



**American Brain Foundation  
Board of Directors  
August 17, 2017**

**10:00 am ET/ 9:00 am CT/ 8:00 am MT/ 7:00 am PT  
Conference Call**

**Call to Order:** Thursday August 17, 2017, at 9:00 a.m. CT by Board Chair Kevin Goodno.  
Quorum was present.

**In Attendance:** Kevin Goodno, Chair; Dan Gasby; Robert Griggs, MD; John Mazziotta, MD; Jeffrey Rosenfeld, MD; Catherine Rydell, CAE; Ralph Sacco, MD; Martin Shenkman, CPA; Lisa Shulman, MD; Joseph Sirven, MD; Gordon Smith, MD; Ben Utecht, Susan Schneider Williams

**Staff:** Jane Ransom, Shelly Collins Rucks, Tim Engel, CFO; Suzi Sherman, Marlys Weyandt

**Excused:** Bruce Miller, MD; Ralph Jozefowicz, MD

Mr. Goodno welcomed everyone and discussed the agenda for the meeting. He announced that the last ten minutes of the meeting would be reserved to discuss a marketing opportunity with B. Smith's Coffee, at which time Dan Gasby will leave the meeting due to a conflict of interest.

Call for disclosure of conflicts of interest. There were none.

1. **Board Chair Report:** Considering the governance training at the June 2017 board meeting, Mr. Goodno would like to reserve in-person Board meetings for discussion of strategic issues, whereas Board calls will focus on Committee reports. Also, the Strategic Planning Committee report will follow immediately after the Board Chair Report, so that the committee has a chance to raise generative, strategic questions arising from their review of the Board Scorecard.

The Board agreed with Mr. Goodno's suggestions for changing meeting formats. It will be important to identify issues and concerns that justify face-to-face meetings.

Mr. Goodno thanked everyone and stated that he wanted to make board meetings as efficient as possible.

2. **Minutes:** Minutes from June 18, 2017, Board of Directors meeting reviewed.

**MOTION** to approve the ABF Board of Directors minutes from June 18, 2017.

**Approved** (Unanimous).

3. **Strategic Planning Committee Report:** Dr. Shulman reported on the August 14 meeting of the Committee, where the 2<sup>nd</sup> Quarter of the Board Scorecard was reviewed. The Scorecard was not different from the report given in Boston, but there were new insights highlighted in the Strategic Planning Committee's PowerPoint slide. With Strategic Goal #3: Philanthropy, the Foundation has exceeded its maximum fundraising

goal for the year, but has not raised enough for operational funding. This is a generative question around the Foundation's business model that needs to be addressed in the October board meeting.

The Board decided that the issue of operational funding must be discussed at the October meeting. The Research Advisory Committee has agreed that it will be unlikely that partner organizations, co-funding CRTS's, will not want to pay the ABF's indirect expenses. The strategy around raising funds for operations is a complex issue and must be addressed. This should be a major issue at the upcoming Board meeting.

4. **Financial Report:** Mr. Engel pointed out that unrestricted operating revenue is trailing behind goal in the first six months of 2017. It is hard to estimate revenue, Ms. Ransom and Ms. Rucks, are forecasting that operating revenue will cover operating costs by the end of the year. There is a contingency of \$200,000 to offset any revenue short falls or additional expenses.

Expenses are running under budget, except for software. The management fee is running over budget as well. We'll be looking at the forecast before the next board meeting to give you a good idea of what to expect toward the end of the year.

Engel discussed temporarily and permanently restricted assets. By the end of the year, the Foundation will likely release \$1.3 million for Clinical Research Training Scholarships. That budget will go down, but funding from the McKnight and Hearst Foundations will offset it.

5. **Executive Director Report:** Ms. Ransom said that staff is working on an operational plan and budget for 2018. The Foundation is working on an 18-month marketing plan with an outside consultant who knows the organization well and has crowdfunding expertise. It's important that we follow a disciplined plan to gradually build the crowdfunding site. Staff has been instructed not to automatically begin new CRTS's without full funding.

Fundraising prospects include a potential partnership with B. Smith's Coffee, a possible Athlete Brain Health Research Fund with the NFLPA and the International Sponsors Council.

Ms. Ransom was asked about the length of time that projects can stay on the ABF crowdfunding site. Ms. Ransom stated that in the future, researchers will likely be given 90 days to raise funds, but right now, projects will be left on the site until the Foundation launches its marketing plan. The Board was concerned that having too many projects might result in researchers having a harder time raising funds. Ms. Ransom stated that the Research Advisory Committee wanted to get as many projects as possible. Dr. Griggs confirmed Ms. Ransom's statement. Individuals might be interested in a specific disease area, and will want to see multiple projects in their chosen area. Our aim is to post multiple projects in a variety of disease areas.

Mr. Utecht discussed the potential Athlete Brain Health Fund. He urged careful agreements about who will control the information that emerges from research supported by the fund.

Board members asked about the implications of putting CRTS partnerships on hold if they are not fully-funded. Does this mean we are no longer seeking out new partners? Ms. Ransom stated that the ABF is still talking with potential new partners, but the Foundation is suggesting joint fundraising efforts to fund the scholarships, rather than promising to pay for a portion of the scholarships without money in-hand. We are framing the conversations with current and potential partners differently.

6. **Fundraising Report:** Ms. Rucks stated that she is focusing on the unrestricted funding. At the end of July, the Foundation had raised nearly \$700,000 in unrestricted, leaving about \$400,000 to go. Ms. Rucks outlined her plan for raising these funds through special events, the Rowland Circle campaign, and the year-end campaign. She is optimistic that the Foundation can reach our budgeted goals in unrestricted funding.
7. **Governance Committee:** Mr. Goodno explained that the Governance Committee has asked current officers to renew for a second term. The exception is the Vice Chair position because Dr. Griggs is term-limited out; however, Dr. Griggs will remain on the Board as the Research Advisory Committee Chair. The Governance Committee is looking at filling his slot soon and will bring a recommendation to the Board soon.

Mr. Goodno explained that all Board members who are up for renewal this year have chosen to renew. The committee will be recommending two neurologists and two non-neurologists to join the Board.

8. **Research Advisory Committee:** Dr. Griggs said that the ABF crowdfunding should be presented as a tool or service that we are offering for use by our partner organizations. The committee is asking partners to make greater contributions for Clinical Research Training Scholarships, believes it will be close to impossible to ask them to pay the ABF's indirect expenses.

The committee has sent a letter to Jeff Bezos, CEO of Amazon, proposing that he fund an X-Prize in Alzheimer's disease.

9. **Commitment to Cures Committee:** Dr. Sirven stated that the event committee will hold its first meeting soon. ABF board members from California are part of an expanded committee to work on the 2018 event which will be in Los Angeles.

At 9:45 a.m. CT, Mr. Goodno adjourned the meeting to an executive session to discuss the B. Smith's Coffee partnership opportunity. Mr. Gasby excused himself from the discussion.

**Meeting Adjourned at 10:00 am.**