

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES MEETING**  
**Hyatt Regency Orlando International Airport**  
**February 16, 2023**

The Trustees' meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 8:15 a.m. EDT on February 16, 2023.

The following members were present:

Dr. Michael Dockery, Chair  
Dr. Madhav Thambisetty, Vice Chair (via WebEx)  
Dr. Patricia A. Boyle, Trustee  
Dr. Allison Brashear, Trustee  
Dr. John Brady, Trustee  
Dr. Richard Isaacson, Trustee  
Dr. Susan Pekarske, Trustee (via WebEx)  
Dr. J. Lee Dockery, Chair Emeritus (via WebEx)  
Ms. Melanie Cianciotto, Corporate Trustee,  
Truist Foundations and Endowments Specialty Practice

Others attending:

Mr. Henry H. Raattama, Legal Counsel  
Mr. Mike Hill, Truist Foundations and Endowments Specialty Practice (via WebEx)  
Dr. Angelika Schlanger, Executive Director  
Ms. Valerie Patmintra, Senior Communications Advisor

**1. Approval of Minutes**

The minutes of the October 27, 2022, Board of Trustees Meeting of the McKnight Brain Research Foundation were reviewed and approved as amended (Attachment 1). The changes are:

Item #2, third paragraph, add "virtually" after met  
Item #7, third sentence, replace "this" with "analysis"  
Item #7, fourth sentence, replace "this into" with "the"  
Action Item 19, remove "etc."

**Action Item 1: The minutes of the October 27, 2022, Board of Trustees Meeting were approved as amended (Attachment 1).**

## **2. Chair's Report**

Dr. Dockery provided an update on the Leadership Council and Cognitive Aging and Memory Interventional (CAMI) Core. The Leadership Council membership is made up of the head of the MBIs and one or two additional representatives from each Institution. The UF MBI had multiple members and the hope is the UF membership will be consolidated now that Dr. Bizon has been named the Director. Additionally, five pilot grant applications submitted through the CAMI Core were shared with the MBRF the week prior, and these applications were originally submitted to the CAMI Core in July. It is hoped that the CAMI Core – to include a representative leader from each MBI – will be reconstituted.

The agenda for the Inter-Institutional Meeting has been shared in the Meeting packet, and the MBRF Vice Chair Madhav Thambisetty has been invited to join the closing panel.

Dr. Dockery thanked the trustees for submitting their self-assessments and sharing input with him during one-on-one conversations regarding the MBRF.

The trustees discussed the letter from Dr. Henri Ford, Dean and Chief Academic Officer, University of Miami Leonard M. Miller School of Medicine, outlining the transition of the EMBI Executive Leadership from Dr. Ralph Sacco to Dr. Tatjana Rundek effective immediately. Dr. Schlanger will draft a response from the Trustees expressing excitement and support for the decision to name Dr. Rundek as the Director of the EMBI with the subsequent appointment of an Associate Director.

Dr. Jennifer Bizon has been named the Director of the Evelyn F. and William L. McKnight Brain Institute at the University of Florida. The trustees support Dr. Bizon, and this decision, and will monitor to see how leadership develops.

The Cognitive Aging Summit IV will be held in March 2024, in the DC/Bethesda area. Another planning meeting is scheduled to firm up the meeting details, agenda, cost, etc. Once received, the budget will be reviewed by the Finance Committee and if approval is recommended, shared with the full Board for review and approval.

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

Dr. Schlanger highlighted MBRF-related accomplishments since the last trustees meeting, including the conclusion of the SCP study for the Primary Care Provider (PCP) initiative, the launch of planning for the next Cognitive Aging Summit, and development of proposed plans for the MBRF's Communications Strategy and Budget, which would begin next fiscal year. She thanked the trustees for their continued engagement and input, as well as the additional support from Valerie.

Dr. Schlanger surveyed the trustees regarding their interest in meeting the Innovator Award Recipients from this and last year's grant cycles through a dedicated virtual meet and greet. The Trustees suggested the idea of inviting the four winners to the Inter-Institutional Meeting, which Dr. Schlanger agreed to do on behalf of the MBRF.

Dr. Schlanger shared an update on the charity registration requirements related to online donations (Attachment 2). Each state has different requirements, and the law is not settled yet. The best practice advice recommended in the memo by Hank Raattama, MBRF Legal Counsel, was to start by registering in Florida and Alabama. However, considerations of registering in additional states would have to be made on a case-by-case basis, requiring regular monitoring of donations. Dr. Schlanger shared the operational considerations and estimated costs of adding a donate button option to the web site. It was recommended that the option for accepting online donations by the MBRF should be considered in the future as part of a comprehensive fundraising strategy with dedicated staff that would drive donors to the MBRF web site. After discussion, the trustees decided to table the decision to include an option for accepting donations online to the MBRF website.

Dr. Schlanger shared the Proposed Membership Association and Budget (Attachment 3) with the trustees. She shared that joining Grantmakers in Aging (GIA) could help the MBRF build relationships with like-minded organizations to advance strategic priorities and to facilitate the sharing of best practices. The trustees approved the proposed budget of \$7,000 for the Grantmakers in Aging one-year membership and for the estimated travel costs to be documented for attending the 2023 Conference.

**Action Item 2: The trustees decided to table the decision for adding an option for accepting donations to the MBRF website.**

**Action Item 3: The trustees approved the proposed budget of \$7,000 for the Grantmakers in Aging Annual Membership and for the documented travel costs to attend the 2023 Conference.**

#### **4. Investment Review**

Mr. Hill presented the investment review and commented on key economic and investment factors through December 31, 2022 (Attachment 4).

##### **A. Market Environment**

- We expect the volatility in the equity market to continue in 2023. We maintain our long-standing bias to US equities and have no direct international emerging market exposure.
- The 3-month/10 year US Treasury yield curve and the 2 year/10 year US Treasury yield curve have both inverted. These are typically strong indicators of recession. These along with a number of other indicators are now signaling higher probability of a recession in 2023. The labor market remains strong, but we will likely start to see the

lagged effect of Fed tightening policy on unemployment and weekly jobs claims going forward.

## **B. Portfolio Review**

**Asset Allocation:** The asset classes of the investments are 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 one-year period ending December 31, 2022, the total return for the portfolio was minus 14.74% versus minus 15.26% for the Investment Policy Statement.

## **5. Communications Committee**

Dr. Isaacson provided the trustees with the updated Communications Committee Activity Timeline (Attachment 5). Ms. Patmintra shared the Media Tracking Report (Attachment 6) for information. Ms. Patmintra shared the 2023 – 2024 Communications Planning Goals and Budget Outline (Attachment 7). The MBRF currently engages Ms. Patmintra as its communications consultant, and she works with a web agency – WhereoWare - to make small social media pushes a couple of times a year. The proposed 2023-2024 plan and budget increases would enable the hiring of a full-service agency to develop and implement a comprehensive, year-long media campaign that would promote key messages to the public and drive visibility of and traffic to the MBRF’s web site. Based upon communication and contacts with the existing website, newsletter and social media platforms, in order to take the communications initiative to the next level, it is thought that now is a good time to consider launching a three-year communications plan in partnership with a media agency partner.

## **6. SCP – Final Presentation on Primary Care Provider Initiative Landscape Analysis and Scoping Document**

Mr. John Beilenson from SCP joined the trustees to provide the preliminary findings of the Educating & Empowering Primary Care Providers Around Cognitive Assessment & Intervention (Attachment 8). Mr. Beilenson summarized the objectives of the scoping project, the research process, what was learned and four education initiative options for the MBRF to consider. He emphasized that the MBRF currently has limited dissemination capacity. To get the impact the MBRF is seeking, it will need partners in community education and dementia-care models. As such, strategies one and two involve developing partnerships with existing consumer wellness initiatives and with existed integrated care models, respectively. Strategy three centers around a public information campaign. Strategy four recommends partnerships to advance an advocacy initiative to develop CPT codes that would enable PCPs to received reimbursement for proactively managing and assessing the cognitive aging of their patients.

## **7. Reflections on Proposed Communications Budget Levels and Outcomes**

Mr. Beilenson and Ms. Patmintra provided their thoughts on the proposed Communications Budget Levels and Outcome (Attachment 9).

Mr. Beilenson feels the investment levels are robust and will influence a larger consumer audience and Primary Care providers (PCPs) to pay more attention to brain health. The higher budget levels will make an impact on consumers but will not be transformative. Therefore, he suggested focusing the budget to advance the strategic goals of the foundation, such as investing in the education of PCPs.

Ms. Patmintra reminded the trustees that the communications pillar is not an initiative that will exist in a silo and will be integrated with our PCP education initiative. The priorities of the communications pillar are to build awareness, get education information into the hands of targeted consumers, and to change people's behavior.

## **8. Committee Reports**

### **A. Education Committee**

Dr. John Brady provided the trustees with an updated Education Committee Activity Timeline (Attachment 10). Dr. Brady provided the trustees with the MBRF PCP Education Initiative – Proposed Next Steps document (Attachment 11), which included three recommendations that Dr. Schlanger summarized for the Trustees. After a lengthy discussion, the trustees voted to pursue strategies #1 (Consumer Health/Consumer Education Initiative) and #2 (Primary Care Education and Practice Models/Approaches) from the SCP Scoping Document and to incorporate strategy #3 (PCP Public Information Campaign) within the Communications plan. Dr. Isaacson abstained from voting.

**Action Item 4: The trustees voted to pursue strategies #1 (Consumer Health/Consumer Education Initiative) and #2 (Primary Care Education and Practice Models/Approaches) from the SCP Scoping Document and to incorporate strategy #3 (PCP Public Information Campaign) within the Communications plan. Dr. Isaacson abstained from voting.**

### **B. Communications Committee Continued**

The trustees discussed the 2023 – 2024 Communications Planning Goals and Budget Outline at length. A motion was made to seek RFPs from communications agencies that would include a 3-year communications plan at the \$400,000 and \$650,000 budget level. The motion passed. Ms. Patmintra and Dr. Schlanger will draft the RFP and share it with the Communications committee for their review and approval before sending it out to several agencies that are highly recommended by trusted colleagues and with whom Ms. Patmintra and Dr. Schlanger have worked in the past.

**Action Item 5: The trustees approved sending out an RFP to communications agencies that would include a 3-year communications plan at the \$400,000 and \$650,000 budget level.**

**Action Item 6: Ms. Patmintra and Dr. Schlanger will draft the RFP and share it with the Communications committee for their review and approval.**

Dr. Isaacson shared the McKnightBrain.org Navigation document (Attachment 12) for information. The committee will evaluate how the design change impacts the site. This will be facilitated by a user-testing strategy that will be conducted by WhereoWare and Ms. Patmintra.

Dr. Isaacson shared the Recommendations for Repurposing the Brain Mind Video Series for use on the McKnightbrain.org (Attachment 13). Dr. Isaacson has offered to speak to Brain Mind about a licensing arrangement that will allow the MBRF to add its logo and make slight modifications to ten of the videos to be featured on McKnightbrain.org. The \$40,000 discretionary communications budget that was approved at the October 28, 2021, Trustees' meeting will be used to repurpose the videos.

### **C. Membership and Governance**

Dr. Pekarske provided the trustees with the updated Membership and Governance Activity Timeline (Attachment 14). The committee met on January 30, 2023, to review the twelve nominees/candidates suggested by the Trustees and ranked the top four in each discipline/area of expertise. The committee recommends the top two candidates in each discipline/area of expertise for consideration as Trustee candidates for further vetting and outreach. If one of the candidates in the discipline is not able to serve as a Trustee, it is recommended that the other candidate be pursued. The trustees accepted the recommendation of the committee that included the top two candidates for each area of expertise. Dr. Lee Dockery will reach out to Drs. Dubal, Hamilton, Brangman and/or Boyd and then report back to the committee on their interest.

**Action Item 7: Dr. Lee Dockery will reach out to Drs. Dubal, Hamilton, Brangman and/or Boyd and then report back to the committee on their interest.**

### **D. Finance Committee**

Dr. Brashear provided the trustees with the updated Finance Committee Activity Timeline (Attachment 15). The committee met on January 24, 2023, with the primary purpose of reviewing the financial information provided in the MBI Annual Reports (Attachment ).

The committee also reviewed the proposal for funding the Evelyn F. McKnight Clinical Translational Scholars Dinner at the 2023 AAN Annual Meeting. The committee recommends

funding the dinner at the proposed cost of \$4,400. The trustees accepted the recommendation of the committee.

It is time to schedule the next installment of Investment Training. Dr. Dockery will reach out to Mr. Hill to discuss.

### **E. Research Committee**

Dr. Thambisetty provided the trustees with the updated Research Committee Activity Timeline (Attachment 16). The committee met January 20, 2023.

MBRF Innovator Awards in Cognitive Aging – Dr. Thambisetty shared the draft 2023 Guidelines, Application, and the Institutional Commitment form (Attachment 17) with the suggested addition of item 8, “Describe overall annual research funding for the department with which the investigator is primarily affiliated.” He also shared updates to next year’s review process, which would include a full two weeks for MBRF’s review of the proposed slate; adding more clinically-focused reviewers to the review committee; and separating out the ranking process into two categories—basic science and clinical translational research. All of these changes were approved by the trustees.

**Action Item 8: the trustees approved the update to the Innovator Awards Institutional Commitment form, the Guidelines and Application.**

**Action Item 9: the trustees approved the changes to the Innovator Awards application review process.**

MBRF Clinical Translational Research Scholarships in Cognitive Aging and Age-Related Memory Loss – Dr. Thambisetty shared the marketing plan for the 2023 cycle.

FNIH/NIA 2022 Research Partnership in Cognitive Aging – Dr. Thambisetty shared the annual grant report prepared by the FNIH/NIA for information.

### **9. Corporate Trustee’s Report**

**A.** The trustees reviewed the projected minimum distribution calculation for information (Attachment 18).

**B.** The trustees reviewed the Gift & Grants Report for information (Attachment 19).

**C.** The trustees reviewed the Travel Award Report for information (Attachment 20).

**D.** Ms. Cianciotto shared the 2022 year-to-date Operating Expenses Report with the trustees (Attachment 21).

**Action Item 10: The trustees reviewed, for information, the projected**

**minimum distribution calculation (Attachment 18).**

**Action Item 11: The trustees reviewed, for information, the Gifts and Grants Report (Attachment 19).**

**Action Item 12: The trustees reviewed, for information, the Travel Award Report (Attachment 20)**

**Action Item 13: The trustees reviewed, for information, the Operating Expenses Report (Attachment 21).**

## **10. Review of the Annual Reports of the McKnight Brain Institutes**

### **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 22). The report was well organized and provided a good summary of the progress made over the last year. The trustees request that the institute provide an organizational chart of the administrative structure of the EMBI, as well as an update on the new Dean of the Medical School when hired. The trustees would like to request biographical sketches of Dr. Karen Gamble and Dr. Michelle Gray, an update on the research activity of Dr. Junghee Lee, and an update on the advisory committee for the EMBI.

**Action Item 14: Send thank you letter to Mr. Tom Brannon expressing the trustees' appreciation for the report and requesting the organizational chart of the administrative structure of the EMBI, an update on the new Dean of the Medical School when hired, biographical sketches of Dr. Karen Gamble and Dr. Michelle Gray, an update on the research activity of Dr. Junghee Lee, and an update on the advisory committee for the EMBI.**

### **b. University of Arizona**

The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Arizona (Attachment 23). The report was well organized and the trustees were impressed with the many achievements of the EMBI during the year. The trustees also congratulate the University of Arizona on the progress made during the year to meet the balance of the match requirement for the EMBI's endowment. The trustees request an organizational chart of the administrative structure of the EMBI and the university's administration. The trustees would like an update on the associate director of the EMBI and the advisory committee and its role in the management of the EMBI.



**Action Item 15: Send thank you letter to Dr. Carol Barnes expressing the trustees' appreciation for the report and requesting an organizational chart of the administrative structure of the EMBI and the university's administration, an update on the associate director of the EMBI and the advisory committee and its role in the management of the EMBI.**

**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 24). The report is a comprehensive overview of the productivity and impressive accomplishments of the MBI during 2022. The trustees request an organizational chart of the administrative structure of the MBI and its relationship to the Fixel Institute. It would be helpful if the chart also reflected the various geographic locations of the Center for Cognitive Aging and Memory Clinical Translational Research. The trustees request that future annual reports include reports from the Deans of the College of Medicine and the College of Public Health and Health Professions, and that the report follows the structure of the annual report templates.

**Action Item 16: Send thank you letter to Dr. David Nelson expressing the trustees' appreciation for the report and requesting request an organizational chart of the administrative structure of the MBI and its relationship to the Fixel Institute. The chart should also reflect the various geographic locations of the Center for Cognitive Aging and Memory Clinical Translational Research. The trustees would also like to request that future annual reports include reports from the Deans of the College of Medicine and the College of Public Health and Health Professions, and that the report follows the structure of the annual report templates.**

**d. University of Miami**

The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Miami (Attachment 25). The report is very well written and is a testament to the influence Dr. Ralph Sacco had on the EMBI. The trustees request an update on Dr. Agudelo's new faculty appointment and clarification on whether his Evelyn F. McKnight Neurocognitive Scholarship funding will be applied to another scholar, given his recent NIH Diversity Award Supplement. The trustees also request an update on the selection of the next Evelyn F. McKnight Neurocognitive Post-doctoral Fellow.

**Action Item 17: Send thank you letter to Dr. Tatjana Rundek expressing the trustees' appreciation for the report and requesting an update on Dr. Agudelo's new faculty appointment and clarification on whether his Evelyn F. McKnight Neurocognitive Scholarship funding will be applied to another scholar, given his recent NIH Diversity Award Supplement and an update on**

**the selection of the next Evelyn F. McKnight Neurocognitive Post-doctoral Fellow.**

## **11. Future Meetings and Events**

### **2023 Inter-Institutional Meeting**

The 14<sup>th</sup> McKnight Brain Research Foundation Inter-Institutional Meeting will be hosted by the Evelyn F. McKnight Brain Institute at the University of Alabama May 3 -5, 2023. The trustees will arrive the morning of May 3, 2023, and the Trustees' Meeting will begin at 12:00 noon. The Inter-Institutional Meeting will begin with a reception on the evening of May 3, 2023, followed by scientific sessions on May 4 – 5, adjourning at noon on May 5, 2023.

### **July Trustees' Meeting**

The trustees agreed to hold their summer Board of Trustees' meeting on July 24, 2023. The meeting will be held in Dallas, Texas. The trustees will meet for dinner on July 23, 2023, at 7:00 p.m. The trustees' meeting will begin at 8:00 a.m. on July 24, 2023, and conclude no later than 3:00 p.m.

### **October Trustees' Meeting**

The trustees agreed to hold their fall Board of Trustees' meeting on October 24, 2023. The meeting details will be worked out at a later date.

## **10. Adjournment**

There being no further business, the meeting was adjourned at 3:00 p.m. EDT.

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

**Action Item 1: The minutes of the October 27, 2022, Board of Trustees Meeting were approved as amended (Attachment 1).**

**Action Item 2: The trustees decided to table the decision for adding an option for accepting donations to the MBRF website.**

**Action Item 3: The trustees approved the proposed budget of \$7,000 for the Grantmakers in Aging Annual Membership and for the documented travel costs to attend the 2023 Conference.**

**Action Item 4: The trustees voted to pursue strategies #1 (Consumer Health/Consumer Education Initiative) and #2 (Primary Care Education and Practice Models/Approaches) from the SCP Scoping Document and to incorporate strategy #3 (PCP Public Information Campaign) within the Communications plan. Dr. Isaacson abstained from voting.**

**Action Item 5: The trustees approved sending out an RFP to communications agencies that would include a 3-year communications plan at the \$400,000 and \$650,000 budget level.**

**Action Item 6: Ms. Patmintra and Dr. Schlanger will draft the RFP and share it with the Communications committee for their review and approval.**

**Action Item 7: Dr. Lee Dockery will reach out to Drs. Dubal, Hamilton, Brangman and/or Boyd and then report back to the committee on their interest.**

**Action Item 8: the trustees approved the update to the Innovator Awards Institutional Commitment form, the Guidelines and Application.**

**Action Item 9: the trustees approved the changes to the Innovator Awards application review process.**

**Action Item 10: The trustees reviewed, for information, the projected minimum distribution calculation (Attachment 18).**

**Action Item 11: The trustees reviewed, for information, the Gifts and Grants Report (Attachment 19).**

**Action Item 12: The trustees reviewed, for information, the Travel Award Report (Attachment 20)**

**Action Item 13: The trustees reviewed, for information, the Operating Expenses Report (Attachment 21).**

**Action Item 14: Send thank you letter to Mr. Tom Brannon expressing the trustees' appreciation for the report and requesting the organizational chart of the administrative structure of the EMBI, an update on the new Dean of the Medical School when hired, biographical sketches of Dr. Karen Gamble and Dr. Michelle Gray, an update on the research activity of Dr. Junghee Lee, and an update on the advisory committee for the EMBI.**

**Action Item 15: Send thank you letter to Dr. Carol Barnes expressing the trustees' appreciation for the report and requesting an organizational chart of the administrative structure of the EMBI and the university's administration, an update on the associate director of the EMBI and the advisory committee and its role in the management of the EMBI.**

**Action Item 16: Send thank you letter to Dr. David Nelson expressing the trustees' appreciation for the report and requesting request an organizational chart of the administrative structure of the MBI and its relationship to the Fixel Institute. The chart should also reflect the various geographic locations of the Center for**

**Cognitive Aging and Memory Clinical Translational Research. The trustees would also like to request that future annual reports include reports from the Deans of the College of Medicine and the College of Public Health and Health Professions, and that the report follows the structure of the annual report templates.**

**Action Item 17: Send thank you letter to Dr. Tatjana Rundek expressing the trustees' appreciation for the report and requesting an update on Dr. Agudelo's new faculty appointment and clarification on whether his Evelyn F. McKnight Neurocognitive Scholarship funding will be applied to another scholar, given his recent NIH Diversity Award Supplement and an update on the selection of the next Evelyn F. McKnight Neurocognitive Post-doctoral Fellow.**

Respectfully submitted,



Melanie A. Cianciotto  
Truist Bank, Corporate Trustee