

MINUTES
MCKNIGHT BRAIN RESEARCH FOUNDATION
BOARD OF TRUSTEES MEETING
April 4, 2018

The Trustee's meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 12:15 p.m. on April 4, 2018, in the Centennial 1 Board Room at the DoubleTree by Hilton Birmingham, Birmingham, Alabama.

The following members were present:

- Dr. J. Lee Dockery, Trustee
- Dr. Michael Dockery, Trustee
- Dr. Richard Isaacson, Trustee
- Dr. Gene G. Ryerson, Trustee
- Dr. Madhav Thambisetty, Trustee
- Dr. Robert Wah, Trustee (via conference call)
- Ms. Melanie Cianciotto, Corporate Trustee,
SunTrust Bank Institutional Investment Solutions

Members absent:

- Dr. Nina Ellenbogen Raim

Others attending:

- Mr. Henry H. Raattama, Jr., Legal Counsel
- Mr. Mike Hill, SunTrust Bank Institutional Investment Solutions
- Ms. Amy Porter, Executive Director

1. University of Alabama at Birmingham Report

Dr. Ronald Lazar, Director of the Evelyn F. McKnight Brain Institute (EMBI) at the University of Alabama at Birmingham (UAB) and the Evelyn F. McKnight Chair for Learning and Memory in Aging, and Dr. Erik Roberson, Associate Director of the EMBI joined the trustees for lunch and to report on the status of the EMBI at the UAB (Attachment 1). The discussion included an update on the activities that have taken place since Dr. Lazar joined the EMBI on June 1, 2017, as the new director, ongoing EMBI inter-institutional projects and new projects at UAB.

2. Investment Review

Mr. Hill presented the investment review and commented on key economic and investment factors through February 28, 2018 (Attachment 2).

A. Market Environment

- In February, all of the global indices declined for the month as volatility returned. Emerging markets and non-U.S. developed declined, as Europe gave back more but Japan held up better than most. U.S. stocks were also battered after having their best January since 1997.
- Bond returns suffered as yields rose for a second straight month. With yields climbing, most bond indices suffered their first back-to-back down months in over a year.

B. Portfolio Review

Asset Allocation: The asset classes of the investments within the portfolio of the MBRF remain within the guidelines established by the trustees in the Investment Policy Statement of the Foundation.

Portfolio Performance: For the month ending February 28, 2018, the total return for the portfolio was -2.55% versus -3.11% for the Investment Policy Statement.

Action Item 1: The trustees received the investment report for information (Attachment 2).

3. Approval of Minutes

The minutes of the February 20, 2018, Board of Trustees Meeting of the McKnight Brain Research Foundation were reviewed (Attachment 3). The minutes were approved as amended.

Action Item 2: The trustees approved the minutes of the February 20, 2018, Board of Trustees meetings as amended (Attachment 3).

4. Minimum Distribution Calculation

The trustees reviewed the projected minimum distribution calculation for information (Attachment 4).

Action Item 3: The trustees reviewed the projected minimum distribution calculation for information (Attachment 4).

5. University of Florida 2017 Annual Report

The trustees reviewed the supplemental report (Attachment 5) from Dr. Ron Cohen, Professor and Evelyn F. McKnight Chair for Clinical Translational Research in Cognitive Aging and Memory. The trustees expressed disappointment that a clinical research scientist component to the cognitive aging and clinical translational program (CAM-CTRP) has not been identified or recruited. Dr. Lee Dockery will send a letter to Dr. Cohen expressing the concerns of the trustees, with copies to Dr. David Guzick, Vice President for Health Affairs and President of UF Health, Dr. Todd Golde, Executive Director of the McKnight Brain Institute at the UF and Dr. Stephen DeKosky, Deputy Director.

Action Item 4: Dr. Lee Dockery will send a letter to Dr. Cohen expressing the concerns of the trustees with copies to Dr. David Guzick, Dr. Todd Golde and Dr. Stephen DeKosky.

6. Travel Award Program

The trustees reviewed the additional information regarding the two proposals for research support that had previously been submitted through the MBRF Inter-Institutional Cognitive Aging and Memory Interventional Core (Attachment 6). The trustees discussed the proposals at length. Each proposal was approved for \$60,000 annually for a period of two years. Dr. Lee Dockery will send the grant award notice for the two proposals to members of the MBRF Inter-Institutional Cognitive Aging and Memory Interventional Core and the MBRF leadership council, defining the parameters for distribution of the grant funds.

Action Item 5: The two grants were approved for \$60,000, annually for each for a period of two years.

Action Item 6: Dr. Lee Dockery will send the grant award notice for the two proposals to members of the MBRF Inter-Institutional Cognitive Aging and Memory Interventional Core and the MBRF leadership council, defining the parameters for distribution of the grant funds.

7. Trustee Reappointment

The trustees held an executive session to discuss the renewal of the appointment of Dr. Gene Ryerson as a trustee for three more years. After discussion, the trustees unanimously agreed to renew Dr. Gene Ryerson's appointment as a trustee for a third and final three year term.

Action Item 7: The trustees unanimously approved the renewal of Dr. Gene Ryerson as an MBRF Trustee for a third and final three year term.

8. Upcoming Dates and Events

A. July 15-16, 2018 Trustees Meeting

The trustees have agreed to hold the July 2018 meeting of the MBRF in Orlando at the Hyatt Regency Orlando International Airport. The trustees will arrive the evening of July 15, 2018. There will be no social function that evening. The trustees meeting will begin with breakfast at 8:00 a.m. on July 16, 2018, and conclude no later than 3:00 p.m.

B. October Trustees Meeting

The trustees have agreed to hold the October 2018 meeting of the MBRF in Orlando at the Hyatt Regency Orlando International Airport. The trustees will arrive the afternoon of October 23, 2018, and there will be a trustee's dinner at 6:00 p.m. The trustees meeting will begin with breakfast at 8:00 a.m. on October 24, 2018, and conclude no later than 3:00 p.m.

C. Society for Neuroscience (SfN) 2018 McKnight Poster Session

The poster/reception is an MBRF sponsored and hosted event for graduate students and faculty who will be attending the annual meeting of the SFN from each of the four institutions to which the MBRF provides funding. The reception will feature scientific poster displays from each of the four McKnight Brain Institutes. The trustees are invited to attend the event, which will be held in San Diego on Sunday, November 4, 2018, from 5:00 p.m. to 7:00 p.m. Pacific Time.

9. NIA Initiatives/Research Partnership in Cognitive Aging

Dr. Molly Wagster, Chief, Behavioral & Systems Neuroscience Branch, National Institute on Aging, in a slide presentation provided the trustees with an update of the MBRF/NIA Research Partnership in Cognitive Aging (Attachment 7).

Action Item 8: Dr. Molly Wagster provided the trustees with an update on the MBRF/NIA Research Partnership in Cognitive Aging (Attachment 7).

Summary of Action Items:

Action Item 1: The trustees received the investment report for information (Attachment 2).

Action Item 2: The trustees approved the minutes of the February 20, 2018, Board of Trustees meetings as amended (Attachment 3).

Action Item 3: The trustees reviewed the projected minimum distribution calculation for information (Attachment 4).

Action Item 4: Dr. Lee Dockery will send a letter to Dr. Cohen expressing the concerns of the trustees with copies to Dr. David Guzick, Dr. Todd Golde and Dr. Stephen DeKosky.

Action Item 5: The two grants were approved for \$60,000, annually for each for a period of two year.

Action Item 6: Dr. Lee Dockery will send the grant award notice for the two proposals to members of the MBRF Inter-Institutional Cognitive Aging and Memory Interventional Core and the MBRF leadership council, defining the parameters for distribution of the grant funds.

Action Item 7: The trustees unanimously approved the renewal of Dr. Gene Ryerson as an MBRF Trustee for a third and final three year term.

Action Item 8: Dr. Molly Wagster provided the trustees with an update on the MBRF/NIA Research Partnership in Cognitive Aging (Attachment 7).

Respectfully Submitted,



Melanie A. Cianciotto
SunTrust Bank, Corporate Trustee

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes the need for transparency and accountability in financial reporting.

2. The second part of the document outlines the various methods and techniques used to collect and analyze data. It includes a detailed description of the experimental procedures and the statistical tools employed.

3. The third part of the document presents the results of the study, showing the trends and patterns observed in the data. It includes several tables and graphs to illustrate the findings.

4. The fourth part of the document discusses the implications of the findings and provides recommendations for future research. It highlights the areas where further investigation is needed to improve the understanding of the subject.

5. The fifth part of the document concludes the study, summarizing the key points and reiterating the significance of the research. It expresses the hope that the findings will be useful to the relevant community.

6. The sixth part of the document contains the references and bibliography, listing the sources used in the study. It also includes a list of figures and tables for easy reference.

Author's Name
Institution
Date