

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES MEETING**  
**February 20, 2019**

The Trustees' Meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 8:15 a.m. on February 20, 2019, in Orlando, Florida in the Endeavour Meeting Room – 4<sup>th</sup> floor of the Hyatt Regency Orlando International Airport located at 9300 Jeff Fuqua Blvd.

The following trustees were present:

- Dr. J. Lee Dockery, Chairman
- Dr. Michael Dockery, Vice Chairman
- Dr. Richard Isaacson, Trustee
- Dr. Susan Pekarske, Trustee
- 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. Mike Hill, SunTrust Bank Institutional Investment Solutions
- Ms. Amy Porter, Executive Director
- Mr. Henry H. Raattama, Jr., Legal Counsel
- Ms. Valerie Patmintra, Senior Communications Advisor

The following trustees were absent:

- Dr. Nina Ellenbogen Raim, Trustee

**1. Investment Review**

Mr. Hill presented the investment review and commented on key economic and investment factors for the fourth quarter (Attachment 1).

**A. Market Environment**

- All of the major global stock indices finished 2018 in negative territory with emerging markets having the worst performance.
- High quality core bonds acted as a portfolio stabilizer in the fourth quarter and finished the year flat while lower-quality bonds, such as high yield, suffered in the fourth quarter selloff.
- Global economic growth has likely peaked for the cycle; however, recession risks remain low. Global monetary policy is shifting to a less accommodative, though not restrictive, stance while global fiscal stimulus should provide an offset. We expect modestly higher equity prices but also for markets to trade in a wider range. We believe the Fed funds rate is nearing neutral.

## **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 quarter ending December 31, 2018, the total return for the portfolio was down -10.92% versus -10.48% for the Investment Policy Statement index.

**Action Item 1: The trustees received the investment review for information (Attachment 1).**

## **2. Approval of Minutes**

The minutes of the October 30, 2018, Board of Trustees Meeting of the McKnight Brain Research Foundation were reviewed and amended as follows (Attachment 2).

The wording in "Action Item 10" was amended to insert the language approving the communications plan with the amount budgeted for the two-year plan "not to exceed \$300,000."

**Action Item 2: The trustees approved the minutes of the October 30, 2018, Board of Trustees meeting as amended by adding the words "not to exceed \$300,000" to Action Item 10 (Attachment 2).**

## **3. Chair's Report**

Dr. J. Lee Dockery provided the Chair's Report.

### **A. University of Arizona**

- i. Dr. Carol Barnes at the University of Arizona has recently submitted a U19 grant, a cooperative research project to create a Precision Aging Network funded by the National Institute on Aging (NIA). On January 22, 2019, Dr. J. Lee Dockery provided a letter of support on behalf of the MBRF.

### **B. University of Florida**

- i. The University of Florida has announced a \$40 million gift to establish the UF Health's Institute for Neurological Diseases. The impact on the UF MBI is not known at this time. The institute will be located off campus and Dr. Michael Okun, Professor and Chair of the Department of Neurology, will serve as the executive director with Dr. Kelly Foote, Professor in the Department of Neurosurgery, serving as the co-director.
- ii. The UF MBI celebrated its 20<sup>th</sup> anniversary in November 2018, highlighted by the participation of Mary Woolley, President of Research!America and John E. Porter,

retired Congressman, past Chair of the Board of Research!America, and devoted advocate of medical research.

- iii. Dr. Todd Golde, Executive Director, UF MBI, has had a conversation with Dr. Gene Ryerson and Dr. J. Lee Dockery regarding the potential restructuring of the Age Related Memory Loss (ARML) Core at the UF MBI.

#### **4. Executive Director's Report**

Ms. Porter provided the trustees with an update on her activities. Ms. Porter has worked with Ms. Patmintra, Dr. Richard Isaacson, Dr. Robert Wah and Dr. J. Lee Dockery to develop the communications plan and timeline for implementation. There have also been several meetings via conference calls with the communications working group. Ms. Porter has drafted charters for review and approval for each of the committees established by the Board of Trustees at the trustee's meeting on October 30, 2018.

#### **5. Corporate Trustee's Report**

- A. The trustees reviewed the projected minimum distribution calculation for information (Attachment 3).
- B. The trustees reviewed the Gifts and Grants Report for information (Attachment 4).
- C. The trustees reviewed the Travel Award Program for information (Attachment 5).
- D. Ms. Cianciotto shared the summary of the 2017 and 2018 year-to-date Operating Expenses form with the trustees (Attachment 6).

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

**Action Item 4: The trustees reviewed, for information, the Gifts and Grants Report (Attachment 4).**

**Action Item 5: The trustees reviewed, for information, the Travel Award Program (Attachment 5).**

**Action Item 6: The trustees reviewed, for information, the Operating Expenses report (Attachment 6).**

#### **6. Research/Education Report**

A. The trustees thanked Dr. Richard Isaacson and Dr. Madhav Thambisetty for serving on the review committee for the McKnight Clinical Translational Research Scholarship Awards. The trustees discussed the need to review and edit the call for applications in order to increase the

applicant pool. The trustees proposed a review and possible expansion of the locations for advertising the call for applications.

**B.** Dr. Isaacson provided the trustees with an update on the McKnight Scholars' Mentoring Dinner to be held during the American Academy of Neurology (AAN) meeting on May 4, 2019. The format will include a reception and dinner with remarks providing information about the McKnight Scholars Program and the MBRF overall.

**C.** The trustees reviewed the proposal from Dr. Yaakov Stern for the Cognitive Reserve and Resilience Symposium (Attachment 7). After review and discussion, the trustees approved funding in the amount of \$30,000 with the understanding that the MBRF will be listed as a sponsor on all program announcements, will receive a list of attendees and be cited on any publications resulting from the symposium.

**D.** The trustees reviewed a budget proposal for the scientific poster/reception in conjunction with the Annual Meeting of the Society for Neuroscience (SfN) on Sunday, October 20, 2019, in Chicago, IL (Attachment 8). The trustees agreed to sponsor and host the scientific poster/reception and approved the budget, prepared by the staff of the Evelyn F. McKnight Brain Institute at the University of Alabama at Birmingham, not to exceed the Tier 2 level for \$22,200.

**E.** The trustees reviewed the progress report for the McKnight Brain Aging Registry (MBAR) (Attachment 9) which included a request for a no cost extension through December 31, 2019. After review, the trustees approved the no cost extension through December 31, 2019, with the request for a final report be received by the MBRF not later than April 1, 2020.

**F.** The trustees reviewed the report from the Cognitive Aging and Memory Interventional Core Committee (Attachment 10) regarding a request from Dr. Natalie Ebner regarding the collection and use of international data. The committee has reviewed the request with Dr. Ebner and she has provided assurance that the pilot grant awarded by the MBRF will be conducted as originally proposed and there will be no sharing of the protocol or data outside of the U.S. The trustees approved the report and thanked the committee for their assistance.

**Action Item 7: The trustees approved funding in the amount of \$30,000 for the Cognitive Reserve and Resilience Symposium with the understanding that the MBRF will be listed as a sponsor on all program announcements, will receive a list of attendees and be cited on any publications resulting from the symposium (Attachment 7).**

**Action Item 8: The trustees approved the budget proposal to sponsor and host the scientific poster/reception (Attachment 8) on Sunday, October 20, 2019, at a SfN assigned hotel in Chicago, IL in conjunction with the Annual Meeting of the Society for Neuroscience (SfN) at the Tier 2 Level, not to exceed \$22,200.**

**Action Item 9: The trustees approved a no cost extension for the McKnight Brain Aging Registry (MBAR), with the request for a final report to be received by the MBRF not later than April 1, 2020.**

**Action Item 10: The trustees approved the report from the Cognitive Aging and Memory Interventional Core Committee, with the request that a final report be received by the MBRF not later than April 1, 2020. (Attachment 10).**

## **7. Communications Report**

Ms. Valerie Patmintra, Senior Communications Advisor, and Ms. Porter provided the trustees with the communications report. Ms. Porter reviewed the Communications Plan and Timeline (Attachment 11).

- A. The trustees were provided an updated list of members of the Communications Working Group, the meeting schedule of the working group and the group's Key Messages on Cognitive Aging, Cognitive Decline and Memory Loss Due to Aging (Attachment 12).
- B. Dr. Isaacson reviewed the plan for media training at the Inter-Institutional Meeting (Attachment 13). The program format will consist of a short video produced by Dr. Isaacson who will moderate a panel discussion on how to communicate with the media more effectively. The panel will be composed of a news journalist, two research scientists and one communications specialist. In discussion, it was recommended that a short introductory three-minute video be produced featuring the MBRF and the MBIs as an introduction to the five-minute segment.
- C. Dr. Isaacson and Ms. Patmintra discussed the Organizational Brochure and Web Agency Selection process that was followed in choosing an ad agency and web provider (Attachment 14).
- D. The trustees received the 2018 Media Coverage Highlights (Attachment 15) for information.

**Action Item 11: The Trustees endorsed the proposed key messages on Cognitive Aging, Cognitive Decline and Memory Loss due to Aging developed by the communications working group and the Leadership Council.**

**Action Item 12: The trustees approved a budget not to exceed \$2,000 to produce an introductory video as a companion to the existing video on communication.**

**Action Item 13: The trustees approved the recommendation by Dr. Isaacson and Ms. Patmintra to select Look Think as the Website Agency and Z Design as the designer for the brochure.**

## **8. Establishment of Committees**

The trustees reviewed the draft charters (Attachment 16) for each of the five (5) working committees of the board. After review, the trustees approved the concept of the five (5) working committees and amended all five charters by deleting the two sentences referencing quorum under the heading "meetings." The Research Committee Charter was amended as follows: In the first sentence, substitute the word "assess" for "endorse," and in the second sentence add the word "to promote" to the segment before the words "and implement."

**Action Item 14: The trustees approved the concept of the five (5) working committees and the charters (Attachment 16) as amended and referenced above.**

## **9. Review of Annual Reports**

**A. University of Alabama at Birmingham** – The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Alabama at Birmingham (Attachment 17). The trustees recognize that Dr. Lazar has been in the position of Director for a full year and appreciate the clarity in the annual report. Progress has been made in their clinical translational efforts and the trustees are pleased with the hiring of Dr. Craig Powell in the Department of Neurobiology. The trustees would like further clarification and resolution of the endowment match.

**Action Item 15: Send thank you letter to Mr. Tom Brannan and ask for further clarification and resolution of the endowment match.**

**B. University of Arizona** – The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Arizona (Attachment 18). The trustees congratulate Dr. Carol Barnes on her election to the National Academy of Sciences. The trustees recognize the translational aspect of the report was better than in previous years. The trustees would like clarification of the status of the matching funds for the MBRF gift to date.

**Action Item 16: Send thank you letter to Dr. Carol Barnes and ask for clarification of the status of the matching funds to date.**

**C. University of Florida** – The trustees reviewed the annual report concerning the Evelyn F. and William L. McKnight Brain Institute at the University of Florida (Attachment 19). The trustees were pleased with the organization of the annual report and the stream of new funding. The clinical translational research at UF appears to be improving. The trustees are unclear on how the new recruit in the Neurology Department will interact within the MBI and the Center for Cognitive Aging and memory Clinical Translational Research.

**Action Item 17: Send thank you letter to Dr. Todd Golde and Dr. Steven DeKosky.**

**D. University of Miami** - The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Miami (Attachment 20). The trustees were pleased with the thoroughness of the annual report and recognize the significant changes that occurred at UM during 2018. The trustees noted the recognition of Dr. Sacco's election to the National Academy of Medicine. The trustees recommend that the MBI at the UM continue to develop and follow the strategic plan, recruit more faculty and continue to update the trustees on the recruitment of the Schoninger Chair.

**Action Item 18: Send thank you letter to Dr. Ralph Sacco and Dr. Tatjana Rundek with the trustees' recommendations.**

**10. Upcoming Dates & Events**

**A. April 10 – 12, 2019 Inter-Institutional Meeting**

The 11<sup>th</sup> McKnight Brain Research Foundation Inter-Institutional Meeting will be hosted by the Evelyn F. and William L. McKnight Brain Institute at the University of Florida April 10-12, 2019. The trustees will arrive the morning of April 10, 2019, and meet in the afternoon beginning at 12:00 noon. The Inter-Institutional meeting will begin with a reception on the evening of April 10, 2019, followed by the scientific sessions on April 11-12, adjourning at noon on April 12, 2019.

**B. July 30 – 31, 2019 Trustees Meeting**

The trustees have agreed to hold the July 2019 meeting of the MBRF in Orlando at the Hyatt Regency Orlando International Airport. The trustees will arrive the evening of July 30, 2019. The trustees' dinner will be held at 7:00 p.m. at Hemisphere Restaurant in the Hyatt Regency Orlando International Airport. The trustees will meet July 31, 2019, beginning at 8:00 a.m. and concluding no later than 3:00 p.m.

**C. October 20, 2019, MBRF Poster/Reception with Society for Neuroscience**

The trustees will host a poster/reception in conjunction with the annual meeting of the Society for Neuroscience (SfN) on October 20, 2019, from 5:00 p.m. – 7:00 p.m. in Chicago, IL at a hotel yet to be announced.

**D. October 22 – 23, 2019 Trustees Meeting**

The trustees have agreed to hold the October 2019 meeting of the MBRF in Orlando at the Hyatt Regency Orlando International Airport. The trustees will arrive the evening of October 22, 2019. The trustees' dinner will be held at 7:00 p.m. at Hemisphere Restaurant in the Hyatt Regency Orlando International Airport. The trustees will meet October 23, 2019, beginning at 8:00 a.m. and concluding no later than 3:00 p.m.

**11. Old Business**

The trustees received a copy of the letter written to Kathy Malloy, Vice President Accreditation Standards, Accreditation Council for Graduation Medical Education (ACGME) (Attachment 21), for information. After discussion, it was decided Dr. J. Lee Dockery will have an informal discussion with Dr. Gordon Smith, chair of the education committee of the American Academy of Neurology (AAN), on how to secure the support of the AAN of including educational requirements on cognitive aging and age-related memory loss in the accreditation standards of the relevant residence training programs accredited by ACGME.

**Action Item 19: Dr. J. Lee Dockery will speak with Dr. Gordon Smith on how to ensure the educational requirements on cognitive aging and age-related memory loss are included in the accreditation standards of the relevant residence training programs accredited by ACGME.**

### **12. New Business**

A general discussion was initiated regarding the branding of the MBRF and the differences in the purpose and utilization of the full name of the foundation, the various options for logo display, the web address and the beneficial purpose of each to the composite identity the MBRF hopes to achieve.

**Action Item 20: Dr. Lee Dockery, announced the intent to seek the advice of a consultant experienced and knowledgeable about strategies to enhance the recognition of organizations and institutions to speak to the trustees at the April 10, 2019, meeting.**

### **Adjournment**

The meeting of the trustees on February 20, 2019, was adjourned at 3:00 p.m.

### **Summary of action items:**

**Action Item 1: The trustees received the investment review for information (Attachment 1).**

**Action Item 2: The trustees approved the minutes of the October 30, 2018, Board of Trustees meeting as amended by adding the words "not to exceed \$300,000" to Action Item 10 (Attachment 2).**

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

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Respectfully Submitted,



Melanie A. Cianciotto  
SunTrust Bank, Corporate Trustee