

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES**  
**Conference Call**  
**February 13, 2020**

The conference call of the McKnight Brain Research Foundation (MBRF) was called to order at 5:00 p.m. on February 13, 2020.

The following members were present:

Dr. Michael Dockery, Chair

Dr. Richard Isaacson, Trustee

Dr. Susan Pekarske, Trustee

Dr. Gene G. Ryerson, Trustee

Dr. Madhav Thambisetty, Vice Chair

Dr. Robert Wah, Trustee

Ms. Melanie Cianciotto, Trustee SunTrust Bank Institutional Investment Solutions

Others attending:

Mr. Mike Hill, SunTrust Bank Institutional Investment Solutions

Mr. Ravi Ugale, SunTrust Advisory Services

Ms. Amy Porter, Executive Director

**1. SVB Capital Overview**

At the February 5, 2020, meeting of the trustees, Mr. Hill, in keeping with the plan to increase the foundation's private equity exposure, recommended an allocation of \$500,000 to SVB Capital. The trustees requested a follow up conference call to further discuss the recommendation. Mr. Hill introduced Mr. Ravi Ugale, Managing Director, Private Equity & Credit Strategies, SunTrust Advisory Services to all in attendance. Mr. Ugale provided an overview of SVB Capital (Attachment 1) and answered questions from the trustees. After discussion, the trustees unanimously voted to allocate \$500,000 to SVB Capital. Mr. Hill will work with Ms. Cianciotto to complete the subscription agreement prior to the April 1, 2020 fund close.

**Action Item 1: The trustees unanimously voted to allocate \$500,000 to SVB Capital.**

**Action Item 2: Mr. Hill will work with Ms. Cianciotto to complete the subscription agreement prior to the April 1, 2020 fund close.**

**2. Executive Session**

The Trustees then went into Executive session to discuss the annual renewal of the Executive Director, Ms. Amy Porter. Her performance was unanimously felt to be excellent, and it was voted to extend her current contract for an additional year.

Discussion included possibly developing an objective format for evaluation to be used going forward in the future, and this concept will be further explored at the next Board meeting with additional input from the Executive Director and Chair Emeritus.

**Action Item 3: The trustees voted to extend Ms. Porter's current contract for an additional year.**

**Action Item 4: Development of an objective format for evaluation of the Executive Director will be discussed at the April Trustees' meeting with input from the Executive Director and Chair Emeritus.**

There being no further business, the conference call was adjourned at 5:30 p.m.

**Summary of Action Items:**

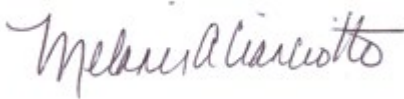
**Action Item 1: The trustees unanimously voted to allocate \$500,000 to SVB Capital.**

**Action Item 2: Mr. Hill will work with Ms. Cianciotto to complete the subscription agreement prior to the April 1, 2020 fund close.**

**Action Item 3: The trustees voted to extend Ms. Porter's current contract for an additional year.**

**Action Item 4: Development of an objective format for evaluation of the Executive Director will be discussed at the April Trustees' meeting with input from the Executive Director and Chair Emeritus.**

Respectfully submitted,



Melanie A. Cianciotto  
SunTrust Bank, Corporate Trustee