

**Minutes
McKnight Brain Research Foundation
Board of Trustees Conference Call
May 18, 2005**

The McKnight Brain Research Foundation (MBRF) Conference Call was called to order at 3:00 p.m.

The following members were present:

Dr. J. Lee Dockery, Trustee
Dr. Michael Dockery, Trustee
Dr. Nina Ellenbogen-Raim, Trustee
Mrs. Teresa W. Borcheck, SunTrust Bank Endowment & Foundation
Services Group

Others Attending:

Mr. Henry H. Raattama, Legal Counsel
Mrs. Annette Molenaar, SunTrust Bank Endowment & Foundation
Services Group

1. Review of Minutes: April 19 & 20, 2005 Meeting

The Trustees expressed their thanks to Mr. Robert Moser for his role in facilitating the Strategic Planning Meeting which was held on April 19th, 2005. Mrs. Borcheck stated that she had spoken with Mr. Moser and had communicated the Trustees' appreciation. Mr. Moser was also very pleased with the note of thanks which he received from Dr. Lee Dockery, on behalf of the MBRF.

The Trustees reviewed the minutes from the April 19 and 20, 2005 meeting. The minutes were approved as amended. Mrs. Borcheck will make all changes and forward the final draft to the Trustees.

Action: The Trustees approved the minutes for the April 19 and 20, 2005 Trustees meeting with corrections.

2. Review of McKnight Brain Research Foundation Conflict of Interest Policy, Code of Ethics, Vision, Value and Mission Statements

The Conflict of Interest Policy prepared by Mr. Hank Raattama was reviewed. The Trustees accepted the document without changes. The Conflict of Interest Policy was adopted. Mr. Raattama advised the Trustees to complete and sign the Annual Conflict of Interest Statement on an annual basis, by December 31, 2005. The Trustees were

advised that they could sign the Statement today and forward to the Corporate Trustee, Attn.: Mrs. Teresa Borcheck, to be placed in the Foundation's Records.

The Trustees reviewed the Code of Ethics, and noted several changes to be made. The Code of Ethics was adopted as corrected.

The Trustees reviewed the Vision, Value and Mission Statements, and noted several changes to be made. The Vision, Value and Mission Statements were adopted as corrected.

Action: Code of Ethics, Vision, Value and Mission Statements to be corrected. All documents to show "Adopted, May 18, 2005". Trustees to complete and return Annual Conflict of Interest Statement.

3. New Brochure for the McKnight Brain Research Foundation

The Trustees discussed developing a new brochure to be used for public distribution. It was felt that this brochure should give more information on the McKnight Brain Research Foundation, and should incorporate the newly adopted Code of Ethics, Vision, Value and Mission Statements. The Trustees suggested that an insert be prepared with the past and current history of grants made by the MBRF Foundation. This information can be updated as needed, and a new insert prepared.

Action: Mrs. Borcheck to prepare a draft brochure for review and discussion at next Trustee meeting to be held on July 20, 2005 in Orlando, Florida.

4. Miscellaneous

The Trustees asked Mrs. Borcheck if Dr. Clarkson had been sent a letter, officially inviting him to become a Trustee of the McKnight Brain Research Foundation. Mrs. Borcheck stated that she had not yet sent the letter as she was waiting for the finalization of the Code of Ethics, Vision, Value and Mission Statements. These documents will be included with the letter to Dr. Clarkson.

Action: Mrs. Borcheck to compose and send formal letter to Dr. Clarkson, officially inviting him to become a Trustee and to attend the July and October meetings of the Trustees. Copies of the Code of Ethics, Vision, Value and Mission Statements will also be included in the correspondence for Dr. Clarkson's review and acceptance.

5. Next Meeting of the MBRF Board of Trustees

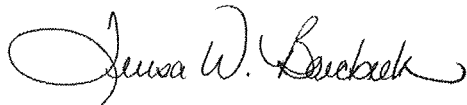
The next meeting of the Trustees will be held in Orlando, Florida on July 20th.

Summary of Action Items

1. The Trustees approved the minutes for the April 19 and 20, 2005 Trustees meeting with corrections.
2. Code of Ethics, Vision, Value and Mission Statements to be corrected. All documents to show "Adopted, May 18, 2005". Trustees to complete and return Annual Conflict of Interest Statement.
3. Mrs. Borcheck to prepare a draft brochure for review and discussion at next Trustee meeting to be held on July 20, 2005 in Orlando, Florida.
4. Mrs. Borcheck to compose and send formal letter to Dr. Clarkson, officially inviting him to become a Trustee and to attend the July and October meetings of the Trustees. Copies of the Code of Ethics, Vision, Value and Mission Statements will also be included in the correspondence for Dr. Clarkson's review and acceptance.

There being no further business, the meeting was adjourned at 4:15 p.m.

Respectfully submitted,



Teresa W. Borcheck
SunTrust Bank, Corporate Trustee