

**MCKNIGHT BRAIN RESEARCH FOUNDATION**

**April 11, 2012**

**Loews Ventana Canyon Resort and Spa  
Santa Rita Room  
Tucson, AZ**

**AGENDA**

Wednesday, April 11, 2012

12:00 p.m. – 12:30 p.m.	Call to Order/Lunch	Melanie Cianciotto
12:30 p.m. – 1:30 p.m.	Investment Review	Michael Hill
1:30 p.m. – 5:00 p.m.	1. Approval of Minutes Board Meeting February 28, 2012 & Board Meeting March 14, 2012	Melanie Cianciotto
	2. Minimum Distribution Calculation	
	3. Compensation Review	
	4. Institute of Medicine, Cognitive Aging “White Paper”	Dr. J. Lee Dockery
	5. Society for Neuroscience Poster Reception Proposal	
	6. University of Miami Update	
	7. Cost of correcting Tax Returns	
	8. Electronic Records Update	
	9. Cold Harbor Springs Workshop	
	10. Upcoming Dates & Events	
	❖ Board Meeting Orlando, FL July 25, 2012	
	❖ Society for Neuroscience MBRF Poster Session/Reception New Orleans, LA October 14, 2012	
	❖ Board Meeting Orlando, FL October 24, 2012	
	❖ Board Meeting University of Miami February 12 & 13, 2013??	
	❖ Inter-Institutional Meeting University of Alabama at Birmingham April 24 – 26, 2013	
5:00 p.m.	Adjournment	

**Fifth McKnight Inter-Institutional Meeting  
Loews Ventana Canyon Resort  
7000 N. Resort Drive  
Tucson, AZ**

Wednesday, April 11

- 5:30pm-7:30pm      Welcome Reception and Buffet Dinner (Upper Terrace)
- 6:00pm      Welcome by:  
                 Dr. Carol Barnes, Director, UA Evelyn F. McKnight Brain Institute  
                 Dr. Leslie Tolbert, Vice President for Research  
                 Dr. Joaquin Ruiz, Dean, College of Science  
                 Dr. Fernando Martinez, Director, BIO5 Institute
- 7:30pm      Waterfall walk for those interested

Thursday, April 12

- 7:30am      Breakfast (Salon C)
- 8:30am      Carol Barnes, Ph.D. – Welcome
- 8:35am      Jonathan Rothschild, Mayor, City of Tucson
- 8:40am      Lee Dockery, M.D., Trustee, McKnight Brain Research Foundation
- 8:45am      Introduction to the Cognitive Test Battery Project  
                 Carol Barnes, Ph.D.
- 8:50am – 9:00am      Challenges and Opportunities in Characterizing Cognitive Aging Across Species  
                 Erik Roberson, M.D., Ph.D.
- 9:00am – 9:10am      Discussion
- 9:10am – 9:25am      Characterizing Healthy Samples for Studies of Human Cognitive Aging  
                 Bonnie Levin, Ph.D. and Clinton Wright, M.D., M.S.
- 9:25am – 9:35am      Discussion
- 9:35am – 9:45am      Characterizing Cognitive Aging of Associative Memory  
                 James Engle, Ph.D.
- 9:45am – 9:55am      Discussion
- 9:55am – 10:15am      Characterizing Cognitive Aging of Recognition Memory  
                 Sara Burke, Ph.D. and Lee Ryan, Ph.D.
- 10:15am – 10:25am      Discussion
- 10:25am – 10:45am      Break

10:45am – 10:55am	Characterizing Cognitive Aging of Spatial and Contextual Memory Tom Foster, Ph.D.
10:55am – 11:05am	Discussion
11:05am – 11:25am	Characterizing Cognitive Aging of Working Memory and Executive Function Jennifer Bizon, Ph.D. and Betty Glisky, Ph.D.
11:25am – 11:35am	Discussion
11:35am – 11:45am	Characterizing Cognitive Aging in Humans with Links to Animal Models Gene Alexander, Ph.D. and Dawn Bowers, Ph.D.
11:45am – 11:55am	Discussion
11:55am – 1:10pm	Lunch (Flying V)
1:10pm – 1:15pm	Several New Approaches to Understanding Cognitive Aging from Affiliate Investigators of the University of Arizona Evelyn F. McKnight Brain Institute Carol Barnes, Ph.D.
1:15pm – 1:25pm	Aging Increases the Time Needed for Context to Affect Perceptual Organization Mary Peterson, Ph.D.
1:25pm – 1:35pm	Online Social Networking – When I am 64? or 74! or 84! Matthias Mehl, Ph.D.
1:35pm – 1:45pm	Sleep, Action and Videotape - What Flies Can Tell Us About Mechanism Of Behavioral Senescence Gio Bosco, Ph.D.
1:45pm – 1:55pm	Decoding the Successful Aging Blueprint: Molecular Sequencing Approaches to Better Understand Aging and Age-Related Disease Matt Huentelman, Ph.D.
1:55pm – 2:05pm	Therapeutic Strategies for Cognition in Normal Aging and Alzheimer's Disease Eric Reiman, M.D.
2:05pm – 2:15pm	General Discussion
2:15pm – 2:45pm	Break
2:45pm	Load buses and depart for Desert Museum
3:45pm	Arrive Desert Museum
4:00pm – 5:00pm	Desert Museum Self Tour
X 4:00pm – 5:00pm	McKnight Leadership Council and Trustees Meeting (somewhere at Desert Museum)

5:00pm – 6:00pm      Hosted Reception at the Desert Museum (Baldwin Building Patio)

6:00 – 7:30pm      Dinner at the Desert Museum (Baldwin Building)

~ 7:30pm      Buses return to Loews Ventana Canyon Resort

Friday, April 13

7:30am – 8:30am      Breakfast (Salon C)

\* 7:30am – 8:30am      Breakfast – McKnight Trustees & Dr. Carol Barnes (Sabino Room)

8:30am – 11:00am      General Discussion and Data Exchange among McKnight Affiliated Faculty and Trainees: What are the Most Promising Avenues Going Forward (Catalina Ballroom)

8:30am      Leader: Lee Ryan, Ph.D.  
Discussion of human tests most sensitive to early cognitive decline

9:10am      Leader: Jennifer Bizon, Ph.D.  
Discussion of non-human animal tests most sensitive to early cognitive decline

9:50am      Leader: Farah Lubin, Ph.D.  
Discussion of biomarkers most sensitive for early detection of cognitive decline

10:30am      Summary of Discussion and Consensus for Going Forward

11:00am      Pick up box lunches for departure for airport those who need to leave –  
continued discussions for those who can stay longer

**The Investment Review is under the Investment Information Folder**

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES MEETING**  
**February 28, 2012**

The Trustee's meeting of the McKnight Brain Research Foundation (MBRF) was called to order at 9:00 a.m. on February 28, 2012 in the Board Room of the Hilton University of Florida Conference Center, Gainesville, FL.

The following members were present:

Dr. J. Lee Dockery, Trustee  
Dr. Michael Dockery, Trustee  
Dr. Nina Ellenbogen Raim, Trustee  
Dr. Judith Salerno, Trustee  
Ms. Melanie Cianciotto, Corporate Trustee

SunTrust Bank Institutional Investment Solutions

Others attending:

Mr. Henry H. Raattama, Jr., Legal Counsel  
Mr. Michael Hill, Managing Director,  
SunTrust Institutional Investment Solutions (via conference call)

**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**

- Global equity markets posted strong gains during the 4<sup>th</sup> quarter, led by smaller capitalization companies in the U.S. Domestic equities outperformed international stocks during the quarter and year. In the U.S. small and mid cap stocks outperformed large cap stocks during the quarter but lag significantly for the trailing year.
- In fixed income markets, the yield on the 10-year U.S. Treasury declined to 1.88% and the 2-year ended the quarter with a yield of 0.24%. High yield bonds led the fixed income sector, rising 6.2% during the quarter.
- Hedge fund performance was negative during the quarter and trailing 1-year. Low volatility and diversified strategies outperformed Global, Macro, Distressed and Equity Hedge on a relative basis.

**B. Manager Performance**

- Nearly 75% of active large and mid cap domestic managers underperformed their benchmarks during 2011. Active international managers in the portfolio performed well both on a relative and absolute basis during the quarter, helping to erase significant draw downs experienced earlier in the year.
- The Lighthouse Fund of Funds, Global Long/Short, Diversified and Credit Opportunities, outperformed the Hedge Fund Research, Inc., Fund of Funds (HFRI FOF) Index for the year and the fourth quarter.
- Pimco Total Return fund posted a strong 2.2% return for the quarter compared to a return of 1.1% for the Barcap Aggregate Index. The management team repositioned the portfolio in September. The increased U.S. Treasury position along with an extension of duration were two key drivers of excess return.

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

## **2. Approval of Minutes**

The minutes of the October 20, 2011 meeting of the McKnight Brain Research Foundation were reviewed. The minutes were approved as amended (Attachment 2). While reviewing the minutes, Ms. Cianciotto provided the trustees with the requested information regarding the Association of Small Foundations (ASF) and confirmed the availability of Directors and Officers (D & O) Insurance for the MBRF through its ASF membership. The trustees approved the renewal of the ASF membership in the amount of \$695.

**Action Item 2: The trustees approved the minutes of the October 20, 2011 meeting as amended (Attachment 2).**

**Action Item 3: The trustees approved the renewal of the ASF membership in the amount of \$695.**

## **3. Minimum Distribution Calculation**

The trustees reviewed the projected minimum distribution calculation for information (Attachment 3).

**Action Item 4: The trustees reviewed the projected minimum distribution calculation for information (Attachment 3).**

## **4. Travel Award Program Update**

The trustees reviewed the final costs of the Cognitive Test Battery Group Retreat #2 that was held December 1 – 2, 2011 (Attachment 4).

**Action Item 5: The trustees reviewed the final costs of the Cognitive Test Battery Group Retreat #2 that was held December 1 – 2, 2011 (Attachment 4).**

## **5. Electronic Records**

The trustees reviewed the information provided by Ms. Cianciotto regarding a secure website for the MBRF (Attachment 5). The use of electronic records was discussed in detail and Ms. Cianciotto was requested to investigate the possibility of creating a secure website to house the foundation records and provide access to the trustees. The costs are estimated to be in the range of \$1,000 per year.

**Action Item 6: Ms. Cianciotto will investigate the possibility of creating a secure website to house the foundation records and provide access to the trustees.**

## **6. Upcoming Dates & Events**

### **2012 Inter-Institutional Meeting**

The fifth annual McKnight Brain Research Foundation Inter-Institutional Meeting will be hosted by the Evelyn F. McKnight Brain Institute at the University of Arizona in Tucson at the Loews Ventana Canyon Hotel, April 11 – 13, 2012. The trustees will arrive the morning of April 11, 2012 and meet in the afternoon from 12:00 noon to 5:00 p.m. The Inter-Institutional meeting will begin with a reception and dinner in the evening of April 11, followed by the scientific program beginning on April 12 and adjournment at 12:00 noon on April 13. A meeting between the trustees and the leadership council composed of representatives of the four McKnight Brain Institutes will also be scheduled.

### **July 2012 Board of Trustees Meeting**

The trustees have agreed to hold the July 2012 meeting of the MBRF in Orlando. The trustees will arrive the evening of July 24, 2012. The trustees will meet July 25, 2012 beginning at 8:00 a.m. with breakfast in order to facilitate adjourning at 3:00 p.m.

### **Society for Neuroscience 2012 McKnight Poster Session**

The trustees agreed to host another MBRF reception/poster session in conjunction with the 2012 Annual Meeting of the Society for Neuroscience in New Orleans, LA. The administrative staff to Dr Sweatt, Director of the Evelyn F. McKnight Brain Institute and the Evelyn F. McKnight Chair of Learning and Memory in the Aging at the University of Alabama at Birmingham (UAB) have agreed to organize and manage the event again this year. The proposed budget will be developed by the UAB staff and presented for consideration during the April 11, 2012 trustees meeting.

### **October 2012 Board of Trustees Meeting**

The trustees have agreed to hold the October 2012 meeting of the MBRF in Orlando. The trustees will arrive the evening of October 23, 2012. The trustees will meet October 24, 2012 beginning at 8:00 a.m. with breakfast in order to facilitate adjourning at 3:00 p.m.

### **February 2013 Board of Trustees Meeting**

MBRF February 28, 2012  
1<sup>st</sup> Draft March 7, 2012  
2<sup>nd</sup> Draft March 13, 2012



The trustees have agreed to hold the February 2013 meeting of the MBRF at the University of Miami. The date has tentatively been set for February 12 – 13, 2013.

### **2013 Inter-Institutional Meeting**

The sixth annual McKnight Brain Research Foundation Inter-Institutional Meeting will be hosted by the Evelyn F. McKnight Brain Institute at the University of Alabama at Birmingham. The dates that have been proposed are April 17 – 19, 2013 or April 24 – 26, 2013. The suggested dates will be discussed with the leadership council composed of representatives of the four McKnight Brain Institutes and the selected date announced at the April, 2012, Inter-Institutional meeting in Tucson.

### **7. Investment Report by University of Florida Foundation and University of Florida Investment Corporation (UFICO)**

Mr. Thomas J. Mitchell, Vice President for Development and Alumni Affairs presented an overview of the University of Florida Foundation, its recent capital campaign and a comparison of the foundation versus its peers (Attachment 6). Mr. Douglas R. Wynkoop, President and Chief Investment Officer, UFICO presented the trustees an update on the UFICO Investment Pool, the endowment asset allocation and performance (Attachment 7).

### **8. Cognitive Aging Study Institute of Medicine (IOM)**

The trustees reviewed the memo and information provided by Dr. J. Lee Dockery regarding an Institute of Medicine Study on Cognitive Aging (Attachment 8). The trustees agree the concept of a study is valid and would like to seek further guidance from the IOM. The trustees approved the spending of up to \$100,000 to pursue development of the potential scope of a study. Dr. Judith Salerno recused herself from voting on this topic. Dr. J. Lee Dockery will continue discussions with Dr. Andrew Pope and Ms. Cathy Liverman at the Institute of Medicine to further refine the scope and define achievable outcomes of a proposed study.

**Action Item 7: The trustees approved the spending of up to \$100,000 to pursue development of a study.**

**Action Item 8: Dr. J. Lee Dockery will continue discussions with Dr. Andrew Pope and Ms. Cathy Liverman at the Institute of Medicine to further refine the scope and define achievable outcomes of a proposed study.**

### **9. MBRF – State Income Tax Returns**

The trustees reviewed the memorandum provided by Mr. Raattama regarding the State Income Tax Returns and the Unrelated Business Income generated by the Lighthouse Partnerships (Attachment 9). Lighthouse (and the Partnerships) has not provided MBRF with information adequate to prepare and file accurate state tax returns. Based on advice of Legal

**B. University of Arizona** – The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Arizona (Attachment 11).

**Action Item 12: Send thank you letter to Dr. Carol Barnes acknowledging the report.**

**C. University of Florida** – The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Florida (Attachment 12).

**Action Item 13: Send a thank you letter to Dr. Tetsuo Ashizawa, Dr. Thomas Foster and Dr. Marco Pahor acknowledging the report.**

**D. University of Miami** – The trustees reviewed the annual report concerning the Evelyn F. McKnight Brain Institute at the University of Miami submitted by Dean Goldschmidt (Attachment 13). The trustees would like clarification of the financial information submitted by the University of Miami regarding the investment income on the unmatched portion of the gift. Ms. Cianciotto will follow up with the University to obtain clarification of the financial information.

**Action Item 14: Send a thank you letter to Dean Goldschmidt, Dr. Sacco and Dr. Wright acknowledging the report and asking for clarification of the financial information.**

#### **14. New Trustee Discussion**

Dr. J. Lee Dockery presented the trustees with the Curriculum Vitae for Dr. Gene G. Ryerson as a potential new trustee (Attachment 14). A discussion regarding the addition of a new trustee ensued. It was decided that a subsequent conference call be scheduled to further discuss the matter. Ms. Cianciotto will schedule a conference call for March 14, 2012 at 4:00 p.m. and provide the trustees with the criteria previously agreed upon to identify new trustees.

**Action Item 15: Ms. Cianciotto will schedule a conference call for March 14, 2012 at 4:00 p.m. and provide the trustees with the criteria previously agreed upon to identify new trustees.**

There being no further business, the meeting adjourned at 4:55 p.m.

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

Counsel and agreed to by MBRF tax return preparers, MBRF will not file state tax returns until adequate information to do so is provided. Ms. Cianciotto will follow up with Batts, Morrison, Wales & Lee regarding the decision of the Trustees in regards to filing State Income Tax Returns.

The trustees also discussed the review and filing of the 990 PF and 990 T by the corporate trustee on behalf of the foundation. It was decided that the returns be reviewed by the corporate trustee and Legal Counsel prior to filing. A copy of the returns will be submitted to the trustees prior to filing for their records.

**Action Item 9: Ms. Cianciotto will follow up with Batts, Morrison, Wales & Lee regarding the decision of the Trustees in regards to filing State Income Tax Returns.**

**Action Item 10: Ms. Cianciotto will develop a report on the cost of correcting prior tax returns for the trustees at their next meeting.**

## **10. University of Florida Reports**

### **A. Evelyn F. and William L. McKnight Brain Institute (MBI)**

Tetsuo Ashizawa, MD, Melvin Greer Professor and Chairman met with the trustees to provide the trustees with an update on research activities and recruitment and to supplement his written annual report.

### **B. Evelyn F. McKnight Chair, Learning and Memory in Aging**

Thomas Foster, PhD, Evelyn F. McKnight Chair and Professor, Department of Neuroscience, McKnight Brain Institute met with the trustees to provide an update on his research initiatives and to supplement his written annual report.

### **C. Cognitive Aging and Memory Clinical Translational Program (CAM-CTRP)**

Marco Pahor, MD, Professor and Chair, Department of Aging and Geriatric Research, Director, Institute on Aging Scientific Coordinator, CAM-CTRP met with the trustees to provide an update on the development of CAM-CTRP and to announce the successful recruitment of Dr. Ronald Cohen from Brown University School of Medicine as the Incoming Director of CAM-CTRP.

## **11. Annual Reports**

**A. University of Alabama** – The trustees reviewed the annual report from the University of Alabama (UAB) (Attachment 10).

**Action Item 11: Send thank you letter to Dr. Shirley Salloway Kahn acknowledging the report.**

Respectfully Submitted,

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Melanie A. Cianciotto  
SunTrust Bank, Corporate Trustee

**MINUTES**  
**MCKNIGHT BRAIN RESEARCH FOUNDATION**  
**BOARD OF TRUSTEES CONFERENCE CALL**  
**March 14, 2011**

The McKnight Brain Research Foundation (MBRF) Conference Call to discuss the qualifications and potential addition of a new trustee was called to order at 4:00 p.m.

The following members were present:

Dr. J. Lee Dockery, Trustee  
Dr. Michael Dockery, Trustee  
Dr. Nina Ellenbogen Raim, Trustee  
Dr. Judith Salerno, Trustee  
Ms. Melanie Cianciotto, Corporate Trustee  
SunTrust Bank Institutional Investment Solutions

Others attending:

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

**1. New Trustee Qualifications**

The trustees discussed the qualifications required of individuals to be considered for appointment as a new trustee of the MBRF which were approved at the April 19-20, 2005 Trustee's Meeting:

1. The Board of Trustees must be composed of at least three (3) and not more than five (5) individual trustees and one (1) Corporate Trustee.
2. A Trustee must have either a Medical Degree or a Ph.D. Degree in one of the Basic Sciences or an equivalent degree in science related fields.
3. It is desirable for a Trustee to have been an active practitioner, an active research scientist, or have experience in administrative medicine or as a medical educator.
4. An additional Trustee or replacement Trustee must be elected by a unanimous vote of the current Trustees.
5. A Trustee must be committed to the Values, Vision, Mission and Code of Ethics of the McKnight Brain Research Foundation.

After discussion and review, the trustees reaffirmed the qualifications required of individuals to be considered for appointment as a new trustee of the MBRF.

**Action Item 1: The trustees reviewed and reaffirmed the qualifications required of individuals to be considered for appointment as a new trustee of the MBRF.**

## **2. Trustee Nomination**

The trustees discussed the nomination of Dr. Gene G. Ryerson which was made during the February 28, 2012 Trustee's Meeting. A motion was made to consider Dr. Ryerson's nomination as well as other nominations at the July 25, 2012 Trustee's Meeting. A second motion was made to invite Dr. Ryerson to be a guest of the MBRF at the upcoming Inter-Institutional Meeting hosted by the Evelyn F. McKnight Brain Institute at the University of Arizona in Tucson at the Loews Ventana Canyon Hotel, April 11 – 13, 2012. Dr. Ryerson will be invited to attend the Trustee's Meeting on April 11, 2012. The MBRF has agreed to cover Dr. Ryerson's travel costs. Dr. J. Lee Dockery will invite Dr. Ryerson to attend the Inter-Institutional Meeting, Trustee's Meeting and all social functions of the Inter-Institutional Meeting.

**Action Item 2: Dr. J. Lee Dockery will invite Dr. Ryerson to attend the Inter-Institutional Meeting, Trustee's Meeting and all social functions of the Inter-Institutional Meeting.**

There being no further business, the meeting was adjourned at 5:05 p.m.

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

**Action Item 1: The trustees reviewed and reaffirmed the qualifications required of individuals to be considered for appointment as a new trustee of the MBRF.**

**Action Item 2: Dr. J. Lee Dockery will invite Dr. Ryerson to attend the Inter-Institutional Meeting, Trustees Meeting and all social functions of the Inter-Institutional Meeting.**

Respectfully submitted,

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Melanie A. Cianciotto  
SunTrust Bank, Corporate Trustee

McKnight Brain Research Foundation  
Qualifications for New Trustee

1. The Board of Trustees must be composed of at least three (3) and not more than five (5) individual trustees and one (1) Corporate Trustee.
2. A Trustee must have either a Medical Degree or a Ph.D. Degree in one of the Basic Sciences or an equivalent degree in science related fields.
3. It is desirable for a Trustee to have been an active practitioner, an active research scientist, or have experience in administrative medicine or as a medical educator.
4. An additional Trustee or replacement Trustee must be elected by a unanimous vote of the current Trustees.
5. A Trustee must be committed to the Values, Vision, Mission and Code of Ethics of the McKnight Brain Research Foundation.

Approved, April 19-20, 2005, Trustees' Meeting  
Reviewed and reaffirmed, April 16-18, 2008, Trustees' Meeting  
Reviewed and reaffirmed, March 14, 2012, Trustees' Meeting

# McKnight Brain Research Foundation

## Projected Minimum Investment Return Calculations

(As of 6/30/2012 for fiscal year ending 6/30/2012)

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Average Fair Market Value	\$41,252,685.26
Less:	
Cash held for charitable purposes (1 1/2 %)	<u>(\$618,790.28)</u>
Net value of non-charitable use assets	\$40,633,894.98
Minimum Investment Return (5%)	\$2,031,694.75

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### Net Minimum Investment Return Calculation:

Minimum investment return	\$2,031,694.75
Less:	
sub total	<u>Qualifying Distributions</u>
	<u>(\$2,348,907.05)</u>
	<u>(\$317,212.30)</u>
Excess distribution carryover	\$3,079,144.00
(actual for '07, '08, '09,'10)	\$3,079,144.00
(estimate for '11 & '12)	<u>\$2,242,391.30</u>
	<u>\$5,321,535.30</u>



**McKnight Brain Research Foundation**  
**Minimum Distribution Calculation**  
**Fiscal years 2000 - 2011**

<u>Market Value</u> <u>Dec 1999 - \$69,126,583</u>	<u>Tax Year</u>	<u>Distributable Amount</u>	<u>Qualifying</u> <u>Distributions</u>	<u>Excess Distributions</u> <u>Carryover</u>	<u>Undistributed Income</u>
\$45,973,696	7/1/02 - 6/30/03	\$1,954,735	\$148,481	\$5,953,272	\$0.00
\$51,867,213	7/1/03 - 6/30/04	\$2,352,435	\$1,665,404	\$5,266,241 (last year we could carryover gift to UF)	\$0.00
\$51,898,266	7/1/04 - 6/30/05	\$2,450,345	\$3,026,049	\$575,704	\$0.00
\$55,777,369	7/1/05 - 6/30/06	\$2,620,008	\$2,036,659	\$0	\$7,645.00
\$62,782,831	7/1/06 - 6/30/07	\$2,843,725	\$3,299,931	\$448,561	\$0.00
\$54,753,484	7/1/07 - 6/30/08	\$2,817,569	\$3,110,508	\$292,939	\$0.00
\$39,447,094	7/1/08-6/30/09	\$2,016,762	\$2,517,340	\$500,578	\$0.00
\$39,991,364	7/1/09-6/30/10	\$1,952,550	\$3,789,616	\$1,837,066	\$0.00
\$44,648,921	7/1/10-6/30/11	\$2,058,313 (estimate)	\$3,983,492 (estimate)	\$1,925,179 (estimate)	\$0.00
\$41,252,685	7/1/11-6/30/12	\$2,031,694	\$2,348,907	\$317,212.30 (estimate)	\$0.00
			\$41,148,245	\$5,321,535	(estimated total excess carryover)

# Grant Commitments Schedule

4/11/2012 Meeting

<u>Organization</u>	Grant Total	Paid Prior Years	Paid YTD	2011	Scheduled Payments 2012	2013	Remaining Balance
<b>2009</b>							
Foundation for the National Institutes of Health	\$5,000,000.00	\$2,000,000.00	\$1,000,000.00 (Paid ) 7/1/2011	\$0.00	\$1,000,000.00	\$1,000,000.00	\$2,000,000.00
University of Alabama School of Medicine	\$6,000,000.00	\$3,000,000.00	\$1,000,000.00 (Paid) 10/03/2011	\$0.00	\$1,000,000.00	\$1,000,000.00	\$2,000,000.00
<b>Total 2009</b> (2 items)	<u>\$11,000,000.00</u>	<u>\$5,000,000.00</u>	<u>\$2,000,000.00</u>	<u>\$0.00</u>	<u>\$2,000,000.00</u>	<u>\$2,000,000.00</u>	<u>\$4,000,000.00</u>
<b>Grand Total</b> (2 items)	<u>\$11,000,000.00</u>	<u>\$5,000,000.00</u>	<u>\$2,000,000.00</u>	<u>\$0.00</u>	<u>\$2,000,000.00</u>	<u>\$2,000,000.00</u>	<u>\$4,000,000.00</u>

# McKnight Brain Research Foundation

## Historical Gifts

Fiscal years 2000 - 2012

Commitments	University of Alabama	University of Arizona	University of Florida	University of Miami	FNIH
	\$5,000,000 (5/15/2004)	\$5,000,000 (10/17/2006)	\$15,000,000	\$5,000,000	\$5,000,000
	\$1,000,000 (10/19/2005)	\$300,000 (7/10/2008)			
	\$6,000,000 (8/3/2009)				
7/1/99 - 6/30/00			\$15,000,000		
7/1/00 - 6/30/01					
7/1/01 - 6/30/02					
7/1/02 - 6/30/03					
7/1/03 - 6/30/04				\$1,500,000	
7/1/04 - 6/30/05	\$2,000,000			\$875,000	
7/1/05 - 6/30/06	\$1,000,000			\$875,000	
7/1/06 - 6/30/07	\$1,000,000	\$1,000,000		\$875,000	
7/1/07 - 6/30/08	\$1,000,000	\$1,000,000		\$875,000	
7/1/08 - 6/30/09	\$1,000,000	\$1,300,000			
7/1/09 - 6/30/10	\$1,500,000	\$1,000,000			\$1,000,000
7/1/10 - 6/30/11	\$1,500,000	\$1,000,000			\$1,000,000
7/1/11 - 6/30/12	\$1,000,000				\$1,000,000
Balance	\$10,000,000 \$2,000,000	\$5,300,000	\$15,000,000	\$5,000,000	\$3,000,000 \$2,000,000

Total Gift Payments\*

\$38,300,000

Remaining Balance of Commitments\*

\$4,000,000

\* through April 1, 2012

# McKnight Brain Research Foundation

## Annual Compensation Survey

April 11, 2012

Taken from Association of Small Foundations  
2011 Foundation Salary and Benefits Report \*\*

### Full Time CEO/Top Administrator – Averaging more than 30 hours a week

#### Annual Survey 2010

Average	\$113,274
Median	\$105,000
25 <sup>th</sup> Percentile	\$75,000
75 <sup>th</sup> Percentile	\$148,031

#### Annual Survey 2011

Average	\$115,364
Median	\$105,000
25 <sup>th</sup> Percentile	\$76,039
75 <sup>th</sup> Percentile	\$140,000

### Part Time CEO/Top Administrator – Averaging less than 30 hours a week

#### Annual Survey 2010

Average	\$54.00 per hr.
Median	\$43.00 per hr.
25 <sup>th</sup> Percentile	\$30.00 per hr.
75 <sup>th</sup> Percentile	\$72.00 per hr.

#### Annual Survey 2011

Average	\$56.00 per hr.
Median	\$50.00 per hr.
25 <sup>th</sup> Percentile	\$32.00 per hr.
75 <sup>th</sup> Percentile	\$72.00 per hr.

\*\* This information was obtained from the Association of Small Foundations 2011 Foundation Salary & Benefits Report. The salaries are 2010 year-end salaries.

# Foundation Salary & Benefits Report

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## 2011



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## ABOUT THIS REPORT AND THE SURVEY RESPONDENTS

### This Report in Context

ASF is pleased to release the *2011 Foundation Salary and Benefits Report*, our stand-alone report on the salaries and benefits of paid foundation staff. Data were collected in early 2011 and reflect 2010 year-end salaries and benefits.

The *2011 Foundation Salary and Benefits Report* is based on a survey of members of ASF, a membership organization of more than 2,900 foundations with few or no staff. All member foundations with paid staff (paid by the foundation) were eligible to participate. Member foundations with paid staff account for about two-thirds of members or 2,000 foundations.

Responses were received from 436 foundations with paid staff, yielding a response rate of 22%. The member foundation's CEO/top administrator most often completed the survey.

The pool of 436 survey respondents reported 2010 year-end salaries and benefits for 360 CEO/top administrators, 209 professional/grantmaking staff, and 265 administrative/support staff.

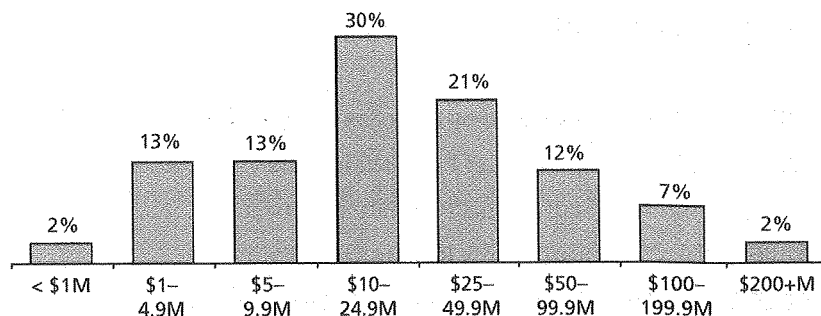
### About the Survey Respondents

All survey respondents are foundations with paid staff. Most (87%) are private grantmaking foundations. Half are family foundations, 48% are independently governed, and the remaining 2% are significantly influenced by a for-profit organization.

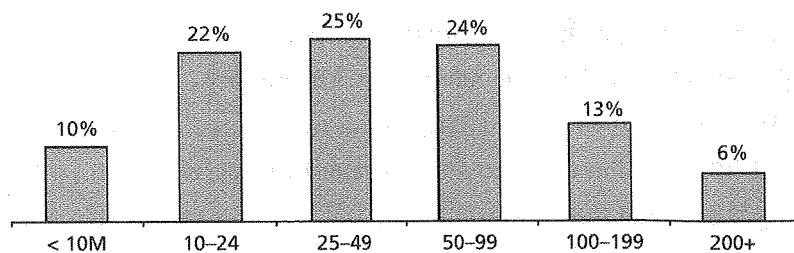
Twenty-eight percent of respondents reported 2010 year-end assets of less than \$10 million, 30% reported assets of \$10–24.9 million, 21% reported assets of \$25–49.9 million, and 21% reported assets greater than \$50 million.

Median foundation age is 24 years; average age is 45 years. Three in ten respondents (30%) are more than 40 years old. Average board size is 7. Respondents typically awarded fewer than 100 grants in 2010, with more than half (57%) awarding fewer than 50 grants in 2010.

**FIGURE 1**  
Asset Size



**FIGURE 2**  
Number of Grants Awarded





## READING THIS REPORT

### **Paid Staff**

For the purposes of this report, *paid staff* refers to full-time or part-time paid staff (paid by the foundation). A board member who is paid to be the CEO/top administrator is considered paid staff. Consultants paid to administer the foundation are not considered paid staff.

*CEO/top administrator:* Also known as *executive director* or *president*, the person in this top position directs the foundation's day-to-day management, including working with the board, grantees, and any personnel. When only one person functions in a CEO/top administrator role, that person oversees administration, governance, and grantmaking activities and also implements the work.

*Professional/grantmaking staff:* Also known as *program officer* or *vice president*, this position involves evaluating grant proposals and reports, doing background research on current and potential grantees, and providing geographic or subject area expertise to guide grant program development.

*Administrative/support staff:* Also known as *program associate*, *administrative assistant*, or *grants manager*, this position includes clerical responsibilities such as responding to general inquiries, maintaining paper and electronic files for bookkeeping and grantmaking purposes, processing correspondence, and providing clerical support to the board, such as taking meeting minutes and compiling reports.

### **Margin of Error**

The calculated margin of error is  $\pm 4.3\%$  at the 95% confidence level. We can be 95% confident that results are within  $\pm 4.3\%$  of results for questions answered by all respondents. The calculations should be treated only as approximations, however, since margin-of-error calculations are based on random sample surveys.

### **Average**

The average (or mean) is found by summing all values in a data set and then dividing by the number of responses.

### **Median**

Median is the 50th percentile and is often the better measure of typical than the average. It is found by ordering all values in a data set from lowest to highest and then finding the value that lies in the exact middle. In other words, 50% of the values in the data set are lower than the median and 50% are higher.

### **Percentile**

Like the median, percentiles are found by first ordering all values in a data set from lowest to highest. The 25th percentile is the value below which 25% of other values lie. The 75th percentile is the value below which 75% of other values lie. The range defined by the 25th to 75th percentile is the middle half of the data set and is often the range in which the typical survey respondent falls.

## ACKNOWLEDGMENTS

Carmen Wong, independent consultant, led the questionnaire development, web-based data collection, data analysis, and writing of the report. Mousumi Sarkar, independent consultant, assisted with data tabulation and analysis. Kim Adkinson, staff editor, and Justin Edwards, publications manager, managed the editing, design, and production of the report.

A hearty thank you to the 436 member foundations that responded to the survey.

## ABOUT PAID STAFF

### Use of Paid Staff

Survey respondents—all with paid staff—have 2.69 staff persons on average or a median of 2. More than one-quarter (26%) have only a CEO/top administrator and no other staff.

Three-quarters of CEO/top administrators (75%) work full time, defined as 30 or more hours per week; one-quarter (25%) work part time. Among professional/grantmaking staff, 75% work full time and 25% work part time. Among administrative/support staff, 57% work full time and 43% work part time.

**TABLE 1**  
Number of Paid Staff by Asset Size

1 full-time person = 1 FTE  
1 part-time person = .5 FTE

	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
Average number of staff	2.69	1.25	2.34	1.73	2.17	2.80	4.24
Median number of staff	2.00	1.00	2.00	2.00	2.00	2.00	4.00
(n)	(405)	(8)	(53)	(51)	(120)	(87)	(86)
Average FTE	2.28	1.00	1.75	1.30	1.80	2.41	3.83
Median FTE	1.50	1.00	1.00	1.00	1.50	2.00	3.00
(n)	(405)	(8)	(53)	(51)	(120)	(87)	(86)

### Relevant Experience of Paid Staff

Typical CEO/top administrators have 20 years of relevant experience in the field. They have been with the foundation 10 years and in their positions 8 years.

**TABLE 2**  
Relevant Experience of Paid Staff in Years

	CEO/Top Administrator	Professional/Grantmaking Staff	Administrative/Support Staff
Average number of years in position	9.3	6.8	7.3
Median number of years in position	8.0	5.0	5.0
Average number of years at foundation	10.9	8.3	7.9
Median number of years at foundation	10.0	6.0	6.0
Average number of years of relevant experience	22.0	17.1	16.8
Median number of years of relevant experience	20.0	12.5	15.0

For descriptions of staff roles, see page 5.

## ANNUAL BASE SALARY OR HOURLY RATE

### Full-Time Staff Annual Base Salary—Overview

Median base salary for full-time CEO/top administrators is \$105,000. Median base salary for full-time professional/grantmaking staff is \$77,284 and for full-time administrative/support staff is \$52,000.

**TABLE 3**

### Full-Time Staff Annual Base Salary by Asset Size

Full time =  
30+ hours/week

	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>CEO/Top Administrator</b>							
Average	\$115,364	*	\$52,821	\$80,232	\$97,062	\$114,558	\$164,691
Median	\$105,000	*	\$48,300	\$76,039	\$87,000	\$112,000	\$154,525
25th percentile	\$76,039	*	\$30,000	\$61,500	\$74,532	\$90,000	\$120,000
75th percentile	\$140,000	*	\$80,000	\$96,382	\$115,875	\$131,456	\$200,000
90th percentile	\$195,805	*	\$93,877	\$110,378	\$141,300	\$168,000	\$250,000
(n)	(239)	*	(11)	(27)	(73)	(59)	(66)
<b>Professional/Grantmaking Staff</b>							
Average	\$81,512	*	*	\$61,370	\$70,407	\$83,771	\$89,856
Median	\$77,284	*	*	\$62,844	\$65,000	\$82,500	\$81,557
25th percentile	\$60,391	*	*	\$39,500	\$56,400	\$62,149	\$67,500
75th percentile	\$97,700	*	*	\$80,000	\$85,765	\$102,850	\$105,000
90th percentile	\$120,102	*	*	\$84,529	\$90,000	\$125,000	\$129,247
(n)	(124)	*	*	(6)	(27)	(32)	(54)
<b>Administrative/Support Staff</b>							
Average	\$54,533	*	*	\$39,021	\$47,352	\$51,772	\$61,313
Median	\$52,000	*	*	\$38,800	\$42,156	\$46,670	\$57,928
25th percentile	\$40,000	*	*	\$36,000	\$36,250	\$40,000	\$45,000
75th percentile	\$66,928	*	*	\$46,312	\$62,200	\$65,000	\$73,050
90th percentile	\$79,300	*	*	\$46,312	\$71,800	\$70,865	\$81,377
(n)	(105)	*	*	(7)	(20)	(23)	(54)

\* Insufficient data (five or fewer cases) to report  
For descriptions of staff roles, see page 5.

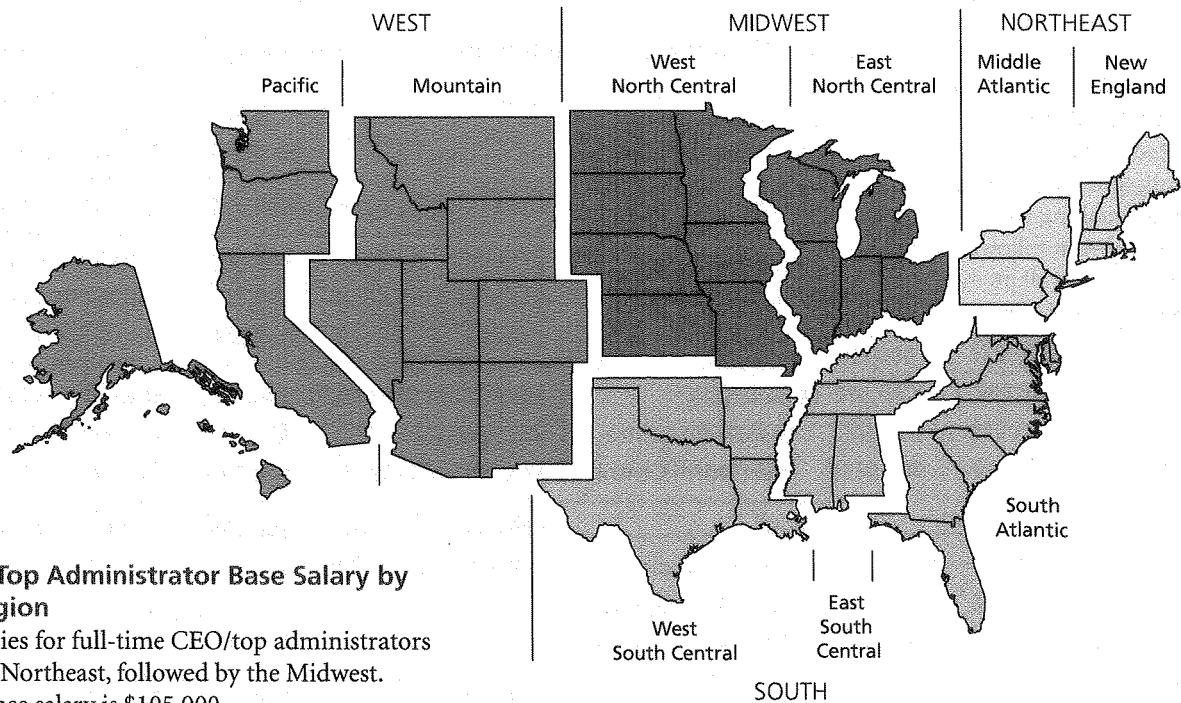
### Part-Time Staff Hourly Rate—Overview

Median hourly rate for part-time CEO/top administrators is \$50. Median hourly rate for part-time professional/grantmaking staff is \$40 and for part-time administrative/support staff is \$23. *Hourly rates for part-time employees were directly reported or converted to hourly rates from annual compensation data based on the number of hours worked per week. Hourly Rate = [Annual Rate ÷ (Weekly Hours x 52 weeks)].*

**TABLE 4**  
Part-Time Staff Hourly Rate by Asset Size

<i>Part time = &lt; 30 hours/week</i>	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>CEO/Top Administrator</b>							
Average	\$56	*	\$44	\$47	\$64	\$62	\$96
Median	\$50	*	\$44	\$36	\$53	\$67	\$87
25th percentile	\$32	*	\$29	\$29	\$35	\$30	\$72
75th percentile	\$72	*	\$58	\$73	\$61	\$72	\$123
90th percentile	\$88	*	\$72	\$77	\$96	\$132	\$141
(n)	(70)	*	(19)	(14)	(17)	(11)	(6)
<b>Professional/Grantmaking Staff</b>							
Average	\$61	*	\$44	\$43	\$75	\$60	\$84
Median	\$40	*	\$38	\$40	\$36	\$58	\$81
25th percentile	\$35	*	\$38	\$35	\$27	\$39	\$31
75th percentile	\$70	*	\$48	\$55	\$176	\$72	\$144
90th percentile	\$145	*	\$72	\$76	\$188	\$100	\$146
(n)	(40)	*	(6)	(10)	(11)	(7)	(6)
<b>Administrative/Support Staff</b>							
Average	\$27	*	\$25	\$21	\$25	\$32	\$30
Median	\$23	*	\$19	\$19	\$22	\$30	\$28
25th percentile	\$17	*	\$17	\$13	\$16	\$21	\$18
75th percentile	\$35	*	\$30	\$26	\$30	\$40	\$36
90th percentile	\$46	*	\$57	\$39	\$43	\$54	\$60
(n)	(92)	*	(10)	(12)	(26)	(26)	(17)

\* Insufficient data (five or fewer cases) to report  
For descriptions of staff roles, see page 5.



### Full-Time CEO/Top Administrator Base Salary by U.S. Census Region

Median base salaries for full-time CEO/top administrators are highest in the Northeast, followed by the Midwest. Overall median base salary is \$105,000.

**TABLE 5**

Full-Time CEO/Top Administrator Base Salary by U.S. Census Region

<i>Full time = 30+ hours/week</i>	Average	Median	25th percentile	75th percentile	90th percentile	(n)
<b>Overall</b>	<b>\$115,364</b>	<b>\$105,000</b>	<b>\$76,039</b>	<b>\$140,000</b>	<b>\$195,805</b>	<b>(239)</b>
<b>Northeast</b>	<b>\$132,380</b>	<b>\$120,861</b>	<b>\$80,000</b>	<b>\$168,000</b>	<b>\$201,794</b>	<b>(55)</b>
New England	\$117,281	\$135,000	\$50,688	\$166,000	\$200,000	(15)
Middle Atlantic	\$138,042	\$120,431	\$89,843	\$177,000	\$207,379	(40)
<b>Midwest</b>	<b>\$106,324</b>	<b>\$105,941</b>	<b>\$75,000</b>	<b>\$129,000</b>	<b>\$160,000</b>	<b>(50)</b>
East North Central	\$106,454	\$95,000	\$75,000	\$132,500	\$160,000	(35)
West North Central	\$106,022	\$112,000	\$88,400	\$122,000	\$160,000	(15)
<b>South</b>	<b>\$119,037</b>	<b>\$104,619</b>	<b>\$76,858</b>	<b>\$140,000</b>	<b>\$231,789</b>	<b>(70)</b>
South Atlantic	\$128,521	\$120,250	\$83,500	\$141,875	\$241,542	(32)
East South Central	\$106,890	\$92,880	\$65,625	\$157,500	\$194,859	(8)
West South Central	\$112,160	\$92,500	\$76,858	\$127,000	\$233,513	(30)
<b>West</b>	<b>\$104,085</b>	<b>\$96,382</b>	<b>\$75,000</b>	<b>\$125,000</b>	<b>\$162,500</b>	<b>(63)</b>
Mountain	\$80,865	\$87,000	\$68,000	\$98,500	\$111,079	(22)
Pacific	\$116,545	\$114,000	\$79,500	\$133,475	\$197,000	(41)

For descriptions of staff roles, see page 5.

# **Full-Time CEO/Top Administrator Base Salary by Relevant Experience**

Among full-time CEO/top administrators, years of relevant experience correlates positively with salary, a finding that tracks with salary data in other fields. *Typical full-time CEO/top administrators have 20 years of relevant experience. Twenty-seven percent of CEO/top administrators report fewer than 15 years of relevant experience; 28% report 30 or more years of relevant experience.*

**TABLE 9**

**Full-Time CEO/Top Administrator Base Salary by Relevant Experience and Asset Size**

<i>Full time = 30+ hours/week</i>	<b>Overall</b>	<b>&lt; \$1M</b>	<b>\$1–4.9M</b>	<b>\$5–9.9M</b>	<b>\$10–24.9M</b>	<b>\$25–49.9M</b>	<b>\$50+M</b>
<b>0–14 Years of Relevant Experience</b>							
Average	<b>\$108,530</b>	*	*	\$71,083	\$95,533	\$114,861	\$157,301
Median	<b>\$88,400</b>	*	*	\$68,250	\$81,500	\$112,000	\$142,500
25th percentile	<b>\$72,340</b>	*	*	\$65,000	\$76,858	\$90,000	\$95,125
75th percentile	<b>\$133,333</b>	*	*	\$75,000	\$125,000	\$133,900	\$195,146
90th percentile	<b>\$180,750</b>	*	*	\$90,000	\$142,500	\$157,000	\$280,692
(n)	<b>(63)</b>	*	*	(6)	(23)	(11)	(17)
<b>15–29 Years of Relevant Experience</b>							
Average	<b>\$112,910</b>	*	\$59,783	\$78,503	\$89,848	\$113,209	\$159,301
Median	<b>\$106,052</b>	*	\$64,150	\$79,020	\$85,000	\$117,500	\$142,500
25th percentile	<b>\$80,000</b>	*	\$39,000	\$51,016	\$67,500	\$90,000	\$121,250
75th percentile	<b>\$132,300</b>	*	\$93,039	\$97,971	\$108,417	\$131,000	\$199,183
90th percentile	<b>\$192,903</b>	*	\$94,236	\$118,714	\$120,861	\$162,600	\$235,000
(n)	<b>(102)</b>	*	(6)	(12)	(25)	(31)	(28)
<b>30+ Years of Relevant Experience</b>							
Average	<b>\$125,737</b>	*	*	\$89,089	\$106,895	\$122,522	\$179,404
Median	<b>\$108,000</b>	*	*	\$88,100	\$100,000	\$108,743	\$162,500
25th percentile	<b>\$86,691</b>	*	*	\$63,625	\$73,128	\$100,000	\$144,200
75th percentile	<b>\$158,125</b>	*	*	\$102,761	\$120,000	\$140,085	\$210,000
90th percentile	<b>\$204,957</b>	*	*	\$150,000	\$193,558	\$201,000	\$350,000
(n)	<b>(65)</b>	*	*	(8)	(23)	(14)	(18)

\* Insufficient data (five or fewer cases) to report  
For descriptions of staff roles, see page 5.

### Full-Time CEO/Top Administrator Base Salary by Gender

Male CEO/top administrators are paid higher generally than their female counterparts.

Median annual base salary for a full-time male CEO/top administrator is \$119,250 compared to \$93,520 for his female counterpart.

*Fifty-three percent of full-time CEO/top administrators are female.*

**TABLE 10**

Full-Time CEO/Top Administrator Base Salary by Gender and Asset Size

<i>Full time = 30+ hours/week</i>	Overall	<\$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>Male</b>							
Average	\$126,809	*	*	\$87,120	\$108,107	\$122,344	\$171,782
Median	\$119,250	*	*	\$88,100	\$90,000	\$125,000	\$157,500
25th percentile	\$87,275	*	*	\$61,125	\$78,000	\$100,000	\$123,750
75th percentile	\$159,375	*	*	\$97,787	\$128,400	\$140,085	\$205,819
90th percentile	\$200,897	*	*	\$150,000	\$194,859	\$182,978	\$273,553
(n)	(112)	*	*	(9)	(35)	(31)	(33)
<b>Female</b>							
Average	\$105,456	*	\$55,460	\$76,787	\$86,376	\$106,894	\$157,600
Median	\$93,520	*	\$51,650	\$75,000	\$81,500	\$107,000	\$145,000
25th percentile	\$70,915	*	\$32,750	\$65,000	\$69,500	\$86,112	\$118,225
75th percentile	\$128,164	*	\$78,085	\$90,000	\$103,806	\$124,000	\$200,000
90th percentile	\$165,100	*	\$93,039	\$110,378	\$125,000	\$150,000	\$229,224
(n)	(124)	*	(8)	(18)	(37)	(26)	(33)

\* Insufficient data (five or fewer cases) to report

Both male and female CEO/top administrators earn more generally with more years of relevant experience, although female CEO/top administrators tend to earn less than their male counterparts even with more relevant experience.

**TABLE 11**

Full-Time CEO/Top Administrator Base Salary by Gender and Relevant Experience

<i>Full time = 30+ hours/week</i>	Overall	0–14 Years of Relevant Experience	15–29 Years of Relevant Experience	30+ Years of Relevant Experience
<b>Male</b>				
Average	\$126,809	\$124,234	\$127,031	\$130,606
Median	\$119,250	\$120,000	\$120,000	\$117,000
25th percentile	\$87,275	\$78,000	\$88,750	\$90,000
75th percentile	\$159,375	\$160,000	\$149,670	\$160,000
90th percentile	\$200,897	\$200,350	\$211,756	\$197,430
(n)	(112)	(31)	(33)	(42)
<b>Female</b>				
Average	\$105,456	\$93,317	\$106,544	\$116,845
Median	\$93,520	\$80,000	\$101,750	\$103,000
25th percentile	\$70,915	\$67,375	\$76,000	\$70,000
75th percentile	\$128,164	\$108,375	\$131,000	\$156,000
90th percentile	\$165,100	\$141,950	\$165,000	\$213,096
(n)	(124)	(32)	(66)	(23)

For descriptions of staff roles, see page 5.

## SALARY INCREASES AND BENEFITS

### Base Salary Increases

Forty-five percent of respondents gave base salary increases in 2010 to full-time CEO/top administrators, 62% to full-time professional/grantmaking staff, and 70% to full-time administrative/support staff. Staff typically received a median base salary increase of 4% or 5%.

Nearly half of respondents (47%) plan to give base salary increases—typically 3.0%—to their full-time CEO/top administrators in 2011, and even more respondents plan to give increases to their full-time professional/grantmaking staff (74%) and administrative/support staff (89%).

### Bonuses

About one-quarter of respondents (26%) gave bonuses to full-time CEO/top administrators in 2010. On average, CEO/top administrators received \$13,183 or 6.3% of their salaries as bonuses; the median bonus was \$5,000 or 4.8%. Other staff were more likely than CEO/top administrators to receive bonuses.

**TABLE 12**

**Base Salary Increases Received in 2010**

<i>Includes only foundations that reported base salary increases in 2010</i>	Percentage Receiving Increase	Percentage of Increase Received		
		Average	Median	(n)
CEO/Top Administrator	45%	5.6%	4.0%	(107)
Professional/Grantmaking Staff	62	7.2	5.0	(77)
Administrative/Support Staff	70	4.6	4.0	(73)

**TABLE 13**

**Base Salary Increases Planned for 2011**

<i>Includes only foundations planning base salary increases for 2011</i>	Percentage for Whom Increase Is Planned	Percentage of Increase Planned		
		Average	Median	(n)
CEO/Top Administrator	47%	4.6%	3.0%	(112)
Professional/Grantmaking Staff	74	3.9	3.0	(92)
Administrative/Support Staff	89	3.1	3.0	(93)

**TABLE 14**  
**Bonuses**

<i>Includes only foundations that reported bonuses in 2010</i>	Percentage Receiving Bonus	Dollar Value and Percentage of Base Salary of Bonus Received		
		Average	Median	(n)
CEO/Top Administrator	26%	\$13,183 (6.3%)	\$5,000 (4.8%)	(61) (57)
Professional/Grantmaking Staff	28	\$7,428 (7.9)	\$5,000 (5.9)	(35) (35)
Administrative/Support Staff	41	\$2,629 (5.0)	\$1,500 (4.2)	(43) (38)

*For descriptions of staff roles, see page 5.*



### Types of Benefits

Benefits are an important tool to recruit and retain qualified staff. Most respondents (91%) offer benefits to full-time staff; 70% offer benefits to part-time staff. Paid leave, health insurance, and retirement plans are among the most common benefits offered to paid staff.

**TABLE 15**  
Benefits Offered to Paid Staff

	Full-Time Staff	Part-Time Staff
Paid vacation	88%	52%
Paid sick leave	80	41
Paid holidays	86	55
Health insurance	70	29
Dental insurance	40	15
Basic retirement plan	59	31
Life insurance	34	8
Short-term disability	25	8
Long-term disability	29	9
Use of a mobile phone	34	9
Use of an automobile	6	3
None of the above	9	30

### Employee-Related Spending Changes Planned for 2011

Few respondents plan to change employee-related spending in 2011, and those who do plan to increase spending. This is in sharp contrast to one year ago, when nearly one-quarter of foundations reported plans to reduce or eliminate employee-related spending in some areas.

**TABLE 16**  
Employee-Related Spending Changes Planned for 2011

	No Change	Reduce	Eliminate	Increase
Employee business travel	84%	5%	0%	10%
Employer contributions toward retirement benefits	86	1	3	10
Employer contributions toward health insurance premiums	80	3	2	16
Bonuses	75	3	5	16
Training and professional development	85	3	1	10

### Paid Leave

Survey respondents typically give full-time staff 15 paid vacation days, 10 paid sick days, and 10 paid holidays; they give part-time staff 12 paid vacation days, 6 paid sick days, and 9 paid holidays. Some foundations bundle paid vacation and sick days.

**TABLE 17**  
Paid Leave per Year in Days

	Full-Time Staff		Part-Time Staff	
	Average	Median	Average	Median
Vacation	17	15	12	12
Sick	11	10	7	6
Holidays	10	10	9	9
Vacation and Sick (if bundled)	23	21	19	18

### Maternity/Paternity Leave

Just 18% of survey respondents offer paid maternity or paternity leave, typically 8 weeks of paid maternity leave and 6 weeks of paid paternity leave.

**TABLE 18**  
Paid Maternity/Paternity Leave in Weeks

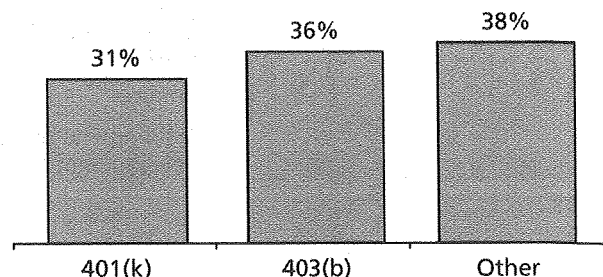
	Paid Maternity Leave	Paid Paternity Leave
Average	9	6
Median	8	6
(n)	(51)	(22)

### Retirement Benefits

About six in ten survey respondents (59%) offer retirement benefits to full-time staff; 31% offer retirement benefits to part-time staff. Of those offering retirement benefits, 31% offer a 401(k) plan, 36% offer a 403(b) plan, and 38% offer other types of retirement benefits, such as a Simple IRA, SEP IRA, or contributing to an employee's IRA.

Sixty-two percent of those offering retirement plans match employee contributions to the plan. The median match is 5.5%.

**FIGURE 3**  
Types of Retirement Plans Offered



### Annual Value of Benefits in Dollars for Full-Time Staff

Median annual value of benefits for CEO/top administrators is \$17,904, for full-time professional/grantmaking staff is \$17,884, and for full-time administrative/support staff is \$11,748. Median annual value of benefits among all staff is higher in regions of the country where base salaries are higher. *Respondents estimated a dollar value for benefits paid to employees above and beyond base salaries. They were asked not to include the monetary value of paid leave but to include items such as bonuses or foundation-paid portions of health insurance or retirement benefits.*

**TABLE 19**

Annual Value of Benefits in Dollars for Full-Time Staff by Asset Size

<i>Full time = 30+ hours/week</i>	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>CEO/Top Administrator</b>							
Average	\$25,926	*	\$14,417	\$10,574	\$18,508	\$25,489	\$37,651
Median	\$17,904	*	\$10,087	\$9,038	\$14,250	\$21,535	\$25,242
(n)	(181)	*	(8)	(20)	(54)	(43)	(54)
<b>Professional/Grantmaking Staff</b>							
Average	\$22,664	*	*	*	\$13,515	\$22,930	\$28,221
Median	\$17,884	*	*	*	\$13,067	\$17,884	\$21,850
(n)	(107)	*	*	*	(19)	(29)	(51)
<b>Administrative/Support Staff</b>							
Average	\$16,001	*	*	*	\$13,245	\$12,352	\$19,548
Median	\$11,748	*	*	*	\$8,698	\$11,154	\$13,091
(n)	(99)	*	*	*	(21)	(18)	(53)

\* Insufficient data (five or fewer cases) to report  
For descriptions of staff roles, see page 5.

**Annual Value of Benefits as a Percentage of Annual Base Salary for Full-Time Staff**  
 CEO/top administrators receive a median of 15.4% of annual base salary as benefits, professional/  
 grantmaking staff receive a median of 23.7%, and administrative/support staff receive a median of  
 23.4%.

**TABLE 20**  
**Annual Value of Benefits as a Percentage of Annual Base Salary for Full-Time Staff by Asset Size**

Full time = 30+ hours/week	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>CEO/Top Administrator</b>							
Average	16.9%	*	13.5%	13.2%	15.9%	19.2%	17.8%
Median	15.4	*	12.2	12.2	12.8	18.3	16.6
(n)	(171)	*	(7)	(19)	(53)	(41)	(50)
<b>Professional/Grantmaking Staff</b>							
Average	26.2	*	*	*	20.6	26.8	30.1
Median	23.7	*	*	*	20.3	24.6	26.8
(n)	(107)	*	*	*	(19)	(29)	(51)
<b>Administrative/Support Staff</b>							
Average	31.5	*	*	*	34.3	24.8	30.7
Median	23.4	*	*	*	25.3	21.8	23.4
(n)	(87)	*	*	*	(17)	(16)	(49)

\* Insufficient data (five or fewer cases) to report  
 For descriptions of staff roles, see page 5.

### Monthly Health Insurance Premiums

Seven in ten respondents (70%) offer health insurance to full-time staff; more than one-quarter (29%) offer health insurance to part-time staff. The median monthly health insurance premium is \$550 for an individual and \$1,200 for a family. Monthly premiums are generally higher for foundations with more assets and also in regions of the country where base salaries are higher. Foundations that do contribute toward employees' health insurance premiums typically pay the full cost of monthly premiums.

**TABLE 21**  
Monthly Health Insurance Premiums by Asset Size

	Overall	< \$1M	\$1–4.9M	\$5–9.9M	\$10–24.9M	\$25–49.9M	\$50+M
<b>For an Individual</b>							
Average	\$601	*	\$656	\$521	\$568	\$650	\$628
Median	\$550	*	\$617	\$500	\$500	\$587	\$600
25th percentile	\$418	*	\$496	\$400	\$404	\$400	\$460
75th percentile	\$733	*	\$750	\$659	\$696	\$920	\$748
90th percentile	\$1,000	*	\$996	\$860	\$924	\$1,200	\$939
(n)	(148)	*	(10)	(13)	(44)	(30)	(48)
<b>For a Couple</b>							
Average	\$990	*	*	\$835	\$775	\$1,166	\$1,048
Median	\$1,001	*	*	\$750	\$800	\$1,201	\$1,107
25th percentile	\$757	*	*	\$380	\$473	\$902	\$906
75th percentile	\$1,301	*	*	\$1,135	\$950	\$1,482	\$1,262
90th percentile	\$1,500	*	*	\$1,400	\$1,430	\$1,950	\$1,501
(n)	(60)	*	*	(7)	(13)	(12)	(25)
<b>For a Family</b>							
Average	\$1,211	*	*	*	\$980	\$998	\$1,434
Median	\$1,200	*	*	*	\$867	\$950	\$1,403
25th percentile	\$800	*	*	*	\$467	\$621	\$1,143
75th percentile	\$1,676	*	*	*	\$1,500	\$1,344	\$1,903
90th percentile	\$2,000	*	*	*	\$1,700	\$1,680	\$2,282
(n)	(67)	*	*	*	(17)	(14)	(28)

\* Insufficient data (five or fewer cases) to report

**Cianciotto.Melanie**

---

**Subject:** FW: Revised outline and task  
**Attachments:** Cognitive aging - draft - March 13, jld edits.doc

----- Original Message -----

**From:** J. Lee Dockery  
**To:** Liverman, Cathy  
**Cc:** Pope, Andrew  
**Sent:** Saturday, March 17, 2012 2:26 PM  
**Subject:** Re: Revised outline and task

Dear Cathy,

Thanks for the new draft of a proposed study by the IOM on cognitive aging following our telephone conversation after the trustees meeting on February 28, 2012.

From my prospective alone, I believe you and Andy have correctly interpreted our thoughts with the latest concept paper. I have edited slightly in that I believe it would be the hope of the trustees of the MBRF would draft the scope of work if a study would be recommended and the sponsor would agree to proceed to phase 2. It appears to me the discussion and the recommendation to proceed with a study, those discussions and conclusions within the committee structure, a draft of the scope of work would naturally follow.

I have also added a question at the end of this draft regarding additional dissemination of the report, specifically regarding publication and media communications. After receiving a response regarding these issues, I will ask that this issue be an item on the agenda for the next trustees' meeting on April 11, 2012.

Thanks for your patience and efforts in helping us focus in developing a process which will helpful in predicting an achievable outcome.

With warm regards,  
Lee

P.S. Glad your enjoyed a wonderful time in Florida. I see the weather reports indicate idyllic weather for the DC area as well.

P.S.S. For Andy. The horses are grazing on natural green turf in Ocala. :~)

----- Original Message -----

**From:** Liverman, Cathy  
**To:** 'J. Lee Dockery'  
**Cc:** Pope, Andrew  
**Sent:** Thursday, March 15, 2012 9:23 AM  
**Subject:** Revised outline and task

Hi Lee,

Great talking with you last week! We had a wonderful time in Florida! Brought the Florida weather back with me – It's in the 70s and 80s here this week!

We've revised the attachment to discuss a potential two phase effort as we discussed. We can continue to go back and forth on iterations or glad to answer any questions.  
Just let us know what's needed.

Thanks! Cathy

\*\*\*\*\*

*Cathy Liverman  
Study Director  
Institute of Medicine  
500 5th Street, N.W.  
Washington, D.C. 20001  
Phone: 202.334.3986  
Fax: 202.334.1329  
Email: [cliverma@nas.edu](mailto:cliverma@nas.edu)*

# Institute of Medicine

## Cognitive Aging: Translating Science into Prevention and Care

### Proposed stepwise approach:

- **Planning meeting (Summer 2012): Phase 1**
  - 2 day meeting of planning committee members and sponsors (additional expertise can also be brought in through speakers)
  - Goals - Focus on the topic and decide:
    - Is there a need for an IOM study? What and where is the value added of an IOM study at this point in the science and care of cognitive aging?
    - If there is a need and the value added is identified:
      - What is the specific scope of work for a future committee?
      - Starting-point draft is included below for revision
  - Product – decisions regarding potential for an IOM study, possible draft scope of work if IOM study is recommended and if sponsor agrees to implement phase 2
  - Estimated cost – \$100,000
- **IOM study (2013): Potential Phase 2** (if the sponsor decides to exercise this phase of the contract):
  - Depending on the decisions of the planning meeting and the sponsor, the sponsor could choose to implement a second phase of this effort through an IOM study
  - Product – IOM report with recommendations and dissemination products and efforts
  - Committee with expertise in neurology, cognitive health, geriatrics and aging, health communications, public health, health surveillance, epidemiology, and other relevant fields
  - Cost – to be determined based on scope of the study and negotiated with the sponsor

### STARTING POINT – Draft Statement of Task

The Institute of Medicine will convene an ad hoc committee to examine cognitive aging, as distinct from Alzheimer's disease. The committee will make recommendations on the next steps needed to advance and accelerate the translation of research to practice for the diagnosis, prevention, amelioration, and treatment of cognitive aging. The committee will hold public information-gathering workshops during the course of its work.

Specifically, the committee will examine and make recommendations regarding next steps for:

- Understanding the public health impact of cognitive aging – The study will review and quantify the public health impact of cognitive aging, examine current surveillance mechanisms and identify surveillance gaps.
- Improving the prevention, diagnosis, amelioration, and treatment of cognitive aging with a focus on identifying research gaps and developing strategies to accelerate the translation of research findings into practice
- Raising awareness and improving education about cognitive aging – The committee will outline strategies for increasing public awareness and education on cognitive aging and differentiating it from Alzheimer's disease and other neurodegenerative diseases. The committee also will outline efforts needed to improve health professional education on cognitive aging.

After the report is released, the committee will organize and conduct a national symposium to disseminate the report's findings and recommendations. What about publication, media communications, press conferences et al?



# Institute of Medicine

## Cognitive Aging: Translating Science into Prevention and Care

### Proposed stepwise approach:

- **Planning meeting (Summer 2012): Phase 1**
  - 2 day meeting of planning committee members and sponsors (additional expertise can also be brought in through speakers)
  - Goals - Focus on the topic and decide:
    - Is there a need for an IOM study? What and where is the value added of an IOM study at this point in the science and care of cognitive aging?
    - If there is a need and the value added is identified:
      - What is the specific scope of work for a future committee?
      - Starting-point draft is included below for revision
  - Product – decisions regarding potential for an IOM study, possible draft scope of work
  - Prior to the contract for the planning meeting – IOM would submit a 4 to 8 page proposal that provides detail on the process and costs
  - Estimated cost – \$100,000
- **IOM study (2013): Potential Phase 2** (if the sponsor decides to exercise this phase of the contract):
  - Depending on the decisions of the planning meeting and the sponsor, the sponsor could choose to implement a second phase of this effort through an IOM study
  - Committee with expertise in neurology, cognitive health, geriatrics and aging, health communications, public health, health surveillance, epidemiology, and other relevant fields
  - Product – IOM report with recommendations
  - Dissemination
    - Standard report release – press/public briefing, 4-page report summary, slide set for committee members and others to use for conferences
    - Can do additional dissemination – such as the national symposium included in the draft task, or various products or conferences
  - Cost – to be determined based on scope of the study and negotiated with the sponsor

### STARTING POINT – Draft Statement of Task

The Institute of Medicine will convene an ad hoc committee to examine cognitive aging, as distinct from Alzheimer's disease. The committee will make recommendations on the next steps needed to advance and accelerate the translation of research to practice for the diagnosis, prevention, amelioration, and treatment of cognitive aging. The committee will hold public information-gathering workshops during the course of its work.

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After the report is released, the committee will organize and conduct a national symposium to disseminate the report's findings and recommendations.

**Proposal**  
**Evelyn F. McKnight Poster Reception**  
**Society for Neuroscience Meeting**  
**New Orleans, LA**  
**October 14, 2012**

***Background***

Neuroscience, the study of the brain and nervous system, is considered one of the most exciting cutting-edge areas in biomedical research. The Society for Neuroscience (SfN) is a nonprofit membership organization of basic scientists and physicians from around the globe who study the brain and nervous system. Since 1969, the year of the inception of the Society for Neuroscience, the organization has grown from under 500 members to well over 38,000, the largest organization of its' kind in the world. The Society's primary goal is to promote communication and exchange of information among researchers. Other goals include providing professional development activities and educational resources to neuroscientists at all stages of their careers, to educate the public about the importance of neuroscience research as well as to inform policymakers and the legislature. To achieve these goals, the Society sponsors a meeting each fall attracting tens of thousands of attendees. The meeting consists of poster sessions, symposia, and lectures presenting the latest findings on topics ranging from molecular signaling in the brain to systems neuroscience and neurodegenerative disorders. In the evening hours, the Society sponsors themed social events. These socials provide a casual atmosphere in which researchers interested in a particular topic can network and discuss ideas.

***2011 Progress Report – Washington, DC***

The McKnight Brain Research Foundation Poster Reception was held at the Renaissance Washington, DC Downtown Hotel on Sunday evening, November 13, 2011. The event was well attended with approximately 250 scientists, researchers, clinicians, postdoctoral fellows, graduate and undergraduate students participating. With 50 posters being presented, it was a record number of presentations. This indicates a growing interest in the McKnight Brain Institute. Attendees included prominent scientists from the National Institutes of Aging as well as neuroscientists at different stages of their careers interested in investigating age-related memory loss. The event fulfilled its goals of showcasing the research conducted at the McKnight Institutes and Center and providing a venue where neuroscientists were able to network and discuss ideas centered on normative aging. The event was a huge success and came in below the budget approved by the Trustees.

***Proposal***

The Society for Neuroscience will be holding its' annual meeting in New Orleans, LA from October 13 -17<sup>th</sup>, 2012. This proposal is to organize a social event for the Evelyn F. McKnight Brain Institutes and Center. Pending budget approval of the Trustees, the SfN event manager can schedule an event at one of the sponsoring hotels in downtown New Orleans. The event would be listed in the Online Program as well as in the Final Program for the annual SfN meeting as a social for "The Evelyn F. McKnight Brain Research Foundation" under the topic of "The Neuroscience of Aging." The listing will state that the event is not only

for members of the McKnight Institutes and Center, but any SfN meeting attendee interested in the field of normative aging.

### ***Venue***

The Evelyn F. McKnight SfN poster session would take place at a SfN assigned hotel in New Orleans, LA. The evening of Sunday, October 14, 2012 will be requested. Posters will be set-up and organized to be representative of research from all the Institutes. Attendees of the social can visit posters and discuss scientific issues directly with the presenter. Tables located throughout the room would facilitate group discussions. The selection and organization of the posters would be in conjunction with representative graduate students from the Institutes. Additionally, a selection of beverages and appetizers would be available.

### ***Records***

Prior to admittance to the poster session, attendees will be required to sign-in and note the institute/organization they represent. Upon signing-in, attendees will receive two tickets for two free drinks. Using the ticket method, will encourage everyone to sign-in and will ultimately provide documentation needed to verify attendance. The ticket method will also allow the event planners to monitor expenses associated with beverage purchases, thus ensuring the event will not exceed the approved budget.

### ***Budget***

The Society for Neuroscience charges an administrative fee of \$500 to list and provide a venue for sponsored events. Additionally, the hotel normally charges rental fees for the conference room. However, the room rental fee can usually be waived for large events with a (pre-tax and service) minimum food/beverage commission. It will be necessary to rent poster boards from an outside vendor. Food and beverage costs have been broken down into three options listed in the table below. All budgeting was constructed on an estimated attendance of 225 persons. As noted above, each attendee will receive 2 tickets for beverages thus providing a system to monitor beverage expenses. A breakdown of estimated expenses is found in Appendix A.

## Appendix A

	Tier 1	Tier 2	Tier 3
Society for Neuroscience: Symposia Application Fee and Online Listing Fee	\$500	\$500	\$500
Standing podium and microphone set-up	\$100	\$100	\$100
Rental of Poster Boards 25 Double sided boards Size 4'x6' Price includes delivery, set up and removal	\$2,800	\$2,800	\$2,800
Printing of Scientific Booklets	\$1,500	\$1,500	\$1,500
<b>Subtotal Miscellaneous Costs</b>	<b>\$4,900</b>	<b>\$4,900</b>	<b>\$4,900</b>
Food Catering	Hot and cold appetizers	Hot and cold appetizers	Hot and cold appetizers
Beverage Catering	Small selection of beer and wine	Large selection of beer and wine	Open bar with wine, beer, and liquor
<b>Subtotal Catering fees including service and tax</b>	<b>\$12,000</b>	<b>\$14,000</b>	<b>\$16,000</b>
<b>Estimated Grand Total</b>	<b>\$16,900</b>	<b>\$18,900</b>	<b>\$20,900</b>

**Cost of Correcting MBRF Tax Returns**

**Batts, Morrison, Wales & Lee**

Date	Invoice #	Amount	
5/28/2010		\$6,033.24	Initial review
5/28/2010	3708	\$6,813.75	Initial analysis of previously filed for 6/30/2002 - 6/30/2008
6/15/2010	3772	\$3,135.75	Complete amended 990 - T for 6/30/2006 - 6/30/2008 & review and provide commentary on 990 - T for 6/30/2003 & 6/30/2004
7/8/2010	3851	\$251.25	Research and analysis of 990 - T 6/30/2003 & 6/30/2004
9/9/2010	4004	\$5,733.50	Assistance with various tax and financial matters
12/9/2010	4251	\$835.25	Draft correspondence to IRS in response to notices fo 990 - T for 6/30/2003 and 6/30/2004
5/16/2011	4605	\$2,318.00	Conferences, correspondence, research & analysis related to IRS notices, completion of amended Forms 990 - T for 6/30/2005, 2006, 2007 and 2009
12/15/2011	5208	\$1,172.50	Conferences, correspondence, research & analysis related to state filing requirements for 990 - T 6/30/2003 - 6/30/ 2011
1/31/2012	5400	\$502.50	Conferences, correspondence, research & analysis related to state filing requirements for 990 - T 6/30/2003 - 6/30/ 2011
<b>Total</b>		<b>\$26,795.74</b>	

**U.S. Treasury - Payments**

Date			
8/11/2010		\$1,738.22	Tax due on 6/30/2003 990-T
8/11/2010		\$20,176.46	Tax due on 6/30/2002 990-T
11/24/2010		\$734.37	Penalties & Interest 6/30/2004 990-T
11/24/2010		\$10,560.86	Penalties & Interest 6/30/2003 990-T
<b>Total</b>		<b>\$33,209.91</b>	

**U.S. Treasury - Refunds**

10/26/2011		\$15,600.98	June 30, 2005 990 - T overpayment of \$15,009 + \$591.98 interest
10/26/2011		\$58,061.85	June 30, 2007 990 - T \$50,419.00 overpayment + \$7,522.67 interest + \$120.18 reduction of interest previously charged
12/9/2011		\$13,714.13	June 30, 2006 990 - T \$12,968 overpayment + \$746.13 interest
<b>Total</b>		<b>\$87,376.96</b>	

**Cold Spring Harbor Laboratory's  
Workshop in Cognitive Aging  
TENTATIVE AGENDA  
NOT FOR DISTRIBUTION**

**Lead instructors:**

Scott Small, M.D. (Professor of Neurology at Columbia University)

Adam Gazzaley, M.D., Ph.D. (Associate Professor of Neurology, Physiology, and Psychiatry at the University of California San Francisco)

**Tuesday, June 12th: Welcome**

6 p.m.: Welcome reception

7-9 p.m.: Keynote lecture (Eric Kandel)

**Wednesday, June 13th: Introduction to cognition and aging**

9-10:30 a.m.: The functions of the hippocampal formation (Scott Small)

10:30-noon: The functions of the frontal lobe (Adam Gazzaley)

1-2:30 p.m.: The cognitive neuroscience of aging (Roberto Cabeza)

2:30-4 p.m.: The neuropsychology of aging (Adam Brickman)

5-5:45 p.m.: Wine and cheese reception

7-9 p.m.: Student presentations

**Thursday, June 14th: Neuroimaging in cognitive aging**

9-10:30 a.m.: Imaging the aging hippocampal formation I (Scott Small)

10:30-noon: Imaging the aging hippocampal formation II (Craig Stark)

1-2:30 p.m.: Imaging the aging frontal lobes (Adam Gazzaley)

2:30-4 p.m.: Imaging the aging brain (Randy Buckner)

7-8:30 p.m.: Controversies in fMRI (Richard Buxton)

**Friday, June 15th: Animal models and mechanism**

9-10:30 a.m.: The aging hippocampal formation in animal models (Carol Barnes)

10:30-noon: The aging frontal lobes in animal models (John Morrison)

1-2:30 p.m.: Neurogenesis and aging (René Hen)

2:30-4 p.m.: Molecular mechanisms of age-related frontal lobe dysfunction (Amy Arnsten)

7-8:30 p.m.: Controversies in animal models (Peter Rapp)

**Saturday, June 16th: Interventions**

9-10:30 a.m.: Physical exercise and cognitive training (Art Kramer)

10:30-noon: Neuromodulation (Alvaro Pascual-Leone)

1-2:30 p.m.: Lifestyles (Denise Park)

2:30-7 p.m.: Free time and banquet dinner

7-8:30 p.m.: (TENTATIVE) Ethical issues in therapeutic interventions (Art Caplan)

**Sunday, June 17th: Drug discovery in cognitive aging**

9-10:30 a.m.: The FDA's perspective (Russell "Rusty" Katz)

10:30-noon: The industry's perspective (David Lowe)

**McKnight Brain Research Foundation**  
**Upcoming Dates/Events (2012-2013)**

**2012**

<b>July 2012</b>	<b>October 2012</b>	<b>October 2012</b>
<b>MBRF Board of Trustees Meeting</b>	<b>Society for Neuroscience</b>	<b>MBRF Trustees Meeting</b>
Orlando, FL Arrive evening of July 24, 2012 Depart 3:00 p.m. July 25, 2012	New Orleans, LA Poster Session/Reception October 14, 2012	Orlando, FL Arrive evening of October 23, 2012 Depart 3:00 p.m. October 24, 2012

**2013**

<b>February 2013</b>	<b>April 2013</b>
<b>MBRF Board of Trustees Meeting</b>	<b>MBRF Board of Trustees Meeting</b>
University of Miami February 12 - 13, 2013 ??	<b>Inter-Institutional Meeting</b> University of Alabama at Birmingham April 24 - 26, 2013