

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES INVESTMENT TRAINING**  
**via WebEx**  
**September 20, 2022**

The McKnight Brain Research Foundation (MBRF) Investment Training was called to order at 5:00 p.m. EDT on September 20, 2022.

The following members were present:

Dr. Michael Dockery, Chair  
Dr. Madhav Thambisetty, Vice Chair  
Dr. Patricia A. Boyle, Trustee  
Dr. John Brady, Trustee  
Dr. Susan Pekarske, Trustee  
Dr. J. Lee Dockery, Chair Emeritus  
Ms. Melanie Cianciotto, Corporate Trustee,  
Truist Foundations and Endowments Specialty Practice

The following members were absent:

Dr. Allison Brashear, Trustee  
Dr. Richard Isaacson, Trustee  
Ms. Amy Porter, Outgoing Executive Director

Others attending:

Mr. Henry H. Raattama, Legal Counsel  
Mr. Mike Hill, Truist Foundations and Endowments Specialty Practice  
Mr. Evan West, Truist Foundations and Endowments Specialty Practice  
Dr. Angelika Schlanger, Executive Director

**1. Investment Training**

Mr. Hill provided an investment training (Attachment 1) for the trustees. The topics covered in the training included:

- Construction and Understanding of an Investment Policy Statement
- Fiduciary Responsibility of Institutional Assets
- Investment Vehicles
- Benchmarking

The training was recorded and will be shared with the trustees that were unable to attend the session.

## **2. Discussion and Vote on Education Consultant**

Dr. Schlanger reminded the trustees prior to the August Board meeting, six references for education consultants were obtained. Five of the six consultants recommended for the project were interviewed and three rose to the top: Strategic Communications & Planning (SCP), K3 Strategies, LLC, and Ad Lucem Consulting. After the August Board meeting, RFPs were shared with SCP, K3 Strategies, LLC, and Ad Lucem Consulting. Ad Lucem was unable to respond to the RFP due to recently taking on another large project. Dr. Schlanger shared a comparison of the SCP and K3 Strategies, LLC proposals with the trustees. Dr. Schlanger shared both firms had strong references and their clients felt highly valued. Both firms had strong proposals, with both costing \$33,000. SCP is well-known for their work in the aging field and brain health area and brings powerful skillsets to the project from across their team. Their proposal also has the potential for add-on costs. The Education Committee recommends hiring SCP. The trustees accepted the recommendation of the Education Committee to hire SCP. The trustees still want to be mindful of the goal of educating the public to our messaging and will explore this further with SCP at our inaugural meeting. The idea is to inform them of the MBRF's desire, and look for cross-over connections, but not redefine the RFP at this time. The Education Committee recommends increasing the previously approved budget of \$30,000 to a budget not to exceed \$40,000. The trustees want to keep SCP's current project cost to \$33,000 but increased the budget to accommodate additional add-on expenses that may be necessary to complete to the project. The trustees accepted the recommendation of the Education Committee to approve a budget not to exceed \$40,000.

**Action Item 1: The trustees accepted the recommendation of the Education Committee to hire SCP.**

**Action Item 2: The trustees accepted the recommendation of the Education Committee to approve a budget not to exceed \$40,000.**

## **3. Adjournment**

There being no further business, the meeting was adjourned at 7:00 p.m. EDT.

Summary of Action Items:

**Action Item 1: The trustees accepted the recommendation of the Education Committee to hire SCP.**

**Action Item 2: The trustees accepted the recommendation of the Education Committee to approve a budget not to exceed \$40,000.**

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Melanie A. Cianciotto". The signature is fluid and cursive, with a large, stylized initial "M" and a distinct flourish at the end.

Melanie A. Cianciotto  
Truist Bank, Corporate Trustee

