

McKnight Brain Research Foundation Amended and Restated Gift Agreement
University of Miami Medical School

This Amended and Restated Gift Agreement ("Gift Agreement") is made as of this 22 day of August, 2014, by and between the McKnight Brain Research Foundation ("MBRF") and the University of Miami ("University") for the benefit of the Miller School of Medicine at the University of Miami.

1. **Background.** In 2002, the MBRF and the University entered into a gift agreement ("2002 Gift Agreement") whereby the MBRF agreed to contribute \$5,000,000 ("2002 Gift") to the University to form the University of Miami Evelyn F. McKnight Center for Age Related Memory Loss. The 2002 Gift was contingent upon 100% matching funds from the University or other donors to the University. The 2002 Gift was matched by the University which match was completed in 2013 ("2002 Match"). In consultation with the MBRF, the name of the Center was later changed to the Evelyn F. McKnight Brain Institute ("Institute") following the approval of the University of Miami Faculty Senate and authorized by the President of the University on December 10, 2010. The Institute is described in Schedule 4.

2. **The 2014 Gift.** The MBRF agrees to contribute \$2,000,000 ("2014 Gift") to the University. The 2014 Gift and any and all additions to the 2014 Gift, including but not limited to growth and income, shall for purposes of this Agreement be used to establish the Evelyn F. McKnight Endowed Chair for Learning and Memory in the Aging ("Chair") and shall be held and used in accordance with this Agreement. The Chair is described in Schedule 3.

3. **Purpose.** The purpose of the 2014 Gift and the 2002 Gift is to support medical research of the brain, principally intended for clinical application, to accomplish alleviation of age related memory loss (the "Purpose"). The overriding intent of the MBRF is that all dollars spent hereunder are spent for the furtherance of the Purpose. Any change in the Purpose will

require approval of the MBRF, which approval will not be unreasonably withheld. In the event for any reason the University and the MBRF are unable to agree on a change in the Purpose, the Institute's Endowments shall be refunded in accordance with the procedure set out in Paragraph 12 hereof. The MBRF believes that research in Alzheimer's disease is very important. The research emphasis of the MBRF, however, is on non-Alzheimer memory loss associated with the aging process. The Purpose will be so interpreted.

4. **University Match.** The MBRF is making the 2014 Gift contingent upon the University securing 100% matching funds from the University or other University donors (the "2014 Match") to exclusively support the Purpose. It is agreed that the entire 100% Match Endowment will be made at the time this Gift Agreement is executed.

5. **Schedule and Form of Contributions.** The MBRF will make three transfers to the University as follows:

\$1,000,000 on or before 09/30/2014

\$500,000 on or before 09/30/2015

\$500,000 on or before 09/30/2016

It is agreed that the MBRF may transfer cash and/or publicly traded securities. For this purpose, securities will be valued in accordance with the federal income tax rules that apply to valuing charitable contributions.

6. **Institute's Endowments.**

6.1 *Definition.* In addition to the MBRF, other donor(s) have contributed substantial funds to the University to be used to support the Purpose, as defined in Paragraph 3 hereof. In consideration of the 2002 Gift and the 2014 Gift, and with the concurrence of the other donor(s), the University has agreed to establish, or has already established, the Institute's

Endowments (“Institute’s Endowments”). The Institute’s Endowments are comprised of the following contributions:

1. 2002 Gift (\$5,000,000)
2. 2014 Gift (\$2,000,000)
3. 2002 Match (\$5,000,000)
4. 2014 Match (\$2,000,000)

It is recognized that within the Institute’s Endowments there are multiple accounts which have different names. One such separate account is the Chair Endowment. The Institute’s Endowments will support only the Purpose.

6.2 *Accounting.* It is agreed that the Institute’s Endowments will be used to support the Institute and the Purpose. The Institute’s Endowments shall be considered “permanently restricted” as that term is used in Statement of Financial Accounting Standards No. 117 and shall be reported as such on the University’s financial statements. Nothing herein is intended to require a modification of University accounting practices except to the extent such practice may be in direct conflict with this Gift Agreement.

7. Institute’s Endowments Investment and Spending Policy.

7.1 *Investment of the Institute’s Endowments.* The Institute’s Endowments shall be invested by the University in accordance with the University Endowment Funds and Spending Policy as of the date of this Agreement and as the same may be changed from time to time by the University. Schedule 1 is the current Endowment Funds and Spending Policy. It is agreed that if, for any reason, the authority to invest the Institute’s Endowments are removed from the University or the University’s investment discretion is limited, then at the direction of the MBRF the portion of the Institute’s Endowments refundable by the University per Section 12

of this agreement, will be managed by one or more corporate fiduciaries mutually agreed upon by the MBRF and the University. Should that occur, the investment policy will be to produce a real total return for assets invested that will preserve or increase the Institute's Endowments' purchasing power and at the same time provide annual distributions to further the Purpose.

7.2 *Spending Policy.* The University will make distributions from the Institute's Endowments in accordance with its spending policy as adopted from time to time for permanent endowment funds. All distributions shall be used to support the Institute and/or Chair. If, at any time, the authority to adopt and implement a spending policy is removed from the University, or in any way limited, the portion of the Institute's Endowments refundable by the University per Section 12 of this agreement, will annually distribute an amount equal to the amount that would be distributed if the University's spending policy or spending rate for the year (that is the percentage of the total fund used to further the Purpose each year) was equal to the unweighted average spending policy or rate (for permanent endowment type funds) used by the private universities with the twenty (20) largest endowments in the United States. It is recognized that this average rate will change from year to year. The average rate of any year shall be based on the most current publicly available information published by the National Association of College and University Business Officers ("NACUBO") or if at the time NACUBO does not publish spending rate information, then the spending rate information most similar to the spending rate information published by NACUBO as of the date of this Agreement. The spending distribution from the portion of the Institute's Endowments that is related to the 2014 Gift shall commence on June 1, 2016, unless payment by the MBRF for the 2014 Gift has not been completed by that date, in which case the spending distribution from the portion of the

Institute's Endowments that is related to the 2014 Gift shall commence on June 1st of the year following the completion of payment for the 2014 Gift.

7.3 *Reports.* The MBRF shall receive at least annually an investment performance and spending policy report on the Institute's Endowments. Additionally, the MBRF shall, at least annually, receive a report on the endowment investment pool or whatever fund within which the Institute's Endowments are held similar to the report issued to the University by its external investment consultant.

8. **The Chair.** With the 2014 Gift the University will establish the Evelyn F. McKnight Chair for Learning and Memory in Aging. The Chair is described in Schedule 3. The purpose of the Chair is defined in Paragraph 3 hereof, Purpose.

8.1 *Naming of the Chair.* It is anticipated that the University will periodically name a qualified person of prominence to the Chair. The initial appointee will be Clinton Wright, M.D., Scientific Director of the Institute. References herein to the Chair shall mean either the occupant of the Chair or the Chair as context dictates. The University will make a good faith effort to prevent the Chair from being vacant for more than one year. The Chair occupant will be a full time member of the University faculty with an MD or MD, PhD degree or equivalent, and has completed post graduate training in a clinical specialty accredited by the Accreditation Council for Graduate Medical Education and has an unrestricted license to practice medicine in a state or jurisdiction within the United States or equivalent credentials. The Chair occupant must also have a validated interest and experience in the conduction of clinical research in learning and memory in the aging. In the event the Chair occupant does not fulfill the Purpose of or does not carry out the goals and objectives of the Chair, the MBRF may request the removal and naming of another Chair occupant. The ultimate removal of the Chair occupant and

the naming of the occupant of the Chair will be at the discretion of the Dean of the University of Miami Miller School of Medicine and the Chairman of the Department of Neurology (for so long as Ralph Sacco, M.D. is Chairman of the Department of Neurology), according to the standing policies and procedures of the University. The University agrees to discuss in advance the appointment of subsequent Chairs with the MBRF. If at any time the University proposes to change the administrative structure of the Institute or permit different persons to occupy the Chair and the Scientific Director position of the Institute, such changes in the administrative structure shall be made only with the prior approval of the MBRF, which approval will not be unreasonably withheld. Any new appointment to the Chair and/or Scientific Director shall be in consultation with the MBRF prior to the appointment being made.

8.2 *Annual Report.* At least annually, the University shall prepare a report that describes the operations of the Chair including results of ongoing and recently completed research. The University will ensure that (i) at least annually the Chair occupant will prepare a report to the MBRF that describes the research program(s) and how the program(s) further the Purpose and (ii) at the request of the MBRF, the Chair occupant and the MBRF will confer about the research program(s) and make up of future research program(s) and how they further the Purpose. The annual report from the Chair occupant and the University shall include an affirmative statement that the operations further the Purpose and that no portion of the distribution from the Institute's Endowments was used for a purpose other than in support of the Purpose. A suggested template for the annual report is at Schedule 2.

8.3 *Annual Review.* The operations of the Chair will be within the sole discretion of the University. However, the University shall discuss the operations of the Chair with the MBRF at least annually in a consultation mode and shall take into consideration the

MBRF's input regarding Chair activities. In addition to the annual report, in order to keep the MBRF reasonably informed about the Chair's activities, the University will report significant events to the MBRF when they occur.

8.4 *Recognition.* The 2014 Gift will be given recognition similar to that given contributions of the dollar amount of the 2014 Gift. For this purpose, the dollar amount of the 2014 Gift shall include any match (whether from the University or any other source) received by reason of the 2014 Gift.

9. **The Institute.** In recognition of the 2002 Gift, the University has named the Evelyn F. McKnight Brain Institute at the University of Miami School of Medicine (herein the "Institute"). The Institute is described in Schedule 4. The University agrees as follows with regard to the Institute:

9.1 *Recognition.* The 2002 Gift will be given recognition similar to that given contributions of the dollar amount of the 2002 Gift. For this purpose, the dollar amount of the 2002 Gift shall include any match (whether from the University or any other source) received by reason of the 2002 Gift.

9.2 *Collaboration/Visiting Professors.* The University will endeavor to identify research scientists involved in similar research at other institutions who would collaborate with scientists at the Institute to complement or augment the Purpose of the Institute, if it is anticipated such collaboration would be beneficial.

9.3 *Annual Consultation.* The operations of the Institute will be within the sole discretion of the University. However, the University shall discuss the operations with the MBRF at least annually in a consultation mode and shall take into consideration the MBRF's input regarding Institute operations.

9.4 *Reports.* At least annually, the University shall prepare a report that describes the operations of the Institute including results of operations and ongoing and recently completed research. The report shall include an affirmative statement that the operations further the Purpose of the Fund and that no portion of the Fund was used for a prohibited purpose as described herein. Additionally, the University will inform the MBRF of noteworthy items of interest when they occur at the Institute.

9.5 *Meetings and Programs.* The University shall notify the MBRF of meetings, conferences, and similar functions relating to the Institute and, when appropriate, permit the MBRF members to attend as observers. It is intended that this will include formal internal University meetings and seminars, presentation of papers, and similar activities, generally open to the public.

9.6 *References.* All references by the University to the Institute should be to the Evelyn F. McKnight Brain Institute at the University of Miami Miller School of Medicine. To the extent reasonably practicable, the University shall cause print and broadcast media and scientific publications and presentations to refer to the Institute as the Evelyn F. McKnight Brain Institute at the University of Miami Miller School of Medicine. Copies of all such material shall be sent to the MBRF.

9.7 *Signage.* Evelyn F. McKnight Brain Institute at the University of Miami Miller School of Medicine shall appear on or around the Miller School of Medicine Campus in the same manner and fashion as similarly situated and funded institutes. The signage actually used and its location shall be subject to approval of the MBRF, which approval will not be unreasonably withheld and shall be consistent with University signage policies.

9.8 *Stationery.* The letterhead stationery, cards, etc., used by the Institute shall show its name as being the Evelyn F. McKnight Brain Institute at the University of Miami Miller school of Medicine.

9.9 *Press Releases.* The University and the MBRF agree that press releases and other information relating to the Institute announcing the Gift shall be subject to prior approval of both the MBRF and the University, which approval will not be unreasonably withheld. Approval by the University's Senior Vice President for Medical Affairs and Dean, or his or her designee, shall satisfy this requirement.

9.10 *Location.* The Institute is at present located in the Department of Neurology at the University of Miami Miller School of Medicine, 1120 NW 14th Street, Suite 1361-3; Miami, FL 33136. The space allocated for the Institute must be adequate to permit scientists to collaborate. It is recognized that in the future it may be necessary to change the physical location of the Institute. A proposed change in the physical location of the Institute will be made in consultation with the MBRF. In all events, the new location will be comparable both in size and otherwise, to the space initially occupied by the Institute.

10. Recognition of Chair and Institute. The University agrees to recognize and publicize the Chair and the Institute in the same fashion and manner that similarly situated and funded institutes and chairs are recognized. Additionally, references to the research work accomplished as a result of the Chair and Institute shall refer to the Evelyn F. McKnight Chair for Learning and Memory in the Aging and the Evelyn F. McKnight Brain Institute at the University of Miami Miller School of Medicine. Reference for this purpose shall include press releases, annual reports of the University, print, electronic and broadcast media. It is agreed that prior approval shall not be required for the use of the name the Evelyn F. McKnight

Endowed Chair for Learning and Memory in the Aging or the Evelyn F. McKnight Brain Institute at the University of Miami Miller School of Medicine when made in connection with describing the work of the Chair or Institute or otherwise having to do with the ongoing Chair and Institute.

11. Prohibited Uses. The University agrees that no portion of the Institute's Endowments will be used directly or indirectly to construct, purchase, improve or maintain real property, pay overhead or indirect type expenses, or otherwise be used for other than direct expenditures in furtherance of the Purpose. The periodic reports provided by the University will include an affirmative statement to the effect that no portion of the Institute's Endowments or distributions from the Institute's Endowments have been used for any prohibited purposes as described in this Paragraph 10. It is agreed that the University may charge the Institute's Endowments an expense charge that is charged all permanent funds held by the University. Any such charge shall be no greater than the most favorable charge imposed by the University on any of its permanent funds. This is commonly referred to as a most favored nation provision.

12. Continuation of Institute and Chair. The MBRF has made the 2002 Gift and the 2014 Gift in reliance on the Institute and Chair continuing on a permanent basis in the form and nature that has been presented to the MBRF and as described in Schedules 3 and 4. In the event that the University is unable to satisfy any University obligations or carry out the Purpose or fails to carry out the activities described in Schedules 3 and 4 and/or the University and the MBRF are unable to agree on a change of the Purpose or changes to activities in Schedule 3 and 4 (all of which are referred to herein as a Breach) then the Institute's Endowments shall be subject to refund as described below. For this purpose, a Breach shall include changes at the

Institute, Chair and/or University that materially and structurally change or eliminate the operations (as to nature or scope) of the Institute, Chair and/or University. The Breach described in this Section 12 is referred to herein collectively as a Refund Event. If there is a Refund Event, then, at the option of the MBRF, the University will either transfer an amount equal to the then-value of the 2002 Gift and 2014 Gift (not including any Match Endowment) to a qualifying organization designated by the MBRF, or to the MBRF if it remains a "qualifying organization." For this purpose, a qualifying organization means an organization which is conducting activities consistent with the Purpose and/or those described in Schedules 3 and 4 to which University is not prohibited by federal or state law (including tax laws) from making distributions. The University keeps separate accounting records for each of its endowments, including current book and market values. Therefore, it is understood that the amount to be refunded by the University would be the then market value of the two endowments that were funded by the 2002 Gift and the 2014 Gift. The University agrees that the MBRF shall have standing to enforce the refund provided for in this Paragraph 12. In all events, the MBRF will consult with the University in an effort to modify the Purpose prior to invoking its refund option. If the University and the MBRF do not agree to a modified Purpose, the MBRF may invoke its refund option in accordance with this Paragraph 12.

13. Commercial Exploitation. The University agrees that if any property is developed, invented, created or otherwise results from the research conducted as a result of the Institute or Chair, the property will be owned by the University and the University agrees that any revenue derived there from shall be allocated to the Institute or Chair, according to the University's policy as the same may exist at the time of the commercial exploitation.

14. **University Qualification.** The Internal Revenue Service has declared the University (Federal Tax Identification No. 59-0624458) to be a duly qualified charitable organization under Section 501(c)(3) and also an organization described in Sections 509(a)(1) and 170(b)(1)(A)(ii) of the Internal Revenue Code of 1986, as amended, and not a private foundation under the provisions of Section 509(a). The University currently is listed as such a qualifying organization in IRS Publication 78.

15. **Entire Agreement.** This Amended and Restated Gift Agreement is a restated and amended Gift Agreement. This Amended and Restated Gift Agreement subsumes the 2002 Gift Agreement. This Amended and Restated Agreement constitutes the entire agreement among the parties and supersedes any prior understandings, agreements, or representations by and among the parties written or oral to the extent that they were in any way related to the subject matter hereof.

16. **Notices.** Notices hereunder shall be given to the parties set forth below and shall be made by hand delivery, facsimile, overnight delivery or by regular mail. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice. Any deadline which falls on a Saturday, Sunday or legal public holiday shall be extended to the next business day. Notices shall be addressed as follows, or to such other address as is designated in writing by the University or the MBRF to the other party.

If to the University:

Office of the Senior Vice President for University
Advancement and External Affairs
University of Miami
P.O. Box 248073

Coral Gables, Florida 33124
Phone: 305-284-4111
Facsimile: 305-284-8478
With a copy to:

Office of Vice President and General Counsel
1320 South Dixie Highway
Suite 1250
Coral Gables, Florida 33146
Phone: (305) 284-2700
Facsimile: (305) 284-5063

If to the MBRF:

c/o SunTrust Banks, Inc.
Foundations and Endowment Specialty Practice
Mail Code FL-ORL-2100
200 S Orange Ave. SOAB-10
Orlando, Florida 32801
Attention: Melanie Cianciotto, First Vice President
Foundations & Endowments Specialty Practice
Phone: (407) 237-4485
Phone: (800) 432-4760, ext 5907
Facsimile: (407) 237-5604

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Any dispute under this Agreement shall be heard in a court of competent jurisdiction located in Miami-Dade County, Florida.

18. Severability. Any term or provision of this Amended and Restated Gift Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any jurisdiction.

19. Specific Performance. Each party acknowledges and agrees that the other party would be damaged irreparably in the event any of the provisions of this Amended and Restated Gift Agreement are not performed in accordance with the specific terms or otherwise are breached. Accordingly, each party agrees that the other party shall be entitled to an injunction

or injunctions to prevent breaches of the provisions of this Amended and Restated Gift Agreement and to enforce specifically this Amended and Restated Gift Agreement and the terms and provisions hereof and any action instituted in any court of the United States or any state hereof having jurisdiction over the parties in the matter in addition to any other remedy which they may be entitled at law or equity.

20. **Prevailing Party.** To the extent that either party must file an action to obtain the enforcement of this Amended and Restated Gift Agreement, the prevailing party therein shall be entitled to an award of their reasonable attorney's fees and costs (including appeals) regardless of whether such cost would ordinarily be taxable. The court, in rendering the opinion on an enforcement action, shall determine which party has prevailed; if no party prevails, or if both parties prevail, then each party shall bear their own attorney fees and costs.

21. **Authorization.** The MBRF and the University represent that each has the full power and authority (including full corporate power authority) to execute and deliver this Amended and Restated Gift Agreement and to perform its obligations hereunder.

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McKNIGHT BRAIN RESEARCH FOUNDATION

By: J. Lee Dockery
J. Lee Dockery, M.D., Trustee

By: Michael L. Dockery
Michael L. Dockery, M.D., Trustee

By: Nina Ellenbogen Raim
Nina Ellenbogen Raim, M.D., JD, Trustee

By: Gene G. Ryerson
Gene G. Ryerson, MD, Trustee

By: Robert M. Wah
Robert M. Wah, M.D., Trustee

SUNTRUST BANK

By: Melanie A. Cianciotto
Melanie A. Cianciotto, Corporate Trustee
First Vice President
Foundations and Endowment Specialty Practice

THE UNIVERSITY OF MIAMI

By: Pascal J. Goldschmidt
Pascal J. Goldschmidt, MD
Senior Vice President for Medical Affairs and Dean
University of Miami Miller School of Medicine
Chief Executive Officer, University of Miami

By: Thomas J. LeBlanc
Thomas J. LeBlanc, Ph.D.
Executive Vice President and Provost

By: Sergio M. Gonzalez
Sergio M. Gonzalez
Senior Vice President for University Advancement
and External Affairs

Schedule 1

Endowment Funds and Spending Policy

Last Updated November 2006
Last Review Date October 2013

DEFINITIONS:

Endowments are those funds, which donors have given with some stipulation as to the use of the principal of the gift. There are three types of endowment funds.

Permanent Endowment Funds:

Funds where the donor has stipulated that the gift is to be maintained inviolate and in perpetuity, with only the income from this gift to be expended.

Term Endowment Funds:

Same as permanent endowment, except that by the terms of the instrument of gift, the gift principal might be released from inviolability to permit all or part to be expended.

Quasi-Endowment Funds:

Funds, which the Board of Trustees of the University, rather than a donor, has determined, are to be retained and invested with only the income available to be expended.

POLICY:

The University of Miami's policy for endowment funds is twofold. It covers investments and spending as follows:

A. Investment Policy

- To invest all funds in the Growth Pool unless specifically restricted from so doing by the donors or by the Investments Committee of the Board of Trustees.

B. Endowment Spending Policy

- For accounts invested in the Growth Pool:

To distribute annually five percent of the three-year moving average market value of the Growth Pool.

- For all other endowment accounts:

To distribute only interest and dividends.

Effective for endowments opened after November 1, 2002:

Generally, a new endowment must be opened on the University's financial records system before December 31 in order for that endowment to be activated for spending for the next fiscal year. In addition, no distribution will be made from an endowment until its funding reaches the level stipulated by its "class" (as detailed in University Advancement Policy F70) by December 31 of the previous fiscal year. Further, the following "classes" of endowments will have an additional delay of one year in starting distributions: University Chair, Endowed Chair, and Endowed Professorship.

Schedule 2

Annual Report

**McKnight Brain Research Foundation
Sponsored Institutes and Research Programs
(Include activity of all McKnight supported faculty and trainees)
Report Period: _____**

Some gift agreements require both Institute reports and Chair reports. If applicable, please clearly state whether a particular response relates to a Chair or Institute.

Any capitalized terms used on the template are intended to have the same meaning as the term is defined in the Gift Agreement.

Summary of scientific achievements since last report

Publications in peer reviewed journals

Publications (other)

Presentations at scientific meetings

Presentations at public (non-scientific) meetings or events

Awards (other)

Faculty. Please include abbreviated CV with publications for previous 12 months

Trainees

Post doctoral

Pre-doctoral

Other

Clinical/translational programs

New programs

Update on existing clinical studies

Technology transfer

Patents applications

Revenue generated from technology

Budget update (last year's budget and actual results - with an explanation of material variances)

Status of matching funds, if applicable

Projected budget for coming year

Extramural funding

Educational programs focusing on age related memory loss

Scientific

Public

Collaborative programs with other McKnight Institutes, institutions and research programs

Collaborative program with non McKnight Institutes, institutions and research programs

Briefly describe plans for future research and/or clinical initiatives

If applicable, please provide endowment investment results for the report period.

Where any funds used for a Prohibited Purpose during the report period?

Do you recommend any modification to the Purpose or mandates in the Gift Agreement?

Did all activities during the report period further the Purpose?

Please describe any negative events (loss of personnel, space, budget, etc.) that occurred during the report period and the possible impact on carrying out the Gift Agreement.

Please provide any general comments or thoughts not covered elsewhere – a response is not required. Please respond only if you would like to add something not otherwise covered elsewhere.

Signature, date, and title of person submitting the report.

Schedule 3

The Evelyn F. McKnight Endowed Chair for Learning and Memory in Aging

The Evelyn F. McKnight Chair for Learning and Memory in Aging will serve as Scientific Director of the Evelyn F. McKnight Brain Institute at the University of Miami. The Chair occupant will establish research programs that further the Purpose. The initial person appointed to the Chair will be Clinton Wright, MD.

The Chair occupant will ensure that the highest quality research projects are supported, aimed at an understanding of normal brain aging and its impact on cognition and memory, consistent with the Purpose. In addition, the Chair occupant will facilitate interactions among those scientists who can interact synergistically to develop novel approaches to understanding the neural mechanisms of memory loss in aging and potential therapeutic interventional strategies.

Schedule 4

The Evelyn F. McKnight Brain Institute

The Purpose of the Evelyn F. McKnight Brain Institute at the Miller School of Medicine at the University of Miami (the "Institute"), as defined in Paragraph 3, is to support medical research of the brain, principally intended for clinical application, to accomplish alleviation of age related memory loss. To support the Purpose, as defined in paragraph 3, a world class scientist in the field of aging of the brain and memory disorders will be appointed to be the Institute's Scientific Director. Under the leadership of the Scientific Director the basic and clinical scientists at the Miller School of Medicine at the University of Miami (University) will promote and expand collaborative research in the field of cognitive aging with associated memory loss of the aging. The Scientific Director may recruit additional research groups that will bring new perspectives and techniques from the basic sciences with potential to translate into therapeutic application to the problem of cognitive aging and associated memory loss. Understanding normal aging is a prerequisite both to early detection and treatment of disease states and to the development of approaches that optimize cognitive function in healthy older persons. The Institute will create collaboration both within the University and with other programs outside the University whose work is similar to or complementary to the Purpose. The Scientific Director will develop new pilot grant programs focusing on highly innovative studies pursued jointly by two or more investigators based in different McKnight Brain Institutes, similar to the Inter-institutional Bioinformatics Core project, allowing the leveraging of expertise across geographically distinct Institutes.

The Institute scientists and clinicians will develop peer-reviewed nationally funded research programs to add to the already active portfolio of research grants held by participating

individual scientists at the University. The Institute scientists and clinicians will actively seek to publish their research findings in peer reviewed nationally and internationally recognized publications and to report the research outcomes at meetings and programs appropriate for the investigative work.

An Education Director, who will work under the supervision of the Scientific Director, will be recruited. The Education Director will focus on developing curricula for medical student and resident education as well as clinical and graduate research fellowships in the field of cognitive aging and memory loss.

The Education Director will be responsible for outreach and public awareness programs and the Institute's strategic retreats. The education Director, together with the Scientific Director with faculty and fellows will be responsible for organizing annual national and international clinical and research workshops dealing with the aging of the brain and associated memory loss and cognitive disorders.

The Scientific Director will constitute a Scientific Advisory Board consisting of the directors of the institute's clinical, research and educations programs with research expertise in the area of normal aging and memory as well as the aging brain. The members of the board will advise the Scientific Director on the issues relating to the operation of the Institute and the distribution of Institute funds. The Scientific Director of the Institute will also serve as chair of the Scientific Advisory Board.

The Executive Director of the Institute will have the overall oversight responsibility to ensure the Purpose, as defined in Paragraph 3, of the Institute is fulfilled. Currently the person appointed to the position of Executive Director is Ralph L. Sacco, MD. Should the Executive Director position become vacant, the University will appoint a qualified individual to the

position , who will also be a faculty member of the University, after discussion and consultation with the MBRF.