



American Brain Foundation Board of Directors Meeting
November 13, 2018
 10:00 am ET / 9:00 am CT / 8:00 am MT / 7:00 am PT

Webinar link: <https://cc.readytalk.com/r/6okso9c4dcf4&eom>
 Call-in number: 866.740.1260
 Access code: 7312994

Directors

Kevin Goodno, Chair; Susan Schneider Williams, Vice Chair; David Dodick, MD; David Eagleman, PhD; James Essey; Dan Gasby; Robert Griggs, MD; James Grotta, MD; Shafali Jeste, MD; Ralph Józefowicz, 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

Staff

Jane Ransom, Shelly Rucks, Tim Engel, CFO; Natalie Baumgartner, Suzi Johnson, Stephanie Olson, Lindsey Taveren, Marie Tuhy, Marlys Weyandt

AGENDA ITEM - *Indicates Board Action Needed

PRESENTED BY

9:00
a.m.
CT

1. Board Chair Report

- Call for disclosure of conflicts of interest
- Consent Agenda*
 - Minutes of meeting of September 16, 2018
 - New Records Retention Policy
 - 2017 MN Charitable Organization Annual Report Form

Kevin Goodno, Board Chair

9:10

2. Executive Director Report

- 2018 Scorecard
- Crowdfunding Strategy
- Joint Planning with AAN

Jane Ransom

9:20

3. Finance

- 2018 Forecast
- 2019 Budget*

Ralph Józefowicz, Jane Ransom, & Tim Engel, CFO

9:40

4. 2019 Scorecard*

Jane Ransom

9:50	<p>5. Election*</p> <ul style="list-style-type: none"> • New Board members for first term beginning 1/1/19 • Renewing Board members for terms beginning 1/1/19 • New Research Advisory Committee members for terms beginning 1/1/19 	Kevin Goodno
	<p>Materials:</p> <ul style="list-style-type: none"> • Minutes of September 16, 2018 (pg. 3) • New Record Retention Policy (pg. 8) • 2017 MN Charitable Organization Report (pg. 17) • Executive Director Report (pg. 26) • Development Plan Report (pg. 30) • 2018 Scorecard (pg. 31) • Financial Report (pg. 33) • 2019 Scorecard (pg. 42) • 2019 Slate (pg. 46) • Board Recruitment Process (pg. 47) • Short biographies of prospective Board and Research Advisory Committee (pg. 48) 	



**American Brain Foundation
Board of Directors
September 16, 2018
8:00 a.m. CST
Minneapolis, MN**

Call to Order: Sunday, September 16, 2018, by Board Chair Kevin Goodno

In Attendance: Kevin Goodno, Chair; Susan Schneider Williams, Vice Chair; David Dodick, MD; David Eagleman, PhD; James Essey, James Grotta, MD; Shafali Jeste, MD; Ralph Józefowicz, MD; Catherine Rydell, CAE; Jeffrey Rosenfeld, MD; Ralph Sacco, MD; Martin Shenkman, CPA; Lisa Shulman, MD; Gordon Smith, MD; Ben Utecht

Staff: Jane Ransom; Shelly Collins Rucks; Tim Engel, CFO; Lindsey Taveren; Stephanie Olson; Natalie Baumgartner

Guests: Daniel Zismer, PhD

Excused: Dan Gasby; Robert Griggs, MD; John Mazziotta, MD; Joseph Sirven, MD

1. Election of Dr. David Dodick: On the recommendation of the Governance Committee, Dr. Dodick was put forward to fill the vacancy left by Dr. Bruce Miller effective immediately, with his first term ending, on December 31, 2019.

2. MOTION To elect Dr. Dodick to the Board.

Approved (Unanimous).

Dr. Dodick was invited into the Board room and seated as a member of the Board.

3. Board Chair Report: Mr. Goodno asked Board members to introduce themselves and said he hoped Board members would get to know each other better through the video interviews taking place throughout the meeting.

Mr. Goodno reported that AAN and the Foundation leadership met to discuss the shared vision of their relationship on Saturday, September 15. There was a unanimous desire to continue the partnership, but a joint vision and plan, including a financial agreement, need to be developed. Staff will develop next steps and action will be taken by the Board in February related to this work. The Joint AAN/ABF Leadership Committee will continue to meet.

4. Consent Agenda: The consent agenda contained:

- Minutes of the Board meeting of August 2, 2018
- Operating Reserve Policy
- Corporate Authorization to open bank accounts

MOTION To approve the all items on the consent agenda.

Approved (Unanimous).

5. **Board Member interview:** Mr. Goodno and Dr. Sacco interviewed each other.

6. **Financial Review:**

- **2018 YTD Budget:** Dr. Józefowicz reported that operating revenue and expenses are down, but expenditures and revenue will continue to change as the year progresses.

Both year-to-date actuals and the forecast for the second half of 2018 show that revenue and expenses are down. There is a projected shortfall of approximately \$74,000 for year end in 2018. Staff is expecting to raise \$700,000 before the end of the year.

Ms. Ransom explained that the year-end projection was made with the expectation that a \$250,000 major donor campaign in Minnesota would help us meet the 2019 revenue goal. This campaign is on hold because one of the campaign chairs wanted to raise money for research rather than for core support. Staff is working on alternative fundraising opportunities to fill the gap. If necessary, the Foundation has \$250,000 of unused surplus from 2015 that can be used this year or next.

The Board discussed how money could be raised for needed general support. When people give to the American Heart Association, they give to the American Heart Association, not just their research. The difference is that the American Brain Foundation does not have the brand recognition that century-old organizations like AHA possess. Therefore, the Foundation needs a greater investment in public awareness. Once the Foundation is known by the public, the public will be open to supporting our overall mission. The Board agreed that the brand recognition issue is due to the Foundation's young age. The Foundation needs to educate the public about brain disease, as well.

There was discussion of the Foundation's policy of taking ten percent of all restricted gifts to support operations, with a question about whether that isn't enough to cover operating expenses. However, most of our nonprofit organization funders are grandfathered in without funding for administrative costs and are not open to change.

The Foundation has almost \$3 million in reserves, which includes \$2 million in endowments and \$1 million in temporarily restricted net assets. The Joint Investment Committee of the AAN and ABF provides oversight to ABF's investments. Over time, the Foundation's investments have earned an average of 7% over the last 10 years. The investments are not conservative, but prudent and fall within the Board's fiduciary responsibilities. Long term, the Board should consider working with a wealth management firm, but that needs to come at the recommendation of the investment committee.

- **2019 Draft Budget:** Staff discussed a draft of the 2019 budget. In this draft of the budget, there is a deficit of \$405,000. Staff is working on reducing this deficit prior to presenting a final budget for the November Board meeting. The Board would like to see

AAN support shown in a line separate from the “gifts and grants” line to show how much the Foundation needs to raise.

The Board asked about the \$2.3 million released from restriction in the draft budget. These are already committed restricted funds that are released when there is a recipient found for the funds. Finance staff will provide a schedule of restricted money, showing how much has been raised and when it will be released.

7. **Board Member Interview:** Mr. Utecht and Dr. Dodick interviewed each other.
8. **Board Member Interview:** Dr. Shulman and Dr. Józefowicz interviewed each other.
9. **Scaling Up for Success - Part 1:** The Board watched a TED Talk by Dan Pallotta called “The way we think about charity is dead wrong.” Following the video, Jane Ransom noted two overarching issues facing the Foundation: 1) Incrementalism vs. scaling up, and 2) the challenge of funding the operational needs essential for supporting our research mission.

The Foundation is currently in a start-up phase. It has developed and tested products, such as the crowdfunding platform, an expansion of funding for AAN research scholarships, the Athlete Brain Health Fund, and soon-to-be established LBD Fund. Product development and testing is the earliest phase of a start-up. The next phase is scaling up to take our tested products to market to acquire new customers. This is the phase the Foundation is entering, and why we need to increase our budget for public awareness, marketing the website, and building organizational capacity. These are the investments that can bring us new donors and make us a household name.

Shelly Rucks discussed how these scaling up investments will enable the Foundation to expand its donor base, which is essential groundwork for a \$25 million endowment campaign, for an endowment that can provide core support in the future. Rucks showed that the Foundation can increase its donor base by 9,000 people by scaling up its investments in public awareness and donor base expansion. There was discussion about this goal. Some Board members thought it was too conservative and should be thought of as a minimum goal.

The Board members noted that most startups are concerned about the product. The Foundation needs clearer messaging about its product and how donations in the product will make a difference.

The Board needs to decide how aggressive or conservative our business model should be over the next five-year period. The Board agreed that the Foundation needs to build trust and understanding with the public. The Foundation also needs to better leverage the relationship with the AAN and make sure that its messaging also targets neurologists.

Mr. Goodno requested that acronyms not be used for the inclusion of public board members.

10. **Board Member Interview:** Dr. Grotta and Ms. Williams interviewed each other.

11. Organizational Culture: Mr. Utecht and Dr. Zismer from Keystone Culture Group gave a presentation on the importance of intentionally establishing organizational culture. The Board discussed that social events are necessary to establish the culture of the Foundation's Board. Some felt that there is confusion about the Foundation's belief system since we tend to go over the same philosophical issues repeatedly. Ms. Ransom felt we may be able to identify our belief system through a review of all of the video interviews of Board members from the meeting. Mr. Goodno asked Ransom to follow up with this.

12. Board Member Interview: Mr. Essey and Dr. Grotta interviewed each other.

13. New Tax Law: Martin Shenkman gave a presentation on using non-grantor trusts to salvage tax benefits from charitable contributions.

14. Board Member Interview: Dr. Smith and Mr. Shenkman interviewed each other.

15. Board Member Interview: Dr. Rosenfeld and Ms. Rydell interviewed each other.

16. Scaling Up for Success - Part 2: Mr. Goodno asked the Board to further discuss the balance between incrementalism and a more aggressive scale-up of the Foundation. Board members discussed scaling up as the more attractive option and agreed the staff should continue developing a plan. At the same time, the Board member wanted more clarity on (1) the case for support to donors; (2) the financial forecast; and (3) outcome metrics. The Board needs to be aggressive, but smart. Additionally, the Crowdfunding site needs to be supercharged as the Foundation's research giving menu.

17. Lewy Body Dementia (LBD) Fund of the ABF: The Foundation has attracted several potential major donors through Susan Williams' public outreach about LBD. In addition, Williams is participating in a documentary about Robin Williams and his struggle with LBD which is going to attract more donors. The Foundation needs to establish an LBD Fund as a "bucket" for contributions from these donors.

The Board went on to discuss the work of the Research Advisory Committee's LBD Subcommittee of ten neurologists who designed a \$5 million award for senior researchers in early diagnosis of LBD. This project will be presented to several major donors with a request for funding soon.

The Board agreed that this model for disease-specific awards is essential for the future. It matches donor desire with researcher needs. There was discussion of creating a portfolio of donor opportunities in several major brain diseases based upon the model we have developed with L to make a difference.

MOTION To approve the Lewy Body Dementia Fund of the American Brain Foundation.

Approved. (Ms. Williams abstained.)

18. Governance Structure: The Governance Committee is recommending that the Foundation maintain the current Executive, Governance, Research Advisory, and ad hoc Commitment

to Cures Committees. It also recommends retiring the Strategic Planning Committee and establishing a Finance Committee.

It is important that Board discussions be at a high, strategic level. The Executive Committee will be assigned to identify, prioritize, and plan the Board's strategic discussions. The AAN Board takes one day per year to refocus on key strategic topics. The Foundation's Board should consider something similar.

The Strategic Planning Committee has, until now, had responsibility for the Board scorecard. It is very important that this responsibility be transferred to another committee so that we remain on track with our strategic plan. The Executive Committee will be assigned responsibility for developing and maintaining the scorecard. Additionally, the Compensation Committee uses the scorecard to identify compensation.

19. The Governance Committee would like to see all Board members on at least one committee, with some exceptions for those whose talents might be used elsewhere, such as in fundraising.

The Board thanked the members of the Strategic Planning Committee for their hard work.

20. Executive Session

Adjourned 3:15 p.m. CT.

RECORD-RETENTION POLICY AND SCHEDULE

I. INTRODUCTION

Establishing and following a record-retention policy and record-retention schedule is a “best practice” for nonprofit organizations. On the Form 990, the IRS asks whether a nonprofit has adopted a written record-retention policy; while the IRS does not legally require nonprofits to have such policies, the IRS views them as a way to help nonprofits comply with federal tax law and promote transparency. Record-retention policies also help nonprofits comply with the Sarbanes-Oxley Act of 2002, which imposes criminal liability on tax-exempt organizations that destroy records with the intent to obstruct a federal investigation. In addition, record-retention policies help organizations reduce storage costs, reduce production costs relating to discovery requests, and facilitate record retrieval.

The American Brain Foundation (“**Foundation**”) has therefore adopted this record-retention policy (“**Policy**”) and accompanying record-retention schedule (“**Schedule**”) to help the Foundation systematically preserve records in accordance with legal requirements and business and historical needs and, at the same time, discard records that no longer serve a useful business purpose. The overall effectiveness of this Policy and Schedule is ultimately contingent on top-down commitment and organization-wide compliance. Failure on the part of individuals associated with the Foundation to follow this Policy can result in possible civil and criminal sanctions against the Foundation and such individuals and possible disciplinary action against such individuals. Accordingly, all Foundation employees are required to adhere to the Policy and Schedule, which entails operating by the Policy rules and retaining and disposing records according to the attached Schedule. The Foundation’s legal and IT departments (as managed through the AAN Management Services Agreement) may conduct periodic audits to ensure compliance. This Policy should work in collaboration with all AAN departments, and in such cases as the AAN record retention policies should change, overlapping departments should comply with AAN policies.

II. DEFINITIONS

- a. **“Active Record”** – A Record that is currently in effect.
- b. **“Legal Hold”** – A notice issued by the Foundation suspending specified Record disposal due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings.
- c. **“Record”** – Any written or recorded material, in any medium (hardcopy, electronic (including e-mail), audio, etc.), generated or received by Foundation employees for purposes of conducting Foundation business.
- d. **“Record Type”** – A category that a particular Record is placed into for purposes of the Schedule.
- e. **“Retention Period”** – The number of years a Record within a specific Record Type should be retained after it is no longer an Active Record, as specified in the Schedule.

The period begins January 1 of the year following the year the Record was created or the Record is no longer an Active Record, whichever occurs last.

III. POLICY

- a. **Record Retention.** Records shall be retained in accordance with the Retention Period indicated in the Schedule in Section IV. Records that do not fall into a Record Type within the Schedule should be retained for one year. If a Record is noted as an Active Record in the Schedule in Section IV, then the Retention Period is one year.
- b. **Record Disposal.** Records not subject to a Legal Hold shall be disposed of following the end of the Retention Period indicated in the Schedule in Section IV. Non-confidential paper Records should be recycled; confidential paper Records should be shredded. IT will direct the disposal of electronically held Records.
- c. **Effect of Legal Hold.** The Foundation shall issue a Legal Hold when necessary. No Records specified in a Legal Hold may be disposed of, even if the Retention Period has ended, until the Legal Hold has been withdrawn by the Foundation's general counsel.
- d. **E-mails.** The e-mail system is a transmission vehicle to share and deliver information: it is not a record retention system. E-mail communications should therefore be treated like any other Record and retained outside the e-mail system in accordance with the Retention Period indicated in the Schedule. E-mails that have been in Outlook for over one year will be automatically deleted from the server, starting on July 1, 2018, in compliance with existing AAN policies.
- e. **Policy History.** The Foundation's board initially approved this Policy on December 6, 2010, as a part of the AAN. The Foundation anticipates that this Policy and Schedule will need to be updated and revised over time. The Foundation Executive Director has the authority to approve any updates to this Policy and Schedule.
- f. **Questions.** If you have any questions about the status of a Record, please contact the Foundation's legal counsel.

IV. SCHEDULE

a. General Records

Record Type	Retention Period	Location
Agenda, Agenda Materials, and Minutes <ul style="list-style-type: none">Governing BoardsCommittees and SubcommitteesSections, Task Forces, Work Groups, and ConsortiumsAll-staff/Division/Department (includes meeting summaries)	<ul style="list-style-type: none">PermanentPermanentPermanent5 years	

Business Contingency Plans	5 years	
Collaborative Projects (ENS, other countries)	5 years	
Committee Job Descriptions	Active Record	
Disclosure Forms	5 years	
Employee Education Materials (leadership program, training, seminar, etc.)	Permanent	
Financial Reports/Budgets (internal)	5 years	
Marketing Plans	5 years	
Marketing collateral	Permanent	
Policies/Procedures (final versions) <ul style="list-style-type: none"> • Staff-related, division- or department-specific (includes manuals) • Member-related (e.g., board and ethics) 	<ul style="list-style-type: none"> • Permanent • Permanent 	
Projects, Reports (including statistics), and Surveys (final versions and supporting materials)	5 years	
Strategic Plans	Permanent	
Planning Documents	5 years	

b. Division- or Department-Specific Records

i. Executive Administrative

Record Type	Retention Period	Location
Governance/Organizational (articles of incorporation, certificate of incorporation, bylaws, addenda, corporate resolutions, determination letter from IRS (and correspondence relating to it), and other organizational documents)	Permanent	
Team Values and Agreements	Active Record	
Executive Director Files (original corporate documents)	Permanent	

ii. Legal

Record Type	Retention Period	Location
Intellectual Property <ul style="list-style-type: none"> • Copyright and trademark registration certificates (originals) • Sample of a registered copyrighted work • Materials pertaining to a copyrighted work (correspondence with staff/outside counsel, memos, copyright spreadsheets provided by publisher, etc.) • Trademark applications • Materials pertaining to a trademark (correspondence with staff/outside counsel, memos, etc.) 	<ul style="list-style-type: none"> • Permanent • Permanent • Permanent • Permanent • Permanent 	
Contracts (fully-signed copies, correspondence, and approvals; includes copyright and trademark licenses). This can include: <ul style="list-style-type: none"> • Vendor Contracts • Crowdfunding Contracts • Donor Advised Fund Contracts • CRTS/CSDA Contracts • Endowment Contracts • Award Contracts 	10 years after termination, expiration, or nonrenewal of agreement	
State/Federal Charitable Filings	10 years	
Litigation-related (includes correspondence with outside counsel and settlement agreements)	Permanent	

iii. Finance (Updated to match AAN's 2017 Policy)

Record Type	Retention Period	Location
Tax (all filings to state and federal agencies)	Permanent	
General Ledgers	Permanent	
Sales/Receipts	10 years	
Paid Invoices/Cash Disbursements	10 years	
Electronic payment records	10 years	
Reports (annual audit, budget, and year-end internal financial report)	Permanent	
Bank Statements/Reconciliations	10 years	
Insurance (policies and claims)	10 years	

General Journal Entries/iMIS Batches	10 years	
Capital Stocks and Bonds	Permanent	
Deeds, Mortgages, and Bills of Sales	Permanent	
Investments (reports, policies, etc.)	Permanent	
Property (includes costs, accumulated depreciation reserves, depreciation schedules, and property appraisals by outside appraisers)	Permanent	
ABF Awards, Funds, Endowments, and Donor Advised Funds financial records	Permanent	

iv. Human Resources (Updated to match AAN's 2017 Policy)

Record Type	Retention Period	Location
Pension <ul style="list-style-type: none"> All records related to participant's accruals Plan documents, amendments, determination letter submissions, SMMs 	<ul style="list-style-type: none"> Retain until final payment made, then 6 years Permanent 	
Employee Benefit (Form 5500, election forms, contribution records, etc.)	Retain for 8 years after filing date of Form 5500	
Employee Personnel (Employee names, addresses, Social Security numbers, dates of birth, I-9 Forms, resume/application materials, dates of hire and termination/separation, evaluations, promotions, transfers, disciplinary matters, leave/comp time/FMLA, engagement and discharge correspondence, benefits, and documentation of basis for independent contractor status, W-4 Forms, direct deposit authorizations, etc.)	Retain for all current employees and independent contractors, then for 4 years after departure of each individual, EXCEPT if have an EEOC charge, must retain all relevant records until final disposition	
Employment Applications and Resumes for Unsuccessful Candidates	3 years after application	
Payroll Records	8 years	
Timesheets	3 years	
Employee Handbook	Active Record, then for 5 years	
Unemployment Claims	3 years after termination	

Non-Payroll Compensation <ul style="list-style-type: none"> • Plan document – Incentive • Incentive Payout Calculations 	<ul style="list-style-type: none"> • Permanent • 7 years 	
Job Descriptions	1 year	
Organization Chart	Active Record	
OSHA Logs	5 years	
USERRA	Permanent	
Employee Separation and Release Agreements	Permanent	

v. Donor Information

Record Type	Retention Period	Location
Correspondence (acknowledgement and gift letters, sponsorship commitments)	Permanent	
Documentation of Pledges and gifts	Permanent	
ABF Awards, Funds, and Endowments	Permanent	
Gifts in kind	Permanent	
Donor Advised Funds	Permanent	
Potential Donor Information	2 years	
Deceased Donors	Permanent	
Deceased Prospects	Purge upon death	
Sponsors	Permanent	
Event Attendees	Permanent with donation; Without donation, at the discretion of the Director of Development	
Planned Gifts	Permanent	

vi. Information Systems and Services (updated to match AAN's 2017 Policy)

Record Type	Retention Period	Location
Install Folder	5 years	
Processes, Procedures, and Policies	5 years	
Miscellaneous ISS documents	Active	
Back-up Tapes <ul style="list-style-type: none"> • Critical systems (Solomon, and RE) 	<ul style="list-style-type: none"> • Backed up 	

<ul style="list-style-type: none"> All other systems 	monthly, then stored offsite for 5 years <ul style="list-style-type: none"> Backed up monthly, then stored offsite for 3 months 	
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vii. Special Events and Conferences

Record Type	Retention Period	Location
Annual Meeting		
Informational/Promotional (planning process documents, evaluation summaries, ads, promo materials, general booth guidelines, branding concepts)	10 years	
Presentation materials, PowerPoint presentations	Permanent	
Photos	Permanent	
Logistics	5 years	
Sponsor List with contact and full purchase information	10 years	
Conferences		
Informational/Promotional (planning process documents, marketing materials)	Permanent	
Registration List and Stat Pack (i.e., demographics individual data gives to iMIS)	5 years	
Exhibit List	5 years	
Prospects List	5 years	
Sponsors List	5 years	
Group Travel (Board Meetings/Conferences)		
Travel (memos, rosters, inquiries, profiles, travel requests)	5 years	
Meeting (memos and RFPs)	5 years	
Hotel/Airline Awards Program	Active Record	
Meetings		
Travel (memos, rosters, inquiries, profiles, travel	5 years	

requests)		
Meeting (memos and RFPs)	5 years	
Hotel/Airline Rewards Programs	Active Record	

viii. Grants and Crowdfunding

Record Type	Retention Period	Location
Grants		
Applications	5 years	
Candidate Ratings	5 years	
Accepted Candidates	5 years	
Write-ups, Correspondence	Permanent	
CRTS/CSDA Contracts	Permanent	
Crowdfunding		
Applications	5 years	
Candidate Ratings	5 years	
Accepted Candidates	5 years	
Write-ups, Correspondence	Permanent	
Grant Materials	Permanent	

ix. Marketing, Communications, and Digital

Record Type	Retention Period	Location
Newsletters	Permanent	
Press Releases	Permanent	
Digital Projects (final versions and supporting materials)	Permanent	
Marketing Materials (final versions and supporting materials includes campaigns)	Permanent	
Raw Video/Audio	Permanent	
Photographs (events, member and staff headshots, etc.)	Permanent	
Mail House Work Orders	5 years	
Website Updates	Active Record	
Writers' Materials (drafts, final versions, supporting materials)	5 years	
Final Publications (<i>AANnews</i> ®, <i>AANe-news</i> ™)	Permanent	
ABF Writing Styles and Standards Guide	Active Record	
Public Service Announcements	Permanent	

Campaign Plans (Public Relations, Crowdfunding)	5 years	
Campaign Materials	Permanent	
Media Inquiries	5 years	
Media Training	5 years	
Press Kits	Permanent	
Talking Points	Active Record	

This record-retention policy has been approved and adopted by the Board of Directors of the Foundation on November 13, 2018.

A.Gordon Smith, MD, FAAN,
Secretary of the Board



**RESOLUTION
OF
BOARD OF DIRECTORS
OF
AMERICAN BRAIN FOUNDATION**

WHEREAS, American Brain Foundation, a Minnesota non-profit corporation, conducts charitable solicitation in the State of Minnesota by methods of mail, telephone, personal contact, special events, newspaper/magazine ads, social media, internet and email; and

WHEREAS, the State of Minnesota requires all non-profit organizations that conduct charitable solicitation activities in Minnesota to register and be in compliance with the Minnesota Attorney General's Office; and

WHEREAS, the Board of Directors convened on _____ and reviewed the State of Minnesota Charitable Organization Annual Report Form for calendar year 2017, which fiscal year ended December 31, 2017.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors approved the contents of the State of Minnesota Charitable Organization Annual Report Form for calendar year 2017, which fiscal year ended December 31, 2017.

FURTHER RESOLVED, that the Officers are hereby authorized, empowered and directed, in the name and on behalf of American Brain Foundation, to take such steps, and do all acts and things, including, without limitation, the execution, delivery and filing of any and all documents, agreements, certificates or instruments, as are or may become necessary or appropriate to effect the actions contemplated by the resolutions set forth above; and

FURTHER RESOLVED, that this Resolution hereby ratifies and confirms whatever actions any Officer has taken prior to the date hereof to effect the actions contemplated by the resolutions set forth above.

This set of Resolutions has been approved and adopted by the Board of Directors on _____ and shall be filed with the minutes of American Brain Foundation.

By: _____

Its: _____

Mail To:

Minnesota Attorney General's Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:

www.ag.state.mn.us/charity

STATE OF MINNESOTA
CHARITABLE ORGANIZATION
ANNUAL REPORT FORM
INSTRUCTIONS

(Pursuant to Minn. Stat. ch. 309)



WHO SHOULD FILE

- A charitable organization registered to solicit contributions in Minnesota must file an annual report with the Attorney General's Office.
- A charitable organization is a person who engages in or purports to engage in solicitation for a charitable purpose. *See* Minn. Stat. 309.50, subd. 5. "Solicit" and "solicitation" have the meanings set forth in Minn. Stat. § 309.50, subd. 10 and include oral or written requests.
- Please refer to the definitions set forth in Minn. Stat. § 309.50 when completing registration and report forms.

WHEN TO FILE

- An organization's annual report must be postmarked by the 15th day of the seventh month after its fiscal year-end. If the due date falls on a Saturday, Sunday, or federal holiday, the report must be postmarked by the next business day.
- An organization may request a four-month extension. Extension requests must be submitted on or before the due date. **If an organization fails to file its annual report or request an extension by the due date, a \$50 late fee is assessed.** Visit www.ag.state.mn.us/Charity/ExtensionRequest.aspx to request an extension.

Fiscal Year-End	Due Date	Extended Due Date
January 31	August 15	December 15
February 28	September 15	January 15
March 31	October 15	February 15
April 30	November 15	March 15
May 31	December 15	April 15
June 30	January 15	May 15
July 31	February 15	June 15
August 31	March 15	July 15
September 30	April 15	August 15
October 31	May 15	September 15
November 30	June 15	October 15
December 31	July 15	November 15



CHARITABLE ORGANIZATION ANNUAL REPORT FORM INSTRUCTIONS (Continued)

WHAT TO FILE

If submitting these forms via mail, please do not use staples.

- ☐ Charitable Organization Annual Report Form.
- ☐ IRS Form 990, 990-EZ, 990-PF, or 990-N plus all schedules and attachments.
- ☐ IRS Form 990-T (if the organization files one).
- ☐ A full list of the organization's board of directors, including names, addresses, and total compensation paid to each.
- ☐ An audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA if the organization has total revenue of more than \$750,000. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.
- ☐ \$25 registration fee.
- ☐ \$50 late fee, if the organization failed to request an extension or submit its complete report by the due date.

HOW TO FILE

This form may be submitted via email and the fee may be paid electronically.

- The form and all attachments should be emailed to ***charity.registration@ag.state.mn.us***. The email and attachments can be **no larger than 25 MB**. The subject line of the email must contain the organization's name. If the materials you are submitting are more than 25 MB, submit the attachments in separate emails properly labeled in the subject line (e.g., email 1 of 3).
- Documents must be in PDF format and named in an identifying manner (e.g., Charity Annual Report).
- You will receive an automatically generated confirmation email. Receipt of the email confirms only that this Office received your submission and is not an attestation regarding the validity or completeness of the submitted materials.
- You may pay the \$25 registration fee and/or \$50 late fee via credit card at www.ag.state.mn.us/Charity/CharFees.aspx, or you may submit a check via U.S. mail. If paying by check, make the check payable to "State of Minnesota."



CHARITABLE ORGANIZATION ANNUAL REPORT FORM INSTRUCTIONS (Continued)

PLEASE NOTE

- Some organizations may be exempt from registration and reporting. See Minn. Stat. § 309.515 for more information.
- An organization may submit the Unified Registration Statement, but it must also file the Minnesota Supplement.
- Include all required attachments. Registration statements and reports that fail to include all required attachments will be considered deficient and will not be effective until all required materials are received by the Minnesota Attorney General's Office. You will be informed of your registration status by letter from the Minnesota Attorney General's Office.
- Failure to maintain registration while soliciting may result in the imposition of civil penalties up to \$25,000 for each violation of Minn. Stat. ch. 309.
- **NOTICE: All information and documentation provided as part of registration and reporting shall be public records.**

Mail To:

Minnesota Attorney General's Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:

www.ag.state.mn.us/charity

STATE OF MINNESOTA

CHARITABLE ORGANIZATION ANNUAL REPORT FORM

(Pursuant to Minn. Stat. ch. 309)



SECTION A: Organization Information

Legal Name of Organization _____

Federal EIN: _____ **Fiscal Year-End:** _____

mm/dd/yyyy

Did the organization's fiscal year-end change? ☐ Yes ☐ No

Mailing Address:	Physical Address:
_____	_____
Contact Person	Contact Person
_____	_____
Street Address	Street Address
_____	_____
City, State, and Zip Code	City, State, and Zip Code
_____	_____
Phone Number	Phone Number
_____	_____
Email Address	Email Address

1. Organization's website: _____

2. List all of the organization's alternate and former names (attach list if more space is needed).

_____ ☐ Alternate ☐ Former
 _____ ☐ Alternate ☐ Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A? ☐ Yes ☐ No

5. Total amount of contributions the organization received from Minnesota donors: \$ _____

6. Has the organization's tax-exempt status with the IRS changed?

☐ Yes ☐ No If yes, attach explanation.

7. Has the organization significantly changed its purpose(s) or program(s)?

☐ Yes ☐ No If yes, attach explanation.



CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

8. Has the organization been denied the right to solicit contributions by any court or government agency?
☐ Yes ☐ No If yes, attach explanation.

9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota? ☐ Yes ☐ No

If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser

Compensation

Street Address

City, State, and Zip Code

10. Is the organization a food shelf? ☐ Yes ☐ No

If yes, is the organization required to file an audit? ☐ Yes, audit attached ☐ No

Note: An organization that has total revenue of more than \$750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.

11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation* of more than \$100,000? ☐ Yes ☐ No

If yes, provide the following information for the five highest paid individuals:

Name and title	Compensation*	Other compensation

*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. See Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.



CHARITABLE ORGANIZATION ANNUAL REPORT FORM (Continued)

SECTION B: Financial Information

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N. Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

See 2017 IRS 990

INCOME

- | | | |
|----------------------------|-----------------|----------|
| 1. Contributions Received | \$ _____ | 1 |
| 2. Government Grants | \$ _____ | 2 |
| 3. Program Service Revenue | \$ _____ | 3 |
| 4. Other Revenue | \$ _____ | 4 |
| 5. TOTAL INCOME | \$ _____ | 5 |

EXPENSES

- | | | |
|----------------------------------|-----------------|-----------|
| 6. Program Expenses | \$ _____ | 6 |
| 7. Management & General Expenses | \$ _____ | 7 |
| 8. Fund-raising Expenses | \$ _____ | 8 |
| 9. TOTAL EXPENSES | \$ _____ | 9 |
| 10. EXCESS or DEFICIT | \$ _____ | 10 |

(Line 5 minus Line 9)

ASSETS

- | | | |
|---------------------------------|-----------------|-----------|
| 11. Cash | \$ _____ | 11 |
| 12. Land, Buildings & Equipment | \$ _____ | 12 |
| 13. Other Assets | \$ _____ | 13 |
| 14. TOTAL ASSETS | \$ _____ | 14 |

LIABILITIES

- | | | |
|------------------------------|-----------------|-----------|
| 15. Accounts Payable | \$ _____ | 15 |
| 16. Grants Payable | \$ _____ | 16 |
| 17. Other Liabilities | \$ _____ | 17 |
| 18. TOTAL LIABILITIES | \$ _____ | 18 |

FUND BALANCE/NET WORTH

\$ _____

(Line 14 minus Line 18)



CHARITABLE ORGANIZATION ANNUAL REPORT FORM (Continued)

Section B (continued): Statement of Functional Expenses

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

See 2017 IRS 990	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1. Grants and other assistance to governments and organizations in the U.S.				
2. Grants and other assistance to individuals in the U.S.				
3. Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4. Benefits paid to or for members				
5. Compensation of current officers, directors, trustees, and key employees				
6. Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)				
7. Other salaries and wages				
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes				
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting				
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees				
g. Other				
12. Advertising and promotion				
13. Office expenses				
14. Information technology				
15. Royalties				
16. Occupancy				
17. Travel				
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings				
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization				
23. Insurance				
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. _____				
b. _____				
c. _____				
d. _____				
25. Total functional expenses. Add lines 1 through 24d.				
26. Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation				



CHARITABLE ORGANIZATION ANNUAL REPORT FORM (Continued)

Section C: Board of Directors Signatures and Acknowledgment

The form must be executed pursuant to a resolution of the board of directors, trustees, or managing group and must be signed by two officers of the organization. *See* Minn. Stat. § 309.52, subd. 3.

We, the undersigned, state and acknowledge that we are duly constituted officers of this organization, being the _____(Title) and _____(Title) respectively, and that we execute this document on behalf of the organization pursuant to the resolution of the _____(Board of Directors, Trustees, or Managing Group) adopted on the _____ day of _____, 20____, approving the contents of the document, and do hereby certify that the _____(Board of Directors, Trustees or Managing Group) has assumed, and will continue to assume, responsibility for determining matters of policy, and have supervised, and will continue to supervise, the operations and finances of the organization. We further state that the information supplied is true, correct and complete to the best of our knowledge.

Name (Print)

Name (Print)

Signature

Signature

Title

Title

Date

Date



Date: November 6, 2018

To: Members of the Board of Directors

From: Jane Ransom, Executive Director

Subject: Executive Director's Report – Meeting of November 13, 2018

Our main objectives for next Tuesday's conference call are:

1. Review/Approve 2019 budget
2. Review 2018 Scorecard and review/approve 2019 Scorecard
3. Election of Board and Research Advisory Committee members

UPDATES

LBD Project

Since the September Board meeting, we have made significant fundraising progress for the new Lewy Body Dementia research award. We have a verbal commitment of a seven-figure gift from one donor. A second donor is promising to do something substantial, which I am guessing will be at least a six-figure gift. Neither of these gifts are official until grant agreements are signed with the two parties.

ABF/AAN Joint Planning

There has also been progress in joint planning with the AAN. There have been two planning meetings between ABF staff representatives and AAN Executive Staff. Both have been spent on analyzing the status of our relationship and sorting out historical confusion and misunderstandings. We have made substantial progress clearing the air on those topics, and we're moving toward identifying one or two joint initiatives that would mutually benefit both the AAN and the ABF.

The AAN has indicated that it may not be able to approve a new funding arrangement with the ABF until its June Board meeting. This is because AAN may need extra time for its Board to factor the ABF into their strategic planning. Since this would extend the wait for clarity on our financial relationship until mid-way through 2019, it will be important to establish contingency plans at a variety of potential funding levels.

Crowdfunding

In September and October, the Foundation put most of our resources behind two crowdfunding campaigns—one in Alzheimer’s and one in stroke. The fundraising results were minimal; and the fundamental reason is that the Foundation needs to put more time and resources into building our social media following in order to set up crowdfunding campaigns for success. For example, currently we have about 6,000 Facebook followers, whereas the industry standard is to have 30,000 as the threshold for success.

In 2019, ABF management is planning to prioritize developing the Foundation’s social media following over soliciting new projects and running crowdfunding campaigns. We continue to believe that crowdfunding is an innovative strategy for bringing researchers and donors together to find cures for brain diseases and disorders. But our crowdfunding campaigns have been only minimally successful because of our low social media following. Because we need to do more to set our crowdfunding initiative up for success, we intend to substantially reduce crowdfunding campaigns in 2019 while building our social media following.

2018 Scorecard

Strategic Goal #1: Philanthropy/Fundraising

The Foundation is on track to hit goals for:

- Total funds raised
- Amount raised in crowdfunding
- Amount raised for research (restricted)

We are lagging significantly in:

- Unrestricted funds raised
- # of crowdfunding/website donors

Goal #2: Research

The Foundation is on track to meet goals in all areas.

Strategic Goal #3: Public Awareness

We are in the “yellow zone” in most areas—attributable to:

- Low budget for marketing
- Design flaws in our website which are currently under repair
- Staff time focus on crowdfunding marketing as opposed to building the following for crowdfunding

Strategic Goal #4: Thriving Partnership with the Academy

- Participation of AAN Board and Staff in donating is on track
- Number of total AAN members giving is currently behind
- Joint planning initiative continues as described above

BOARD AGENDA ITEMS

1. Consent Agenda

On our Consent Agenda, there are two items in addition to the minutes of the September 16, 2018, meeting of the Board.

- **New Records Retention Policy**

The Foundation has been following the Academy's records retention policy, much of which does not apply to our organization. Over the summer we developed the proposed policy, using the AAN policy as a starting point. The new policy does not diverge from AAN policy with respect to retention of financial records. The policy has been reviewed and approved by counsel.

- **2017 MN Charitable Organization Annual Report Form**

The Board approved all our state charitable registration filings earlier this year as part of its review of our 990 filing. However, our attorney has asked that the Board approve our Minnesota filing outside that approval per the state's requirement. Information on the Foundation's other state filings can be found in the footer of our website here:

<https://www.americanbrainfoundation.org/charitable-registrations/>

2. Finance

We will be asking for approval of a deficit budget for 2019, which has been reviewed by the Executive Committee. The deficit is directly related to the Academy's declining support for Foundation operations and the challenge of raising unrestricted dollars as an organization with low brand recognition.

As the Board votes on the 2019 budget, I want you to know that we are working on a conservative multi-year budget showing the Foundation overcoming deficit budgets by 2021.

We will consult on the multi-year budget with our new Finance Committee which will be up and running in December. The members of the Finance Committee are Ralph Jozefowicz, Chair; Jim Essey; Mary Shenkman; Lisa Shulman; and Joe Sirven. (For more information on the proposed 2019 budget, please see the budget narrative on pg. 33.)

I encourage the Board to review the 2019 Fund Development Plan for Unrestricted Funds (see pg. 30) outlining the plan for meeting 2019 fundraising goals.

There remains a significant need to scale-up the organization to achieve greater brand recognition and to acquire new donors. We are refining the 5-year Scale-Up budget, a draft of which was shared at the last Board meeting, along with a supporting case statement. We are also preparing a game plan for implementing the conservative multi-year budget while simultaneously identifying and pursuing venture philanthropists to fund the scale-up plan.

3. 2019 Scorecard

Please find the recommended 2019 scorecard and the basis for determining targets on pg. 42 – 45 of your materials. The only significant difference between the 2018 and 2019 scorecards is the

omission of most of the crowdfunding metrics to conform with our recommended approach to crowdfunding as discussed above. Added to the scorecard are the delivery of evaluation/strategy reports on the Foundation's research programming—including crowdfunding.

4. Election

The Board is asked to elect the slate of candidates found on pg. 46 of your materials. It includes one member to be renewed for a second term, two new board members to begin first terms, and three candidates for first terms on the Research Advisory Committee.

The Governance Committee recommendation is the result of a thorough process of analyzing the Board's membership, identifying gaps, finding candidates to fill gaps, and interviews with both the executive director and a Board member. For an outline of the process, please see pg. 47 of your materials.



Unrestricted Fundraising Summary Plan

- **Three annual fundraising campaigns focused to support of our mission, including acquisition plan (2019 Goal: \$280,000)**
Focus: members, Brain & Life audience, past donors
 - Coordinated message with direct mail, digital campaign, email communication
 - “Pay to Play”, maximize Google Grants and Facebook
 - General 3x repetition of message
- **Implement a monthly giving process to increase general support; primary focus at Annual Meeting booth (2019 Goal: \$50,000)**
- **Strengthening donor pipeline (2019 Goal: \$50,000)**
 - Concentrated focus on mid-level donors (\$250 – 999) with individual portfolio work and personalized stewardship
- **Increase Major Donors’ (\$1,000 or more) philanthropic support (2019 Goal: \$175,000)**
 - Increase Rowland Circle donors
 - Personalized cultivation plan for top 40 donors
 - Quarterly *Leadership Letter* to highlight impact
- **Build base from which to grow / grass roots leadership campaign (2019 Goal: \$375,000)**
 - *Campaign for Cures* – three traditional campaigns led by Shelly in three key areas: Minnesota, California, Texas
 - Build awareness and support simultaneous to be strengthened in future years
- **Continue initial introductions and work in the Hamptons (2019 Goal: \$69,000)**
 - Jane to focus with Dan and Jim Ito build on 2018 introductions
- **Institute a strong customer relationship management structure**
 - New data system provides more information and allows for tailored communications
 - E-newsletter to all donors and broad base of prospects
- **Strengthen public awareness**
 - Roll out new brand work
 - Social media with digital marketing expertise, aligned with geography focus
 - Echo consistent messages across all platforms and audiences
- **Signature Event for members: *Commitment to Cures* (2019 Goal: \$95,000)**
 - Further develop single annual fundraising event to highlight our work through awards and program
 - Increase sponsorship and attendance
 - Influential and notable awardees that also bring sponsorship opportunities
- **Partnership through Sponsorship (2019 Goal: \$125,000)**
 - Raise funds from partnering sponsors for events outside of *Commitment to Cures*

ABF Scorecard – January - September 30, 2018

Strategic Goal #1		Philanthropy: Develop full-fledged public support and deepen giving from AAN members				
Outcomes		Quarter 3 (January - September 30)	Quarter 2 (January - June 30)	Threshold	Target	Max.
Money In - INPUT	1. Total funds raised (without AANI Grant)	\$3,586,050*	\$2,803,491*	\$3,400,000	\$3,502,000	\$3,570,000
	a. Operational Goal (Financial Organizational Health)	\$617,155	\$453,826	\$1,525,741	\$1,571,513	\$1,602,028
	b. Amount raised in crowdfunding	\$127,141	\$93,351	\$110,000	\$120,000	\$130,000
	c. Amount raised for traditional research/other research awards (for current and future years)	\$1,544,332	\$1,467,869	\$1,975,109	\$2,034,362	\$2,073,864
	2. Major donor pipeline value (Individuals / organizations)					
	a. Number of major donors solicited	a. 61	a. 41	a. 63	a. 65	a. 67
	b. Gift amount asked	b. \$8,520,000	b. \$3,925,000	b. \$5,958,500	b. \$6,137,255	b. \$6,256,425
	3. Number of new donors	582	505	926	990	1188
	4. Number of crowdfunding/website donors	130	100	317	326	333
	5. Number of donors	1,446	1,312	2,295	2,363	2,409
Strategic Goal #2		Research & Crowdfunding: Construct a virtual platform to match the best science with the largest pool of committed donors to advance a continuum of research.				
Outcomes		Quarter 3	Quarter 2	Threshold	Target	Max.
#2, A: Crowdfunding						
Money Out - OUTPUT	1. Number of new peer-reviewed proposals approved for posting on the crowdfunding platform	9	9	10	20	40
	#2, B: Grant making					
	1. Money granted for CRTS/CSDA's**	\$1,492,053	\$0	\$1,530,109	\$1,530,109	\$1,530,109
	2. Money granted through crowdfunding	\$127,141	\$88,220	\$100,000	\$110,000	\$120,000
	3. Total Scientific and Other Awards**	\$184,389	\$184,389	\$179,802	\$185,196	\$188,792
	4. Total money granted to defeat brain disease	\$1,803,583	\$272,609	\$1,809,911	\$1,825,305	\$1,838,901

Strategic Goal #3	Public Engagement: Build the ABF brand around our unique niche.				
Outcomes	Quarter 3	Quarter 2	Threshold	Target	Max.
1. Stakeholder awareness of what Brain Disease is			28%	31%	33%
2. Stakeholder awareness of the American Brain Foundation is			Benchmarking for 2019		
3. Increased site traffic					
a. Users	a. 20,142	a. 12,371	a. 41,733	a. 42,985	a. 43,819
b. Pageviews	b. 96,064	b. 68,424	b. 156,317	b. 161,006	b. 164,133
4. Increased site conversion (from visitor to donor)	0.65%	0.80%	0.75%	0.77%	0.81%
Strategic Goal #4	A Thriving Partnership: Align the goals and leadership of the AAN and ABF.				
Outcomes	Quarter 3	Quarter 2	Threshold	Target	Max.
1. Number of AAN members who are aware of the ABF			69%	72%	74%
2. Number of AAN members donating to the ABF	1,031	923	1,462	1,505	1,535
3. Number of AAN Board members donating to the ABF	85%	74%	74%	77%	79%
3. Number of AAN staff donating to the ABF	53%	35%	51%	54%	56%
4. Value (\$) of signed commitments for AANI research agenda - achieved in current year	\$1,544,332	\$1,444,332	\$1,874,259	\$1,930,487	\$1,967,972

* Includes gifts in-kind

**Threshold based on contracts signed for 2018. Expenditures will not exceed threshold.



Date: November 13th, 2018

To: Members of the Board of Directors

From: Jane Ransom, Executive Director
Timothy Engel, CPA, Chief Financial Officer

Subject: September 2018 YTD Financial Report & 2019 Budget

Since the last Board meeting, staff has revised the format of our financial presentation to include funds raised for future years, with those same funds netted out of the bottom line for the current year. The purpose is to provide the Board with one snapshot including both total fundraising progress and current year operations.

The following presents the financial performance of the American Brain Foundation (ABF) for nine months ending September 30, 2018.

Statement of Operations

- ABF realized \$4.22M in revenue
- Operating expenses are \$4.29M
- Net Income is a deficit of (\$13K)

Revenue

ABF has raised 87% of forecasted revenue, and 76% of budgeted revenue (not including the Magazine Advertising Gift In Kind discussed in the following section).

Released from Restrictions revenue includes:

- \$140K for general operating support
- \$1.7M for research grants
- \$201K for awards

Gift In Kind: Magazine Advertising

ABF Foundation forged new relationships with several high-profile magazines which has resulted in the circulation of print advertising for which the ABF was not charged. ABF's relationship with AAN has afforded them the opportunity to have advertising in AAN publications as well.

Based on our internal review and confirmation from the auditors, ABF must record the fair market value of the advertising as revenue and expense. This will result in ABF recognizing at the end of the year “Gift in Kind” revenue and advertising expense of \$1M. The expense will be allocated between program and fundraising expense based on how the different ads were designed. In these statements we have estimated the expense allocation, but the allocation may change after further discussion with the auditors.

Operating Expenses

Expenses are \$340K under budget (not including the Magazine Advertising Gift In Kind):

- Salaries and benefits under by \$44K
 - a. Open staff positions in first half of 2018
 - b. Budget allocation and timing of payroll not in sync, this will be addressed in 2019
- General Office under by \$78K
 - a. Printing and postage lower than planned
- Software is over by (\$27K)
 - a. Donor database grew, pushing ABF into next payment tier
 - b. Purchased added functionality for donor outreach and tracking
- Professional Expenses are over by (\$23K)
 - a. KARE-11 television campaign gift in kind
 - b. Increased Legal Fees relating to new gifts and policies
- Meeting travel under by \$75K
 - a. Staff travel running lower than planned
 - b. Event expenses under expected at AAN annual meeting
- Grants/Awards under by \$215K
 - a. Two grants not funded due to lack of applicants
 - b. \$50K unused grant money returned to ABF from recipients of prior year grants
- Management Fee is over by (\$21K)
 - a. Contract amount ended up being higher than budgeted for

Statement of Financial Position

- The Foundation ended September 2018 with total assets of \$11.9M.
- Cash and investments total \$9.9M.
- Liabilities are \$1M, which includes grants payable of \$928K.

2018 Forecast

Both revenue and expenses will come in significantly lower than budget. The downward forecast in revenue is mostly attributable to being unable to start a \$250,000 fundraising campaign that was planned for Minnesota for the second half of the year. Expenses are lower due to self-imposed cutbacks, especially in travel and office expenses. There are also savings in personnel expenses due to timing issues in hiring.

Currently we are forecasting a deficit of at least \$212,000 by year end. Clearly the Foundation is challenged by the decline in AAN support, from \$950,000 in 2017 to \$750,000 in 2018.

The Foundation has \$250,000 of surplus revenue from 2015 in reserve for program expenses. We plan to draw down most, if not all, of this surplus to eliminate and/or substantially reduce the projected deficit for 2018.

2019 Budget

The 2019 budget focuses on building public awareness, fundraising, and investing in research. Crowdfunding campaigns will be significantly reduced as we concentrate on scaling up our social media following to the level needed to push forward successfully with this important initiative. The research focus will include both our traditional focus on supporting early career investigators (Clinical Research Training Scholarships and Clinician Scientist Development Awards), and on developing and funding higher level research awards in LBD and other major brain diseases and disorders.

Implementing a sustaining donor program (public TV-style fundraising model based on monthly donors), will be a major push in 2019 and fundraising expenses (one additional staff, increased credit card fees, new software and marketing materials) have been increased over 2018 to accommodate this.

The forecast deficit for 2019 which we discussed at the September Board meeting has been reduced from \$400,000 to \$281,000. The deficit reflects the continuing challenge with raising unrestricted funding.

The Foundation has adequate reserves to cover this deficit. However, continuing deficits with no plan for turn around are not acceptable. We are therefore working with our newly-constituted Finance Committee to develop a conservative 5-year forecast which shows a turn-around by 2021 with the Foundation out of deficit.

Our joint planning process with the AAN calls for a new agreement by February 2019, however, the AAN recently signaled that it may need until June 2019 for its Board to vote on an agreement. Knowing this, we plan to develop multiple scenarios (showing AAN support a low, medium and high levels) for the conservative multi-year plan which will be shown to the Board for our February 24th meeting.

2019 Revenue

ABF is budgeting for \$4.8M in total revenue in 2019. This is an increase of \$602K over 2018 budget, and \$1.1M over 2018 forecast.

The contribution from ABF's largest funder—the AAN—remains flat at \$750,000. Unrestricted revenue from fundraising is projected to increase by \$500,000 over 2018 forecast. A summary fundraising plan supporting this is attached.

The push to increase unrestricted revenue will include growing the Commitment to Cures event and the Rowland Circle, while increasing annual fund revenue generally through direct mail and email solicitations.

Major variances between the 2019 and 2018 forecast also includes:

- Increase in Grants released from restrictions of \$861K
 - a. Based on signed contracts
- Decrease in Unrestricted released from restrictions of \$242K
 - a. Due to the 2018 forecasted use of \$250K of AANI grant money for covering program expenses

Operating Expenses

ABF is budgeting for \$5M in expenses in 2019. This is an increase of \$884K over 2018 budget, and \$1.2M over 2018 forecast.

Major giving expenses are budgeted for salons (cultivation events for prospects) in four cities, three local/regional campaigns, and a fundraising event in the Hamptons. In the marketing and communication area, the Foundation will focus on increasing brand awareness. Related increases in advertising and professional services are reflected in the budget.

Major variances between the 2019 and 2018 forecast include:

- Salaries and benefits increases \$118K
 - a. 7% Increase in Benefits
 - b. Full year with additional staff person hired in 2018
 - c. No new staff hires planned
- General Office increases \$36K
 - a. Increase in credit card fees due to sustaining donor program
 - b. Increase in fundraising costs (postage, printing)
- Software expense increases \$59K
 - a. Donor database grew, pushing ABF into next payment tier
 - b. Purchased added functionality for donor outreach and tracking
- Professional Expense decrease \$79K
 - a. Streamlined cost-effective vendors
- Meeting travel increases \$112K
 - a. Increased conference attendance (space rental, signs, staff travel)
 - b. Increased donor outreach and relationship building
- Grants/Awards under by \$952K
 - a. Based on signed contracts

Provided in the following pages are the following:

September YTD

- Statement of Financial Position
- Operating Statement
- Natural Expenses

2019 Budget

- Operating Statement
- Natural Expenses

AMERICAN BRAIN FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30TH

	<u>2018</u>	<u>2017</u>	<u>Net Change</u>
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 2,289,920	\$ 2,624,392	\$ (334,472)
Grants and Gifts Receivable, Net	543,776	627,017	(83,241)
Accounts Receivable		144	(144)
Other Assets	31,125	20,927	10,198
Total Current Assets	<u>2,864,821</u>	<u>3,272,480</u>	<u>(407,659)</u>
FIXED ASSETS			
Office Equipment	223,770	214,395	9,375
Less Accumulated Depreciation	<u>(76,055)</u>	<u>(28,638)</u>	<u>(47,417)</u>
Net Fixed Assets	<u>147,715.00</u>	<u>185,757</u>	<u>(38,042)</u>
LONG TERM ASSETS			
Investments	7,621,216	7,220,408	400,807
Grants and Gifts Receivable, Net	<u>1,245,198</u>	<u>2,005,270</u>	<u>(760,072)</u>
Total Long Term Assets	<u>8,866,414</u>	<u>9,225,678</u>	<u>(359,265)</u>
Total Assets	<u>\$ 11,878,950</u>	<u>\$ 12,683,915</u>	<u>\$ (804,966)</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts Payable	\$ 97,473	\$ 43,599	\$ 53,874
Grants Payable	798,332	504,468	293,864
Deferred Grants	<u>92</u>	<u>196,667</u>	<u>(196,575)</u>
Total Current Liabilities	<u>895,897</u>	<u>744,734</u>	<u>151,163</u>
LONG TERM LIABILITIES			
Grants Payable	<u>130,103</u>	<u>594,280</u>	<u>(464,177)</u>
NET ASSETS			
Unrestricted	3,427,334	3,574,115	(146,781)
Temporarily Restricted	5,325,646	6,047,435	(721,789)
Permanently Restricted	<u>2,099,969</u>	<u>1,723,351</u>	<u>376,618</u>
Total Net Assets	<u>10,852,949</u>	<u>11,344,901</u>	<u>(491,952)</u>
Total Liabilities and Net Assets	<u>\$ 11,878,950</u>	<u>\$ 12,683,915</u>	<u>\$ (804,966)</u>

American Brain Foundation
Income Statement
For the Nine Months Ending September 30, 2018

	YTD 2017	YTD 2018	YTD 2018	Variance	2018	2018	Variance
	Actuals	Actuals	Budget	Favorable	Forecast	Budget	Favorable
				(Unfavorable)			(Unfavorable)
REVENUE							
GRANTS & GIFTS							
Unrestricted	\$ 455,347	\$ 315,513	\$ 980,744	\$ (665,231)	\$ 515,753	\$ 1,320,741	\$ (804,988)
AANI Grant	950,000	750,000	562,500	187,500	750,000	750,000	-
Gift In Kind	19,950	62,854	-	62,854	62,854	-	62,854
Endowments	3,770	370,158	-	370,158	370,158	-	370,158
Research	3,056,913	1,652,267	1,652,267	-	2,212,267	2,212,267	-
Awards	57,703	56,650	50,000	6,650	156,650	150,000	6,650
Donor Advised	18,500	-	-	-	-	-	-
Event Sponsorship	57,500	78,000	164,500	(86,500)	78,000	164,500	(86,500)
Total Funds Raised	4,619,684	3,285,441	3,410,011	(124,569)	4,145,681	4,597,508	(451,826)
Non-GAAP Revenue	(3,194,386)	(2,157,074)	(1,866,767)	(290,308)	(2,817,074)	(2,526,767)	(290,308)
Net Funds Raised	1,425,297	1,128,367	1,543,244	(414,877)	1,328,607	2,070,741	(742,134)
Gift In Kind*		1,050,609		1,050,609	1,050,609		1,050,609
Released from Restrictions							
Unrestricted	78,482	139,708	35,000	104,708	405,391	49,000	356,391
Grants	933,329	1,686,806	1,855,112	(168,306)	1,701,806	1,875,109	(173,303)
Awards	178,802	200,792	180,000	20,792	200,792	180,000	20,792
Total Releases	1,190,613	2,027,306	2,070,112	(42,806)	2,307,989	2,104,109	203,880
TOTAL GRANTS & GIFTS	2,615,910	4,206,282	3,613,356	592,926	4,687,205	4,174,850	512,355
Interest Income	10,558	15,766	9,747	6,019	20,000	13,000	7,000
Other Revenue	752	1,157		1,157	1,157	750	407
TOTAL REVENUE	2,627,220	4,223,205	3,623,103	600,102	4,708,362	4,188,600	519,762
EXPENSES							
FUNCTIONAL EXPENSES							
Programming	1,698,694	2,713,776	2,979,604	265,828	3,217,530	3,375,342	157,812
Fundraising	424,110	197,008	233,200	36,193	251,822	312,874	61,052
Management	250,214	332,645	370,448	37,803	400,029	499,640	99,611
Total Functional Expenses	2,373,018	3,243,428	3,583,252	339,824	3,869,381	4,187,856	318,475
GIFT IN KIND FUNCTIONAL EXPENSES							
Programming		57,131		(57,131)	57,131		(57,131)
Fundraising		993,478		(993,478)	993,478		(993,478)
Total GIK Functional Expenses		1,050,609		(1,050,609)	1,050,609		(1,050,609)
TOTAL EXPENSES	2,373,018	4,294,037	3,583,252	(710,785)	4,919,990	4,187,856	(732,134)
Net Operating Increase(Decrease)	254,202	(70,832)	39,851	(110,683)	(211,628)	744	1,251,896
Long Term Investments	469,850	57,801	-	57,801	-	-	-
CHANGE IN UNRESTRICTED NET ASSETS	\$ 724,052	\$ (13,031)	\$ 39,851	\$ (52,882)	\$ (211,628)	\$ 744	\$ (212,372)

*See Finance Memo for more information on Gift In Kind

American Brain Foundation
Natural Expenses
For the Nine Months Ending September 30, 2018

						Variance Favorable (Unfavorable)
	Programming	Fundraising	Management	YTD Actual	YTD Budget	
Salaries & Benefits	\$ 437,671	\$ 45,029	\$ 130,148	\$ 612,847	\$ 657,096	\$ 44,249
General Office	5,840	15,918	21,954	43,712	122,058	78,346
Software	9,383	44,900	36,518	90,802	64,119	(26,683)
Professional	161,380	21,665	32,031	215,077	191,798	(23,279)
Meeting/Travel Related	111,165	53,695	25,423	190,282	265,365	75,083
Grants/Awards	1,789,822	-	-	1,789,822	2,005,112	215,290
Depreciation/Miscellaneous	34,587	-	-	34,587	32,247	(2,340)
Management Fee	163,928	15,800	86,571	266,300	245,457	(20,843)
Total Expenses	2,713,776	197,008	332,645	3,243,428	3,583,252	339,824
Gift In Kind Expenses	57,131	993,478	-	1,050,609	-	(1,050,609)
YTD Actual	2,770,907	1,190,485	332,645	4,294,037	3,583,252	(710,785)
YTD Budget	2,979,604	233,200	370,448			
Variance Favorable (Unfavorable)	208,696	(957,285)	37,803			

**American Brain Foundation
Income Statement
2019 Budget**

	2017	2018	2018	2019	2019 vs 2018B	2019 vs 2018F
	Actuals	Budget	Forecast	Budget	Variance Favorable (Unfavorable)	Variance Favorable (Unfavorable)
REVENUE						
GRANTS & GIFTS						
Unrestricted	\$ 634,322	\$ 1,320,741	\$ 515,753	\$ 1,091,875	\$ (228,866)	\$ 576,122
AANI Grant	950,000	750,000	750,000	750,000	-	-
Gift In Kind	37,438	-	62,853		-	(62,853)
Endowments	10,230	-	370,158	2,500	2,500	(367,658)
Research	3,839,109	2,212,267	2,212,267	3,500,000	1,287,734	1,287,734
Awards	161,273	150,000	156,650	157,000	7,000	350
Donor Advised	21,500	-	-	8,000	8,000	8,000
Event Sponsorship	147,475	164,500	78,000	150,000	(14,500)	72,000
Total Funds Raised	5,801,347	4,597,508	4,145,680	5,659,375	1,061,868	1,513,695
Non-GAAP Revenue	(4,179,587)	(2,526,767)	(2,817,074)	(3,817,500)	(1,290,734)	(1,000,426)
Net Funds Raised	1,621,760	2,070,741	1,328,606	1,841,875	(228,866)	513,269
Gift In Kind*			1,050,609			(1,050,609)
Released from Restrictions						
Unrestricted	262,120	49,000	405,391	163,125	114,125	(242,266)
Grants	890,249	1,875,109	1,701,806	2,588,300	713,191	886,494
Awards	178,802	180,000	200,792	201,000	21,000	208
Total Releases	1,331,171	2,104,109	2,307,989	2,952,425	848,316	644,436
TOTAL GRANTS & GIFTS	2,952,931	4,174,850	4,687,204	4,794,300	619,450	107,096
Interest Income	13,925	13,000	20,000	20,000	7,000	
Other Revenue	752	750	1,157	1,300	550	143
TOTAL REVENUE	2,967,607	4,188,600	4,708,361	4,815,600	627,000	107,239
EXPENSES						
FUNCTIONAL EXPENSES						
Programming	2,108,921	3,375,342	3,217,530	4,162,903	(787,561)	(945,373)
Fundraising	526,532	312,874	251,822	375,224	(62,350)	(123,403)
Management	310,638	499,640	400,029	559,148	(59,508)	(159,119)
Total Functional Expenses	2,946,091	4,187,856	3,869,381	5,097,276	(909,420)	(1,227,895)
GIFT IN KIND FUNCTIONAL EXPENSES						
Programming			57,131			57,131
Fundraising			993,478			993,478
Total GIK Functional Expenses			1,050,609			1,050,609
TOTAL EXPENSES	2,946,091	4,187,856	4,919,990	5,097,276	(909,420)	(177,286)
CHANGE IN NET ASSETS	\$ 21,516	\$ 744	\$ (211,629)	\$ (281,676)	\$ (282,420)	\$ (70,047)

**American Brain Foundation
Natural Expenses
2019 Budget**

	Programming	Fundraising	Management	2019 Total	2018 Forecast	Variance Favorable (Unfavorable)
Salaries & Benefits	\$ 715,728	\$ 73,636	\$ 212,832	\$ 1,002,196	\$ 884,465	\$ (117,731)
General Office	18,620	50,755	70,001	139,377	103,097	(36,280)
Software	22,775	108,985	88,639	220,399	161,667	(58,732)
Professional	168,695	22,647	33,482	224,825	304,006	79,181
Meeting/Travel Related	206,352	99,672	47,192	353,216	240,961	(112,255)
Grants/Awards	2,782,000	-	-	2,782,000	1,804,913	(977,087)
Depreciation/Miscellaneous	46,116	-	-	46,116	42,996	(3,120)
Management Fee	202,616	19,529	107,002	329,147	327,276	(1,871)
2019 Total Expenses	<u>4,162,903</u>	<u>375,224</u>	<u>559,148</u>	<u>5,097,276</u>	<u>3,869,381</u>	<u>(1,227,895)</u>
 2018 Forecast Expenses	 3,217,530	 251,822	 400,029			
 Variance Favorable (Unfavorable)	 <u>(945,373)</u>	 <u>(123,403)</u>	 <u>(159,119)</u>			

ABF Scorecard – Tentative 2019

Money In - INPUT	Strategic Goal #1	Philanthropy: Develop full-fledged public support and deepen giving from AAN members			
	Outcomes	Actual	Threshold	Target	Max.
	1. Total funds raised				
	a. Operational Goal (Financial Organizational Health)				
	b. Amount raised in crowdfunding				
	c. Amount raised for traditional research/other research awards (for current and future years)				
	2. Major donor pipeline value (Individuals/organizations)				
	a. Number of major donors solicited				
	b. Gift amount asked				
	3. Number of new donors				
Money Out - OUTPUT	4. Number of crowdfunding/website donors				
	5. Number of donors				
	Strategic Goal #2	Research & Crowdfunding: Construct a virtual platform to match the best science with the largest pool of committed donors to advance a continuum of research.			
	Outcomes	Actual	Threshold	Target	Max.
	#2, A: Crowdfunding Research Program				
	1. Number of new peer reviewed proposals approved for posting on the crowdfunding platform* – Evaluation & Strategy Report for Crowdfunding Readiness prepared by June, 2019				
	2. Evaluation & Strategy Report for ABF research portfolio development by June.				
	#2, B: Grantmaking				
	1. Money granted for CRTS/CSDA's				
	2. Money granted through crowdfunding				
	3. Total Scientific and Other Awards				

2	4. Total money granted to defeat brain disease				
	Strategic Goal #3	Public Engagement: Build the ABF brand around our unique niche.			
	Outcomes		Threshold	Target	Max.
	1. Stakeholder awareness of what Brain Disease is				
	2. Stakeholder awareness of the American Brain Foundation				
	3. Increased site traffic				
	a. Users				
	b. Pageviews				
	4. Increased site conversion (from visitor to donor)				
	Strategic Goal #4	A Thriving Partnership: Align the goals and leadership of the AAN and ABF.			
	Outcomes		Threshold	Target	Max.
	1. Signed Partnership Agreement with AAN for 2020 and beyond.				
	2. Number of AAN members who are aware of the ABF				
	3. Number of AAN members donating to the ABF				
	4. Percentage of AAN Board members donating to the ABF				
	5. Percentage of AAN staff donating to the ABF				
	6. Value (\$) of signed commitments for AANI research agenda - achieved in current year				

Proposed ABF Scorecard – 2019 Basis

Strategic Goal #3		Philanthropy: Develop full-fledged public support and deepen giving from AAN members		
Outcomes				
1. Total funds raised		2019 Incentive	3% over Threshold	5% over Threshold
a. Operational Goal (Financial Organizational Health)		Uncommitted Grant	3% over Threshold	5% over Threshold
b. Amount raised in crowdfunding		SPC Goal		
c. Amount raised for traditional research/other research awards		2019 Budget	3% over Threshold	5% over Threshold
2. Major donor pipeline value (Individuals / organizations)				
a. Number of major donors solicited		2018 Actual	3% over Threshold	5% over Threshold
b. Gift amount asked		2018 Actual	3% over Threshold	5% over Threshold
3. Number of new donors		2018 Actual	3% over Threshold	5% over Threshold
4. Number of crowdfunding /website donors		2018 Actual	3% over Threshold	5% over Threshold
5. Number of donors		2018 Actual	3% over Threshold	5% over Threshold
Strategic Goal #1		Research & Crowdfunding: Construct a virtual platform to match the best science with the largest pool of committed donors to advance a continuum of research.		
Outcomes				
#1, A: Crowdfunding Research Program				
1. Number of new peer reviewed proposals approved for posting on the crowdfunding platform Evaluation & Strategy Report for Crowdfunding Readiness prepared by June, 2019				
2. Evaluation & Strategy Report for ABF research portfolio development by June.				

#1, B: Grant making			
1. Money granted for CRTS/CSDA's	2019 Budget	3% over Threshold	5% over Threshold
2. Money granted through crowdfunding	SPC Goal		
3. Total Scientific and Other Awards	2019 Budget	3% over Threshold	5% over Threshold
4. Total money granted to defeat brain disease	Total of #1 B Threshold	3% over Threshold	5% over Threshold
Strategic Goal #2	Public Engagement: Build the ABF brand around our unique niche.		
Outcomes			
1. Stakeholder awareness of what Brain Disease is	2018 Actual	3% over Threshold	5% over Threshold
2. Stakeholder awareness of the American Brain Foundation is			
3. Increased site traffic			
a. Users	2018 Actual	3% over Threshold	5% over Threshold
b. Pageviews	2018 Actual	3% over Threshold	5% over Threshold
4. Increased site conversion (from visitor to donor)	2018 Actual	3% over Threshold	3% over Threshold
Strategic Goal #4	A Thriving Partnership: Align the goals and leadership of the AAN and ABF.		
Outcomes			
1. Signed Partnership Agreement with AAN for 2020 and beyond.			
2. Percentage of AAN members who are aware of the ABF	2018 Actual	3% over Threshold	5% over Threshold
3. Percentage of AAN members donating to the ABF	2018 Actual	3% over Threshold	5% over Threshold
4. Percentage of AAN Board members donating to the ABF	2018 Actual	3% over Threshold	5% over Threshold
5. Percentage of AAN staff donating to the ABF	2018 Actual	3% over Threshold	5% over Threshold
6. Value (\$) of signed commitments for AANI research agenda - achieved in current year	2019 Budget Research Revenue	3% over Threshold	5% over Threshold



Slate of Candidates for Terms Beginning on January 1, 2019

BOARD MEMBERS

Name	Term
Dan Gasby	For 2 nd term beginning 1/1/19
Sharon Klein	For 1 st term beginning 1/1/19
Ron Peterson, MD	For 1 st term beginning 1/1/19

RESEARCH ADVISORY COMMITTEE MEMBERS

Name	Term
Jose E. Cavazos, MD	For 1 st term beginning 1/1/19
James C. Grotta, MD	For 1 st term beginning 1/1/19
Phyllis C. Zee, MD	For 1 st term beginning 1/1/19

Governance Committee
Annual Board Recruitment Process

1. Review established Board Development Plan¹ and make revisions if needed.
2. Analyze Board Composition Matrix to determine gaps that should be filled in recruitment for the current year. Criteria on the matrix include:
 - Sector
 - Skills/Experience/Expertise
 - Giving Capacity
 - Connection to Vision
 - Diversity
 - Location
3. Survey the Board for suggestions based on the criteria we are trying to fill.
4. Create short list.
5. CEO and committee members or nominators hold meetings with candidates.
6. Hear reports of candidate meetings at GOV committee meetings.
7. Develop recommendations and present to the Board.

¹ Current plan is to add 2 neurologists and 2 members of the public to the board per year until we reach a 50/50 ratio between the two categories (2021).


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FACULTY

RONALD C. PETERSEN, M.D., PH.D.



Location

Rochester, Minnesota

Clinical Profile



SUMMARY

Ronald C. Petersen, M.D., Ph.D., focuses on investigations of cognition in normal aging, mild cognitive impairment and dementia. Dr. Petersen and his colleagues evaluate cognitive changes in normal aging as well as in a variety of disorders involving impairment in cognition, such as Alzheimer's disease, frontotemporal lobar degeneration and Lewy body dementia.

Dr. Petersen directs the Mayo Clinic Alzheimer's Disease Research Center and the Mayo Clinic Study of Aging, both of which involve the study and characterization of aging individuals over time with an emphasis on neuroimaging and biomarkers.

Focus areas

- Cognitive function in aging
- Disease course in normal aging, mild cognitive impairment and dementia
- Biomarkers of disease processes, including neuroimaging and cerebrospinal fluid
- Cognitive and biomarker signals of early cognitive impairment
- Development of therapies for cognitive impairment

Significance to patient care

Cognitive dysfunctions, including mild cognitive impairment and dementia, are leading causes of morbidity in aging. With the aging of society, these conditions are becoming increasingly common, and early detection is essential. Ultimately, the interventions will be designed to take place in cognitive dysfunction at its earliest stage.

Professional highlights

- Member, World Dementia Council, 2014-present
- Chair, Advisory Council on Alzheimer's Research, Care, and Services for the National Alzheimer's Project Act, 2011-present
- Board of directors, The Alzheimer's Association, 2008-present

RESEARCH NETWORK

Review this investigator's areas of expertise, accomplishments, grants and outputs on Pure Experts.

[View Pure Experts profile](#)

- Cora Kanow Professor of Alzheimer's Disease Research, Mayo Clinic College of Medicine, 2000-present
- Henry Wisniewski Lifetime Achievement Award, Alzheimer's Association, 2013
- Member, National Advisory Council on Aging, National Institute on Aging (NIA), 2010-2013; Board of Scientific Counselors, NIA, 2003-2008
- Zaven Khachaturian Award, Alzheimer's Association, 2012
- Distinguished Mayo Clinic Investigator, 2011
- Chair, Medical and Scientific Advisory Council, Alzheimer's Association, 2008-2011
- Potamkin Prize for Research in Pick's, Alzheimer's, and Related Diseases, American Academy of Neurology, 2005
- MetLife Foundation Award for Medical Research in Alzheimer's Disease, 2004
- Author of more than 700 publications and five books

PUBLICATIONS

See my publications

PROFESSIONAL DETAILS

Primary Appointment

Consultant, Department of Neurology

Joint Appointment

Consultant, Division of Epidemiology, Department of Health Sciences Research

Academic Rank

Professor of Neurology

EDUCATION

Fellow - Behavioral Neurology

Beth Israel Hospital, Harvard Medical School

Resident

Department of Neurology

Internship

Department of Medicine, Stanford University Medical Center

MD

Mayo Medical School, Mayo Clinic College of Medicine

U.S. Army Biomedical Research Laboratory

PhD

University of Minnesota

Sharon L. Klein

President, Wilmington Trust, N.A. – New York Metro Region

Sharon is President of Wilmington Trust, N.A. in the New York Metro Region, responsible for overseeing all Wealth Advisory Services.

Beginning her career as a trusts & estates attorney, she has over 20 years' experience in the wealth advisory arena and is a nationally recognized speaker and author on trust & estate issues. She has spoken for many professional organizations, including the Heckerling Institute on Estate Planning, the New York University Institute on Federal Taxation, the Notre Dame Estate Planning Institute, the Duke University Estate Planning Conference, and the Bloomberg BNA Tax Management Advisory Board. Sharon has been featured or quoted in publications such as *The Wall Street Journal*, *The New York Times*, *The New York Law Journal*, and *Trusts & Estates Magazine*.

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CONTACT INFORMATION

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EXPERTISE IN

- Complex wealth management solutions for senior executives and ultra-high-net-worth individuals and families
- Sophisticated estate and financial planning
- Philanthropic planning and strategies

Prior to joining Wilmington Trust, Sharon was Managing Director and Head of Wealth Advisory at Lazard Wealth Management where she led the delivery of all wealth advisory services, including trusts & estates, tax and philanthropic planning. Prior to Lazard, Sharon headed the Estate Advisement department at Fiduciary Trust Company International. Prior to joining Fiduciary Trust, Sharon was Special Counsel in the Trusts & Estates Department at Rosenman & Colin (now Katten Muchin Rosenman LLP), where she began her career in 1990.

Sharon earned a BA and LLB from the University of New South Wales, Australia, and an LL.M from the Boalt Hall School of Law at the University of California, Berkeley.



RESEARCH

Dr. José Cavazos's lab studies activity-dependent plasticity in the hippocampal formation in the developing, adult, and aged brain using a variety of experimental models of epilepsy, seizures, and epileptogenesis. Previous studies from our laboratory have shown that repeated seizures induce progressive neuronal death and axon sprouting that permanently alter the hippocampal circuitry lending it more susceptible to additional seizures and memory dysfunction.

We currently are investigating the molecular mechanisms that link the synchronous neuronal hyperexcitability with these morphological events. We investigate the features of seizure-induced axon sprouting in other limbic circuitries using anatomical tracing techniques, and their electrophysiological consequences in the neuronal

excitability of the abnormally connected circuitry using brain slices and in-vivo using electrophysiological and neuroimaging techniques. We also have several ongoing clinical projects about people with epilepsy, particularly, focusing on the utilization of anticonvulsants.

Dr. José E. Cavazos: Epilepsy research



Selected Publications

- Lie OV, Papanastassiou AM, **Cavazos JE**, Szabó CÁ. [Influence of intracranial electrode density and spatial configuration on interictal spike localization: a case study.](#) J Clin Neurophysiol. 2015 Jan 9.
- Wang Z, Li X, Powers A, **Cavazos JE**. [Outcomes associated with switching from monotherapy to adjunctive therapy for patients with partial onset seizures.](#) Expert Rev Pharmacoecon Outcomes Res. 2015 Apr;15(2):349-55. doi: 10.1586/14737167.2015.989217. Epub 2014 Dec 4.
- Barron DS, Fox PT, Pardoe H, Lancaster J, Price LR, Blackmon K, Berry K, **Cavazos JE**, Kuzniecky R, Devinsky O, Thesen T. [Thalamic functional connectivity predicts seizure laterality in individual TLE patients: application of a biomarker development strategy.](#) Neuroimage Clin. 2014 Aug 7;7:273-80. doi: 10.1016/j.nicl.2014.08.002. eCollection 2015.
- Margolis JM, Chu BC, Wang ZJ, Copher R, **Cavazos JE**. [Effectiveness of antiepileptic drug combination therapy for partial-onset seizures based on mechanisms of action.](#) JAMA Neurol. 2014 Aug;71(8):985-93. doi: 10.1001/jamaneurol.2014.808.
- Lie OV, **Cavazos JE**. [Responsive neurostimulation in epilepsy therapy: some answers, lingering questions.](#) Epilepsy Behav. 2014 May;34:25-8. doi: 10.1016/j.yebeh.2014.02.014. Epub 2014 Mar 25. No abstract available.
- Victorson D, **Cavazos JE**, Holmes GL, Reder AT, Wojna V, Nowinski C, Miller D, Buono S, Mueller A, Moy C, Cella D. [Validity of the Neurology Quality-of-Life \(Neuro-QoL\) measurement system in adult epilepsy.](#) Epilepsy Behav. 2014 Feb;31:77-84.
- Tolstykh GP, **Cavazos JE**. [Potential mechanisms of sudden unexpected death in epilepsy.](#) Epilepsy Behav. 2013 Mar;26(3):410-4.
- Cella D, Lai JS, Nowinski CJ, Victorson D, Peterman A, Miller D, Bethoux F, Heinemann A, Rubin S, **Cavazos JE**, Reder AT, Suffit R, Simuni T, Holmes GL, Siderowf A, Wojna V, Bode R, McKinney N, Podrabsky T, Wortman K, Choi S, Gershon R, Rothrock N, Moy C. [Neuro-QOL: brief measures of health-related quality of life for clinical research in neurology.](#) Neurology. 2012 Jun 5;78(23):1860-7.
- Zhang K, Tolstykh GP, Sanchez RM, **Cavazos JE**. [Chronic Cellular Hyperexcitability in Elderly Epileptic Rats with Spontaneous Seizures Induced by Kainic Acid Status Epilepticus while Young Adults.](#) Aging Dis. 2011 Aug;2(4):332-8.

ASSISTANT DEAN, M.D./PH.D. PROGRAM
PROFESSOR, NEUROLOGY

EDUCATION

Ph.D., Neuroscience, University of Wisconsin at Madison, 1993
 M.D., Medicine, Instituto Tecnológico de Monterrey, 1987

Faculty Bio



Phyllis C. Zee, MD, PhD

Professor of Neurology
Northwestern University Feinberg School of Medicine
Director, Sleep Disorders Center
Northwestern Memorial Hospital
Chicago, IL

Phyllis C. Zee is the Benjamin and Virginia T. Boshes Professor in Neurology and Director of the Sleep Disorders Center at Northwestern University's Feinberg School of Medicine in Chicago, Illinois, where she is also Associate Director of the Center for Sleep and Circadian Biology.

Dr. Zee directs an interdisciplinary clinical and research program in sleep and circadian rhythms. Research topics in this Program range from basic animal studies to therapeutic clinical trials. Basic and clinical studies from her laboratory paved the way to novel treatments for disorders associated with sleep and circadian clock dysfunction. Her research has focused on the effects of age on sleep and circadian rhythms, genetic regulation of circadian sleep disorders, and behavioral interventions to improve sleep and performance. In addition, current NIH sponsored research includes studies that examine the relationship between sleep and sleep disorders with metabolic and cardiovascular risk in populations at risk, such as older adults, and the effects of sleep disturbance on adverse pregnancy outcomes. Dr. Zee also has authored more than 100 peer reviewed original articles and over 40 chapters and reviews on the topics of sleep, circadian rhythms, and sleep/wake disorders.

A fellow of the American Academy of Sleep Medicine, fellow of the American Academy of Neurology and member of the American Neurological Association, Dr. Zee has served on numerous national and international committees, NIH scientific review panels, and advisory boards. She is President of the Sleep Research Society, past Chair of the NIH Sleep Disorders Research Advisory Board, and a Deputy Editor for the journal SLEEP. Dr. Zee is the recipient of the 2011 American Academy of Neurology Sleep Science Award.

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Dr. James Grotta MD
Vascular Neurologist
MEMORIAL HERMANN TEXAS MEDICAL CENTER
(713) 704-2290

BIOGRAPHY

Neurologist, Memorial Hermann Medical Group
Director of Stroke Research, Clinical Institute for Research and Innovation, Memorial Hermann - Texas Medical Center
Director, Mobile Stroke Unit Consortium

Dr. James Grotta received his education at Dartmouth College and his medical training at the Universities of Virginia and Colorado, and at Massachusetts General Hospital. He spent two years in the U.S. Public Health Service (Indian Health Service).

Dr. Grotta's research focuses on development of new therapies for acute stroke patients. He has been funded by the National Institutes of Health (NIH) for laboratory studies on the biology of brain injury and recovery in animal stroke models. He has played a leadership role in many clinical research studies of both thrombolytic drugs and cytoprotective agents after stroke. He is presently funded by NIH for a program project to carry out a series of novel pilot studies aimed at amplifying the existing benefits of intravenous TPA (Tissue Plasminogen Activator).

Dr. Grotta has orchestrated development of a very successful collaborative network between the UT Stroke Team, Memorial Hermann Hospital, Houston Fire Department-Emergency Medical Services, and other regional stroke centers to increase the delivery of appropriate therapy to a large number of acute stroke patients in Houston. He has extended these efforts to rural areas through regional educational programs and, more recently, telemedicine.

Dr. Grotta has been an editor of the Annals of Neurology, Stroke and many other peer reviewed journals, and has been a member of several NIH and FDA review panels.

He was a recipient of the Feinberg Award for Excellence in Clinical Stroke (1999), Physician of the Year (2006), and the Eugene Braunwald Academic Mentorship Award (2010), all from the national chapter of the American Heart Association (AHA), and awards for teaching excellence at UT Medical School. He has authored or co-authored more than 250 articles in peer-reviewed journals.

PHYSICIAN DETAILS

Gender	Male
Hours	Mon 8:00 AM - 5:00 PM
Specialties	Vascular Neurologists (/doctors/vascular-neurologists)
Medical Education	University of Virginia - Registrar, 1971
Internships & Residency	Colorado University School of Medicine-Dept. of Neurology, 1977 Massachusetts General Hospital/Harvard Medical School, 1979
Clinical Interests	Stroke
PCP Number	100000047881
Cities Served	Bellaire, Galena Park, Houston, Missouri City
ZIP Codes Served	77001, 77002, 77003, 77004, 77005, 77006, 77007 more
Affiliated Centers	Memorial Hermann Texas Medical Center (http://www.memorialhermann.org/locations/texas-medical-center/)