

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES MEETING**  
**October 23, 2019**

The Trustee's meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 8:15 a.m. on October 23, 2019, in Orlando, Florida in the Endeavour Meeting Room of the Hyatt Regency Orlando International Airport located at 9300 Jeff Fuqua Blvd.

The following members were present:

Dr. J. Lee Dockery, Chair Emeritus  
Dr. Michael Dockery, Chair  
Dr. Richard Isaacson, Trustee (via conference call)  
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

Absent:

Mr. Henry H. Raattama, Jr., Legal Counsel

Others attending:

Mr. Mike Hill, SunTrust Bank Institutional Investment Solutions  
Ms. Amy Porter, Executive Director  
Ms. Valerie Patmintra, Senior Communications Advisor  
Dr. Todd Golde, Executive Director, Evelyn F. and William L. McKnight Brain Institute at the University of Florida  
Dr. Jennifer Bizon, Professor and Associate Chair, Department of Neuroscience, University of Florida

**1. Investment Review**

Mr. Hill presented the investment review and commented on key economic and investment factors through September 30, 2019 (Attachment 1).

**A. Market Environment**

- Global economic growth remains tepid. An aggressive global monetary easing cycle is underway which should lead to stabilizing trends. We continue to see upside in stocks but expect bouts of volatility to continue.
- Global interest rates have declined sharply on sluggish economic trends, a pivot in central bank policies and waning inflation expectations. U.S. yields still appear attractive given weaker global growth trends and negative rates overseas.

**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. No changes were recommended to be made at this time.

**Portfolio Performance:** For the quarter ending September 30, 2019, the total return for the portfolio was 0.63% versus 0.45% for the Investment Policy Statement.

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

**2. Approval of Minutes**

The minutes of the July 31, 2019, Board of Trustees Meeting of the McKnight Brain Research Foundation were reviewed and amended as follows (Attachment 2):

The second sentence of paragraph three on page six was amended to The committees from T committees.

Page six Item C. 1. was amended to insert the language "to include the tagline *Preserving Memory, Enhancing Life*" after The trustees approved Design B.

Action Item 18 was amended to insert the language "to include the tagline *Preserving Memory, Enhancing Life*" after The trustees approved Design B.

**Action Item 2: The trustees approved the minutes of the July 31, 2019, Board of Trustees meeting as amended (Attachment 2).**

**3. Chair's Report**

**A. General**

Dr. Mike Dockery provided the Chair's Report. He thanked the trustees for their continued work with the committees and their ability to work through things at a steady pace. Several items were proposed as priorities of focus for the upcoming year (2020). Dr. Dockery has reviewed the MBRF's prior strategic planning documents and would like to develop a working strategic and tactical plan to include the following:

- Continue to build website and outward facing communication
- Develop internal guidelines and strategies for guiding future funding. We should decide in advance where we choose to spend money in order to proactively meet strategic objectives.
- Consider if the Board would like to explore ways to grow the corpus of the foundation

Dr. Dockery has asked for the previous strategic planning documents and minutes to be sent out to the trustees and asks that they provide him with feedback prior to the February trustees meeting.

## **B. University of Miami**

Dr. Dockery provided an update on his conversation with the University of Miami regarding the proposal for an additional gift of \$4 million that the trustees declined to fund in the July 31, 2019 trustees meeting. The University of Miami does not want to reallocate their current funds to cover the cost of the proposal as was suggested by the MBRF.

Dr. Dockery shared the new proposal from the University of Miami requesting funding for an Evelyn F. McKnight Neurocognitive Post-Doctoral Fellowship (Attachment 3). After discussion, the trustees approved the request for \$100,000 a year for two years with the trustees stressing that this funding will not be recurring. Dr. Dockery will inform the University of Miami that the proposal has been approved.

The trustees received the Financial Report from the University of Miami for information (Attachment 4). Ms. Cianciotto will send the University of Miami a letter thanking them for the report.

**Action Item 3: Dr. Dockery has asked for the previous strategic planning documents and minutes to be sent out to the trustees and asks that they provide him with feedback prior to the February trustees meeting.**

**Action Item 4: Dr. Dockery will inform the University of Miami that their request for pilot funding of \$100,000 per year for two years to establish an Evelyn F. McKnight Neurocognitive Post-Doctoral Fellowship (Attachment 3) has been approved.**

**Action Item 5: Ms. Cianciotto will send the University of Miami a letter thanking them for their financial report (Attachment 4).**

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

Ms. Porter provided the trustees an update on her activities.

### **A. General**

Ms. Porter discussed the results of advertising for applications for the MBRF Clinical Translational Research Scholarships. Twelve applications were received. (By contrast, four applications were submitted last year.) This year's advertising, email notifications, and individual outreach appear to have helped generate applications. Ms. Porter reported on her attendance at the successful Society for Neuroscience MBRF Poster Reception in Chicago. Ms. Porter referred to the Foundation for NIH Report in the meeting materials. She mentioned that the \$1 million from the previous grant was returned to the MBRF as unspent.

### **B. Update on fNIA/NIH Research Report**

Dr. Madhav Thambisetty presented a review of this report and commented on the merit and progress of the studies, noting that a section of the report was mistakenly repeated. Ms. Porter will ask FNIH to correct and resubmit (Attachment 5). Dr. Thambisetty stated that all four of

the studies are on target with recruitment. He felt the report did a good job of letting the MBRF know how the funds are supporting science in the areas of cognitive aging but felt there was a lack of MBRF recognition in announcing STARS. He will mention this to the NIH.

### **C. Reserve & Resilience Workshop**

Dr. Thambisetty referred to the Reserve & Resilience Workshop held in Bethesda in early September. Approximately eight MBI researchers were among the over 300 attendees. Ms. Porter attended as well. Working groups were formed. The second workshop will be held in Bethesda on September 14 – 15, 2020. Ms. Porter will notify the Leadership Council of these dates.

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

- A. The trustees reviewed the projected minimum distribution calculation for information (Attachment 6).
- B. The trustees reviewed the Gifts and Grants Report for information (Attachment 7).
- C. The trustees reviewed the Travel Award Program for information (Attachment 8).
- D. Ms. Cianciotto shared the summary of the 2018 and 2019 year-to-date Operating Expenses form with the trustees (Attachment 9).

**Action Item 6: The trustees reviewed, for information, the projected minimum distribution calculation (Attachment 6).**

**Action Item 7: The trustees reviewed, for information, the Gifts and Grants Report (Attachment 7).**

**Action Item 8: The trustees reviewed, for information, the Travel Award Program (Attachment 8).**

**Action Item 9: The trustees reviewed, for information, the Operating Expenses report (Attachment 9).**

## **6. University of Florida Center Proposal**

Dr. Todd Golde, Executive Director, Evelyn F. and William L. McKnight Brain Institute at the University of Florida and Dr. Jennifer Bizon, Professor and Associate Chair, Department of Neuroscience, University of Florida, met with the trustees to discuss their Proposal to Create a University Center from the ARML Program. Following much discussion after their departure, the trustees were not able to reach a consensus and have further questions. Dr. Mike Dockery with let Dr. Todd Golde and Dr. Jennifer Bizon know this and ask for them to arrange for a time to meet with Dr. Lee Dockery and Dr. Gene Ryerson as representatives of the foundation to discuss the trustees' questions.

**Action Item 10: Dr. Mike Dockery will let Dr. Todd Golde and Dr. Jennifer Bizon know that the trustees have not been able to reach a consensus and have further questions and would like them to meet with Dr. Lee Dockery and Dr. Gene Ryerson.**

## **7. Committee Reports**

### **A. Membership and Governance**

1. The trustees received the Membership & Governance Activity Timeline for information (Attachment 10).
2. The trustees received the Process for Recruiting, Vetting and Recommending Trustee Candidates to the Board of Trustees document for information. Dr. Sue Pekarske asked the trustees to submit names for consideration to her prior to the end of the year.
3. The Membership and Governance Committee will be overseeing the Trustee Self-Assessment Process beginning with the 2020 self-assessment and may make revisions to the current form (Attachment 11).

**Action Item 11: Dr. Pekarske has asked the trustees to submit names for consideration to her prior to the end of the year.**

### **B. Finance Committee**

1. The trustees received the Finance Committee Activity Timeline for information (Attachment 12).

### **C. Communications Committee**

1. The trustees received the Communications Activity Timeline for information (Attachment 13).
2. The Communications Working Group is providing content and copy for the new website and the brochure and working with Ms. Valerie Patmintra, Senior Advisor, Communications.
3. The new website will be available online by the end of November. Additions and refinements to the content will continue to be made into December and is an ongoing manner by Ms. Patmintra. The Communications Chair will review the recommended edits for inclusion.

### **D. Education Committee**

1. The trustees received the Education Committee Activity Timeline for information (Attachment 14).
2. Dr. Lee Dockery informed the trustees that the discussions with Dr. A. Gordon Smith, Chair, AAN Education Committee and Dr. Jaffar Khan, Chair, Graduate Education Subcommittee, AAN, regarding development and implementation of core competencies and curricula in Cognitive Aging for Health Professionals is still on going.

## **E. Research Committee**

1. The trustees received the Research Committee Activity Timeline for information (Attachment 15).

### **2. McKnight Clinical Translational Research Scholarship (2020)**

Dr. Thambisetty shared the ad (Attachment 16) that the trustees approved to generate additional applications for the 2020 McKnight Clinical Translational Research Scholarships in Cognitive Aging and Age-Related Memory Loss. The ad was posted on the Neurology and AAN websites as well as the e-Table of Contents of the September 17, 2019 email issue of *Neurology* and the September 10, 2019 issue of *Neurology*. A total of 12 applications have been received so far, with the application deadline of October 1, 2019.

### **3. MBRF sponsored poster session at the SfN Meeting**

Dr. Gene Ryerson provided the trustees with an update on the MBRF Society for Neuroscience Poster Session that was held on Sunday, October 20, 2019.

#### ***The winners were:***

1. Yuliya Voskobiynyk (UAB) - "The Alzheimer's Disease Risk Gene BIN1 Regulates Neuronal Hyperexcitability." Yuliya Voskobiynyk, Jonathan Roth, J. Nicholas Cochran, Travis Rush, Kelsey Greathouse, Nancy Carullo, Lori McMahon, Jeremy Herskowitz, Jeremy Day, Erik D Roberson
2. Jolie Barter (UF) - "Age and Sex Influence the Hippocampal Response and Recovery Following Sepsis." Jolie Barter, Ashok Kumar, Julie A. Stortz, McKenzie Hollen, Dina Nacionales, Philip A. Efron, Lyle L. Moldawer, and Thomas C. Foster
3. Daniel Gray (UA) - "Perineuronal nets in the cerebral cortex of cognitively-assessed aged macaque monkeys." Daniel T. Gray, Wonn Pyon, Nicole De La Peña, Rachel Schwyhart, Emma Wallace, Joana Puchta, Wolfgang Härtig, Carol A Barnes

#### ***Honorable Mentions:***

Pradyumna Bharadwaj (UA) - "Alzheimer's disease fluid biomarkers related gray matter covariance patterns in healthy older adults." Pradyumna Bharadwaj, Jessica Andrews-Hanna, Philip Kuo, Gene Alexander

Lindsey Crown (UA) - "Spatial eye-blink learning but not age predicts theta-gamma coupling in the CA1 region of the hippocampus." Lindsey M. Crown, Daniel T. Gray, Lesley A. Schimanski, Carol A. Barnes, Stephen L Cowen

Brittany Yelga (UF) - "Sex Differences in Exercise-induced Extracellular Vesicle Release and Cognitive Enhancement." Yelga, Brittany, Esser, K., Foster, T.C.

## **8. Future Meetings and Events**

### **February 2020 Trustees Meeting**

The trustees have agreed to hold the February 2020 meeting of the MBRF in conjunction with a site visit to the McKnight Brain Institute at the University of Alabama at Birmingham. The trustees are holding the dates of February 4 – 5, 2020, and February 18 – 19, 2020, for the meeting and site visit. Ms. Amy Porter will reach out to Dr. Ron Lazar and Dr. Erik Roberson to ascertain their availability to host the visit.

**Action Item 12: Ms. Porter will reach out to Dr. Ron Lazar and Dr. Erik Roberson to schedule a site visit.**

### **2020 Inter-Institutional Meeting**

The 12<sup>th</sup> McKnight Brain Research Foundation Inter-Institutional Meeting will be hosted by the Evelyn F. McKnight Brain Institute at the University of Miami April 1-3, 2020. The trustees will arrive the morning of April 1, 2020, and meet in the afternoon beginning at 12:00 noon. The Inter-Institutional Meeting will begin with a reception on the evening of April 1, 2020, followed by the scientific sessions on April 2-3, adjourning at noon on April 3, 2020.

## **9. Adjournment**

There being no further business, the meeting was adjourned at 2:30 p.m.

### **Summary of Action Items:**

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

**Action Item 2: The trustees approved the minutes of the July 31, 2019, Board of Trustees meeting as amended (Attachment 2).**

**Action Item 3: Dr. Dockery has asked for the previous strategic planning documents and minutes to be sent out to the trustees and asks that they provide him with feedback prior to the February trustees meeting.**

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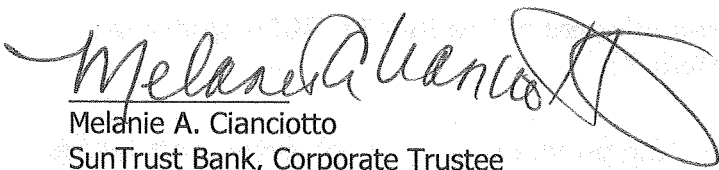
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**Action Item 11: Dr. Pekarske has asked the trustees to submit names for consideration to her prior to the end of the year.**

**Action Item 12: Ms. Porter will reach out to Dr. Ron Lazar and Dr. Erik Roberson to schedule a site visit.**

Respectfully Submitted,

  
Melanie A. Cianciotto  
SunTrust Bank, Corporate Trustee