MINUTES
MCKNIGHT BRAIN RESEARCH FOUNDATION
BOARD OF TRUSTEES
Strategic Planning Meeting
February 6, 2017

The strategic planning session of the Trustee's meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 8:00 a.m. on February 6, 2017 in the Constellation Room of the Hyatt Regency Orlando International Airport Hotel in Orlando, Florida. (See Agenda – Attachment 1)

The following members were present:
Dr. J. Lee Dockery, Trustee
Dr. Michael Dockery, Trustee
Dr. Richard I. Isaacson, Trustee
Dr. Nina Ellenbogen Raim, Trustee (via Conference call)
Dr. Gene G. Ryerson, Trustee
Dr. Madhav Thambisetty, Trustee
Dr. Robert Wah, Trustee
Ms. Melanie Cianciotto, Corporate Trustee
SunTrust Bank Institutional Investment Solutions

Others attending:
Mr. Henry H. Raattama, Jr., Legal Counsel
Ms. Debbie Mason, President, Strategists, Inc.

1. Welcome and Introductions:

Dr. Lee Dockery, called the meeting to order and welcomed the facilitator, Debbie Mason, President of Strategists, Inc. and introduced her to each of the trustees who had been appointed since the last strategic planning meeting, October 14, 2014 at which she had served as facilitator. (See Biographical Sketch—Attachment 2)

1. Approval of Minutes

The minutes of the October 14, 2014, Board of Trustees Meeting Strategic Planning meeting of the McKnight Brain Research Foundation were reviewed (Attachment 3). The minutes were approved as presented.

Action Item 1: The trustees approved the minutes of the October 14, 2014, Board of Trustees strategic planning meeting as presented (Attachment 3).

2. Trustee Survey Review

In preparation for the Strategic Planning meeting, Ms. Mason in consultation with the chair and vice chair developed a survey document for completion by the trustees in advance of the meeting designed to assess the strengths, weaknesses and future directions of the MBRF. (Attachment 4) Ms. Mason reviewed the results of the survey and provided commentary on some of the questions which solicited written comments by the trustees and are summarized in the following paragraphs. (Attachment 5).

A. Perceived Strengths

1. The outstanding reputation as the principal supporter of research into age-related cognitive impairment
2. The gained momentum in advancing the mission with the establishment of four McKnight Brain Institutes in four Universities, accompanied by five named Endowed chairs and the establishment of Research Partnership in Cognitive Aging with the National Institute on Aging (NIA).
3. Focus on cognitive aging and dedication/skill set of Chair of Trustees
4. Enthusiasm for the mission
5. The committed Purpose of the organization

B. Perceived Weaknesses

1. The challenge in maintaining a focus on age-associated cognitive impairment that is distinct from disease-related cognitive impairment.

   Comment: The lines between these two constructs are becoming increasingly blurred with scientific advances and it will become progressively challenging to maintain the research focus of the MBRF on "non-pathological" aging while still supporting science that straddles both "disease" and "normal aging"

2. The MBRF is a small foundation and Age Related Memory Loss doesn't have the visibility that Alzheimer's does.
3. The MBRF does not have a cohesive, proactive plan of how it can fulfill its mission and purpose.
4. Perhaps spreading the focus area too thin across basic science, translational and clinical advancement/interventions
5. Limited knowledge of neurology by trustees
6. Variable commitment and interest by the trustees and generally uninformed regarding the operational framework and grant making environment required for success

C. Greatest Opportunities for the MBRF in Next Five Years.

1. Embrace the advancements in knowledge in disease-related cognitive impairment (e.g.: Alzheimer's disease) that are moving towards earlier preclinical diagnosis before the onset of cognitive impairment and to use this knowledge to further the goals of the MBRF to advance knowledge related to age-associated cognitive impairment
2. The mission of the MBRF is of great public interest, and it is also generating private (University) interest
3. The Ability to advance the corpus of evidence for clinical interventions to mitigate cognitive aging (including prevention and treatment)
4. Fund and direct research in cognitive changes associated with the aging process
5. Partnering with other organizations and institutions in supporting research in cognitive aging and age related memory loss

D. Greatest Obstacles for the MBRF in Next Five Years.

1. A dilution of the science supported by the MBRF.

   Comment: In light of the challenges previously described, it is going to be Increasingly difficult to maintain a continuing focus on age-related cognitive impairment at the cost of excluding research on disease-related cognitive impairment. This often forces MBRF supported-scientists to devise creative/contrived ways to point out how their work has themes that are relevant to the MBRF's mission even when the overarching goal was to study Alzheimer's disease or dementia.

2. Lack of succession planning considering the potential loss of leadership of the MBRF, either through retirement or limitation on terms of service
3. The amount of monetary support for the institutes and overall mission is not sufficient to affect broad change and progress
4. Failure of the board to appreciate the importance and benefits of funding new projects in cognitive aging
5. Disinterest and continuing reluctance to invest in the Purpose above the requirements by the IRS for minimum distribution.
6. Reluctance and inability to identify and build partnerships

3. Strategic Planning

The review of the board survey as part of their ongoing strategic planning, the trustees reviewed their current strategic plan (Attachment 6) with the assistance of Ms. Debbie Mason, President of Strategists, Inc., as a facilitator. The trustees reviewed the vision and mission statements of the MBRF and revised the goals and strategies previously agreed upon during the October 14, 2014 strategic planning meeting. Ms. Cianciotto will update the strategic plan to reflect the agreed upon changes.

Action Item 1: Ms. Cianciotto will update all of the components of the strategic plan (Attachment 6) to reflect the agreed upon changes and strategies for implementation.

The trustees discussed the following topics relevant to components of the discussion during the strategic planning meeting:

4. Strategic Investments in the Future

Ms. Mason, the facilitator asked the trustees to rate their respective priorities for funding future investments between: (a). Continue to invest in Current institutes and the existing endowed chairs, (b). Add additional institutes with endowed chairs, and (c). Funding of Individuals outside existing institutes. There was general consensus to fund all three with (a) and (b) equally divided with approximately 80% of the funding with the smaller commitment of 20% to funding individuals outside the existing institutes.

5. Questions for the Future? (See Facilitator's notes, attachment 7)

5.1 Should the MBRF continue to exist in perpetuity?

5.2 Is the foundation willing to spend more than the required 5%, annually? If so, how much?
- Decide how much of corpus we are willing to invest?
- Evaluate purchasing power of portfolio

5.3 Quantify dollars available and want to spend on short, medium and long term implementation of direction

5.4 Should the foundation search for available matching funds or partner organizations

5.5 Is the foundation a public facing organization?

5.6 Does the foundation have an advocacy role in public policy?

5.7 Does the foundation need or want to add administrative support

5.8 Succession Planning – each trustee to identify prospective trustees – short term goal of 1.5 years –
- Maintain a chart of terms of service for each trustee

5.9 Define process for reaching short, medium and long term plan
- Short term is 1.5 yr.
- Medium term is 3-5 yr.
- Long term is 5 plus

5.10 Establish success parameters for next phases

5.11 Consider advisory trustees/consultants and their role

6. Next Steps

The trustees agreed to continue the strategic planning discussions at their July 25-26, 2017 trustees' meeting and the items under paragraph 5 will form the framework for the discussions. In the interim, the trustees will identify potential partnerships and explore the small foundation staffing structure and job descriptions for consideration by the trustees at the April 5, 2017 meeting. Ms. Mason and Dr. Isaacson will send sample job descriptions to Ms. Cianciotto by March 15, 2017 for inclusion in the agenda books.

There being no further business, the strategic planning meeting was adjourned at 3:00 P.M.

Action Item 1: The trustees approved the minutes of the October 14, 2014, Board of Trustees strategic planning meeting as presented (Attachment 3).

Action Item 2: The trustees agreed to continue the strategic planning discussions at their July 25-26, 2017 trustees' meeting and the items under paragraph 5 will form the framework for the discussions.

Action Item 3: The trustees will identify potential partnerships and explore the small foundation staffing structure and job descriptions for consideration by the trustees at the April 5, 2017 meeting.

Action Item 4: Ms. Mason and Dr. Isaacson will send sample job descriptions to Ms. Cianciotto by March 15, 2017 for inclusion in the agenda books.

Respectfully Submitted,

Melanie A. Cianciotto
SunTrust Bank, Corporate Trustee