



AMERICAN BRAIN FOUNDATION

Board of Directors Meeting

August 6, 2021

9:00 a.m. CT

Virtual Conference Call

Committee Members	David Dodick, MD, Chair; Susan Schneider Williams, Vice Chair; Shafali Jeste, MD, Secretary; James Essey, Treasurer; David Eagleman, PhD; Jacqueline French, MD; Dan Gasby; Kevin Goodno; Robert Griggs, MD; James Grotta, MD; Frances Jensen, MD; Ben Lenail; Cindy McCain; Suzanne Miller; Ronald Peterson, MD; Alyx Porter, MD; Sean Sansiveri; Martin Shenkman, CPA; Ken Shubin Stein, MD; Orly Avitzur, MD, President AAN; Mary Post, CEO AAN
Staff	Jane Ransom, ED; Kevin Myren, CFO; Emily Christian; Julia Miglets-Nelson; Lisa Dahlberg, Kim Howard

	AGENDA ITEM <i>*Indicates Board Action Needed</i>	PRESENTED BY
9:00 CT	Call to Order <ul style="list-style-type: none"> • Approval of June 11, 2021 meeting minutes* • Call for disclosure of conflicts of interest 	David Dodick, MD, Chair
9:05	Board Chair Remarks	David Dodick, MD, Chair
9:15	Treasurer Remarks	Jim Essey, Treasurer
9:25	Scientific Breakthrough Award*	Robert Griggs, MD
9:35	2022 Board and Officer Slate*	Shafali Jeste, MD

9:50	<p>Proposed questions for October Board Meeting</p> <p>Marketing:</p> <ul style="list-style-type: none"> • <i>How do we message our mission to the public?</i> <ul style="list-style-type: none"> ○ <i>Brain disease</i> ○ <i>Cure One, Cure Many</i> ○ <i>Our Impact</i> <p>Fundraising:</p> <ul style="list-style-type: none"> • <i>Cultivating mega-donors. What is needed to attract them?</i> • <i>Advancing regional major donor strategies</i> 	David Dodick, MD
10:00	Adjourn	

Meeting Materials:

- Minutes of Board of Directors Meeting of June 11, 2021 (Draft) – page 3
- Executive Director’s Report with Q2 Board Scorecard – page 9
- Q2 Financial Memo & Statements ending June 30, 2021 – page 13
- Scientific Breakthrough Award Nominee – page 19
- 2022 Board and Officer Slate – page 20
- First term nominees background information – page 21

Items with asterisk () require Board action.



**American Brain Foundation
Board of Directors Meeting
June 11, 2021
10:00am CST
Video Conference Call**

In attendance: David Dodick, MD, Chair; Susan Schneider Williams, Vice Chair; James Essey, Treasurer; Shafali Jeste, MD, Secretary; Orly Avitzur, MD; David Eagleman; Jacqueline French, MD; Dan Gasby; Kevin Goodno; Robert Griggs, MD; Frances Jensen, MD; Ben Lenail; Suzanne Miller; Mary Post, CAE; Martin Shenkman, CPA

Excused: James Grotta, MD; Cindy McCain; Ron Petersen, MD; Alyx Porter, MD; Sean Sansiveri; Ken Shubin Stein, MD

Guests: Walter Koroshetz, MD - Director of National Institute of Neurological Disorders and Stroke; Matt Picard

Staff: Jane Ransom, ED; Kevin Myren, CFO; Lindsey Taveren, Kim Howard, Emily Christian, Julia Miglets-Nelson, Liam Moore

Prior to calling the Board to order, Dr. Dodick introduced guest speaker Dr. Walter Koroshetz, Director of the National Institute of Neurological Disorders and Stroke (NINDS). Dr. Koroshetz provided these updates.:

- There has been tremendous growth in the NIH/NINDS budget since 2016, the budget for 2021 is \$2.5B. Some of these funds are targeted specifically for the BRAIN Initiative, the HEAL Initiative (Helping to End Addiction Long-term), and CURES Act which means certain areas of research will be well funded. The CURES Act expires in 2026.
- NIH is managing three transformative projects. The one most relevant to neurology is the Human Cell Census Project to map all the cell types in the human brain and their connections
- Dr. Koroshetz sees the future being able to target any type of cell in the brain with genomic therapy. This will help to bring gene therapy to neurogenetic disorders and make in-roads in diseases like Tourette, Parkinson's, and even depression
- In addition, the NINDS receives \$360M/year from the National Institute of Aging (NIA) to administer the Alzheimer's Disease Related Dementia's (ADRD) research grants. This has brought about tremendous research in this area.
- The number of PhD's going into neuroscience is exploding but the number of neurologists going into neuroscience hasn't changed since 1970. The problem is we don't have the researchers to do the clinical research at the level we need them to do it. The need to help people become established in research is tremendous.
- NINDS is also starting a program to try to improve diversity and health equity in neurological disorders.
- NINDS has had a program focused on neuroinflammation since 2011, which will expire at the end of June. There are grants in this space but no unified program.

Dr. Dodick said this is the perfect opportunity for the ABF to prioritize neuroinflammation and take the torch and run with it.

The Board meeting was called to order at 10:35 a.m. CT. The minutes of the May 7, 2021 meeting and the new board assessment as organizational policy on the consent agenda were both approved unanimously. A call was made for disclosure of conflict of interest related to any agenda items and there were none.

Board Chair Remarks (David Dodick, MD)

Dr. Dodick shared these highlights:

- At the AAN/ABF quarterly update with Dr. Avitzur and Mary Post he pitched some ideas about partnering a little more closely with the ANN to raise awareness amongst the AAN membership of not only our existence but more importantly our relationship with the Academy and the role that we play. He felt we could go a step further and be seen together more, there is enormous potential and power if we are jointly going to funding and philanthropic organizations to raise support and money for research.
- We are tracking ahead of our goals for fundraising but still have a way to go, especially raising the additional \$2M for the Lewy Body Dementia Fund.
- We doubled our online gifts in May compared to last year, thanks to Yakkety Yak and staff members Emily Christian, Liam Moore.
- A new CRTS should be confirmed in neurological healthcare disparities later this month with grants from Eisai and the Hearst Foundation.
- RFP's have gone out for the LBD Project and awardees will be selected by the end of the year.
- \$231K in planned gifts have been given since we added the FreeWill tool to our website in November of 2020. This is also being promoted through mailings and our social media channels.

Research Strategy (Robert Griggs & Susan Schneider Williams)

Dr. Griggs shared these highlights:

- The 2022 Scientific Breakthrough Award selection process has begun that includes gathering nominations from the ABF Board, RAC and the AAN Science Committee. Then the RAC will shortlist the nominees and a committee of ABF Board members and the RAC will select the finalist.
- The three main areas of the RAC in terms of strategic focus include:
 - The **Next Generation Research Program** (Lead: Jackie French, MD) that funds the AAN CRTS's and CSDA's which help the younger researchers get started providing them the experience needed to get them in a position to get NIH research funding.
 - Dr. Griggs shared the 2022 confirmed and pending awards and their focus is broadening the scope of the awards to align with both AAN and donor needs.
 - **Health Care Disparities in Neurology** (Lead: Bruce Ovbiagele, MD) including research on neurologic healthcare disparities and practice research addressing disparities. Dr.Koroshetz mentioned the NINDS is putting money towards this initiative as well.
 - Dr. Griggs shared how the RAC plans to build the health care disparities focus into what they are already doing.
 - **Special Initiatives** (Lead: Ron Petersen, MD) this area started with LBD and now is focusing on Neuroinflammation. These are high risk/high reward research projects aimed at breakthroughs to impact many diseases simultaneously.
 - **LBD Initiative** - Susan Schneider Williams highlighted our first Cure One, Cure Many Award, a research award for early diagnosis of LBD. This will start with \$3M over 3 years and expand to \$5M over 5 years. This is supported by collaborators in multiple disease areas including the AAN, Michael J. Fox Foundation and the Alzheimer's Association. The RFA is being distributed and

Dr. John Morris is leading this selection committee and the awardee(s) will be selected by year end. What we find in this research is going to affect other related dementias and possibly other diseases.

- **Neuroinflammation Initiative** - Dr. Dodick highlighted our next special initiative on neuroinflammation and provided some examples of how neuroinflammation cuts across many different diseases. There is the potential to integrate various neurological disorders under the single umbrella of neuroinflammation and that include: MS, Primary CNS Tumors, Ischemic Stroke, Epilepsy, TBI, Migraine, Alzheimer's, Parkinson's and many more. A package is being developed to present to organizations and individuals to gain support for this initiative. The subcommittee led by Ron Petersen is determining the size and scope of the initiative and determining potential partners and donors.

Finance Update (Jim Essey)

We are doing well this year and continuing our momentum from last year. In the first quarter we exceeded our goals dramatically, but we have very aggressive goals, so there is still work to do. Expenses are lower than we projected, and the revenues are higher.

Lindsey Taveren shared these financial highlights from Q1:

- Total funds raised in Q1 were \$3.5M, exceeding the YTD goal by 48% and achieving 55% of the total fundraising goals for the year.
- Net operating funds raised in Q1 were \$2.9M, slightly down from the budget due to timing delays from some grant contracts. This number factors out the restricted funds raised.
- Expenses for Q1 are 8% under budget, the management fee is under by \$30K or 35% due to the reduction in the amount of space being leased from the AAN. This will result in a total savings for 2021 of \$121K. Salary and benefits are over by 13% due to staff benefit elections that are larger than originally budgeted.
- The grants and awards given for research have increased steadily since 2016. 2021 includes the first installment of the LBD grant making, making this our largest grant giving year ever.
- The grant activity investment by disease over the last three years was shown. The highest investments are in ALS, Lewy-Body, Cognitive Aging & Memory Loss, Parkinson's, and Epilepsy. Over the last three years over 50% of our grant funds have gone to ALS, Lewy-Body, and Cognitive Aging and Memory Loss. Mr. Essey mentioned these charts provide good data for the RAC to consider and they also support our "cure one, cure many" motto.
- The multi-year comparison of the statement of financial position from 2015-2021 illustrates the positive asset trend over the last six years in both restricted and unrestricted net assets.
- The foundation ended Q1 with total assets of \$19.3M, that includes:
 - \$2.95M in cash and short-term investments
 - \$6.7M in grants receivable
 - \$9.6M in long-term investments
- Liabilities are \$2.8M (96% is in grants payable)
- Net Assets total \$16.5M (62% of net assets are restricted by donors)

AAN Update (Orly Avitzur, MD)

Dr. Avitzur shared the following highlights from the AAN:

- The AAN Vision and Mission was reviewed.
- Membership grew by 4% in 2020 and they are on track for more growth in 2021.

- Overall membership: 76% Neurologists & Neurologists in Training, 14% Students & 10% Non-Neurologists
- 2021 AAN Organizational Goals:
 - Demonstrate and assert the value of neurology to policymakers, patients, the public.
 - Grow the neurology workforce and innovative care.
 - Newest Goal: Demonstrate and communicate their commitment to being a fully inclusive, diverse, and antiracist organization that promotes neurologic health equity and actively works to recruit and support a diverse membership.
 - Ensure the health of the neurology community and enhance member and staff satisfaction, well-being and resiliency, and engagement.
 - Advocate and support the financial well-being, continuing viability, and innovation of the practice of neurology.
 - Expand and support neuroscience research (most relevant to the ABF)
 - Create novel ways to educate and assist member in providing high-value, team-based, patient-centered, clinical care.
- New AAN Leadership was introduced that includes Dr. Orly Avitzur as President, Dr. Carlayne Jackson as the President Elect, Dr. Janis Miyasaki as Vice President, Dr. Sarah Benish as Secretary, Dr. Charles Flippen II as Treasurer, and Dr. James Stevens as Immediate Past President.
- Presidential Platform to address the most important needs of the members include:
 - Patient & Public Outreach (COVID-19 recovery, neurologic complications)
 - Global Advantage (Broaden reach with online learning and expanded outreach)
 - Maintain Membership & Mitigate Loss
 - Medical Economics & Telemedicine (Expand telehealth coverage and increased reimbursement)
- Presidential Platform to address the most important needs of the members include:
 - Patient & Public Outreach (COVID-19 recovery, neurologic complications)
 - Global Advantage (Broaden reach with online learning and expanded outreach)
 - Maintain Membership & Mitigate Loss
 - Medical Economics & Telemedicine (Expand telehealth coverage and increased reimbursement)
- Their envisioned future includes working on long-range strategic planning.
- New committees and subcommittees include:
 - **Patient & Public Initiative Committee** will promote the value of neurology to the public, web traffic to Brain & Life tripled during the pandemic.
 - **Wellness Subcommittee** will address the highest burnout rates reported before the pandemic that only seemed to worsen with the impacts and distress of COVID. The committee will focus on the root causes of burnout. They will look at the systemic causes of dysfunction and addressing them beyond individual mitigation strategies.
 - **Academic Committee** is an expansion of the breadth and scope of Academic Initiative.

The AAN is preparing for their renaissance, a period when they do not throw out everything that changed during the pandemic, but rather expand upon what they learned that worked well, for example hybrid meetings that extended their reach by going virtual. They will be focused on pandemic recovery, patient and public outreach, global opportunities to broaden reach and mission, maintain and grow membership, and medical economics and telemedicine. The AAN is well positioned for future success.

Dr. Dodick mentioned the quarterly leadership meetings between the AAN and ABF are an excellent vehicle to think creatively and innovatively about ways we can jointly partner on new initiatives together.

Breakout Groups - The meeting attendees divided into breakout groups to discuss marketing strategy, fundraising strategy, and donor acquisition strategy and below are the highlights from each group.

Marketing Strategy Group (Emily Christian):

ABF's core marketing messaging and how to continue to refine and develop our organization's voice was discussed. The discussion was around the question of how we can further explain the interconnectedness of brain disease and the "Cure One, Cure Many" message to the public. Ideas included:

- Using neuroinflammation as an example.
- Utilizing some of the content from Dr. Jensen's presentation on breaking down silos between diseases and the common mechanisms between diseases and common investigational tools.
- Leveraging data visualization tools.

They also discussed how to generate excitement around incremental progress in research, one idea raised was using cancer as an example.

Fundraising Strategy Group (Jane Ransom):

- Neuro Healthcare Disparities – this needs to be better defined.
- Neuroinflammation – a push for a really big initiative, possibly involving the X-Prize Foundation.
- LBD – discussed the need to raise \$2M more, looked at targets and added a few new ones
- Presenting our partnership with the AAN more effectively in certain fundraising scenarios

Donor Acquisition Strategy Group (Dr. Jackie French):

- Focus was on Clinical Trials websites and their usability and if they would draw donors to our site.
 - ClinicalTrials.GOV is too complicated for most people
 - Trials Now seemed a little easier to navigate
 - There are good clinical trial finding tools out there through disease specific non-profit websites like Michel J. Fox Foundations "Fox Trial Finder".
- For the ABF to create their own clinical trials search would require staffing levels and abilities that we currently don't have available.
- As a first step we could add the disease specific clinical trial finding tools to our website, putting them together on one page so people can find the appropriate ones they want to search. This would help determine how much we are drawing people into our website for this information. This page could also include some basic and useful information about clinical trials and the language used so people can better understand these trials. If there are areas that are underrepresented, we could see if we could help fill in those gaps.
- It is still a lot of work. Dr. French thought we could possibly raise money to support this if people find it valuable.

Donor Advised Fund Description (Martin Shenkman)

Marty Shenkman described how donor-advised funds are an incredible tool because they don't require complexity, they don't require a lawyer, they don't require planning, and they don't require preparing costly documents. If you wanted to create a charitable trust it would be \$5K-\$10K of initial legal fees plus several thousand a year to maintain them. A donor advised fund is a public 501(c)(3) charity so the reporting by the donor is zero, there is nothing you must do once it is set up. You can get a tax deduction up front for what you donate. A common use is near the end of the year if someone is looking for a tax deduction for a donation, but is not sure where they want to make the donations. Putting them in a donor advised fund will give them the flexibility later to allocate later where those funds go. Many laws will be changing, and it might be beneficial to set-up a donor advised fund prior to those changes. He explained how he and his wife have a donor advised fund with ABF that allows them to fund MS research they want to support. It helps to keep you connected to a specific charity and helps to build loyalty with a foundation you personally care about like the ABF.

Donor Advised Fund Presentation (Matthew Picard)

Matthew Picard is the most recent person to establish a donor advised fund at the ABF. He shared his story and his plans to raise money for his fund.

Matt established the Picard Research Fund in March of 2021 in honor of his grandfather who passed away from glioblastoma in 2020. He plans to leverage the strong leadership and research team that come with his partnership with the ABF to determine where his fund proceeds will have the greatest impact. He also plans to collaborate with the ABF to enhance his fundraising efforts. He chose the ABF because of the “Cure One, Cure Many” outlook on brain disease.

Matt’s Picard Research Fund will be focused on TBI, Glioblastoma and ALS because of his personal connections to those specific diseases. His 2021 outlook and fundraising goals include:

- Build a strong principal balance and allow it to grow.
- Establish a least one event to be held on an annual basis, including family members.
- Raise \$100,000 by the end of 2021.
- Collaborate with the ABF to source potential research projects within his fund’s focus areas
- Meet with researcher from existing efforts and determine allocations for 2022.

Matt is very passionate and excited about growing his fund, he thinks the ABF is a great organization and he is happy to be a part of it.

Many board members thanked Matt for sharing his amazing plan and his support of the ABF.

Meeting adjourned at 12:47 p.m. CT.



TO: Board of Directors
FROM: Jane Ransom, Executive Director
DATE: August 3, 2021
SUBJECT: **Report for Board Meeting of August 6, 2021**

We are now able to reflect on our performance for the first half of 2021. Our second quarter scorecard is in your materials.

While there is much work to complete the second half of the year as successfully as the first half, now we have some time as a board to work on critical strategic issues, especially in fundraising and marketing. I am looking forward to hearing the board's thoughts on the issues we should tackle at our October board meeting.

Here are those highlights:

RESEARCH

ABF has granted \$1.6M toward our threshold goal of \$2M for research in 2021. We should not have trouble exceeding that goal due to the grant(s) we will be making toward the LBD initiative later this year.

We have added many several new Clinical Research Training Scholarships to our portfolio for 2022 including:

- CRTS in Neurologic Health Care Disparities
- Seed Grant for DEI in Autism Research
- 2 CRTS's in Muscular Dystrophy
- CRTS in Frontotemporal Degeneration
- CRTS in Migraine

As of the July 31 deadline, 21 letters of inquiry have been submitted for the LBD initiative. The selection committee will meet in August to decide which to invite to submit full applications.

Finally, the American Heart Association and the Tourette Association of America have agreed to return their respective CRTS's to AAN's research program.

PUBLIC AWARENESS

Facebook, Twitter, and Instagram followers increased by 291%, 282%, and 96% respectively between the first and second quarters of 2021. This increase is a result of our decision to invest in paid advertising, which we began in March. We've also seen big increases in user engagement with our website and email.

We are evaluating whether use of surveys is the best way to measure public awareness. The Qualtrics panels we have been using are expensive and we have not found them to be enlightening. I am hopeful that we can adopt different measures in 2022, such as the rate of online giving.

PHILANTHROPY (Fundraising)

Total funds raised is \$3.1M toward our threshold goal of \$4.45M. (These figures do not include AAN's generous operating grant.) Raising the rest is going to be a challenge, but we have many funding requests pending and five months left to meet the challenge.

We've added 75 new AAN member donors and 39 new "Brain & Life" donors. The Commitment to Cures online gala raised \$202K, beating our \$175K fundraising goal. Online giving has increased by 13% from Q2 2020 to Q2 2021.

PARTNERSHIP WITH AAN

So far for 2021, the ABF has delivered a 427% ROI to AAN. We have collaborated closely on launching the LBD Initiative, aligned around new diversity-related research grants, and worked together to coordinate marketing efforts for the ABF's Commitment to Cures gala and the AAN's annual meeting respectively.

Dr. Dodick and I look forward to presenting a progress report and scorecard for 2022 at the AAN's September board meeting.

Strategic Goal #1	FUNDRAISING			
Outcomes	Q2 2021	Threshold	Target	Maximum
1. Total funds raised				
a. Restricted	\$2,616,674	\$4,314,666	\$4,530,399	\$5,393,333
b. Unrestricted	\$495,198	\$867,475	\$910,849	\$954,223
c. AAN Support	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
2. Major Donor Pipeline Value				
a. Number of Solicitations	99	860	903	1075
b. Total Gift Ask	\$3,289,600	\$9,745,332	\$10,232,599	\$12,181,665
3. Donors				
a. Total Number of Donors	2022	2938	3085	3232
b. Total Donors from Website	474	912	958	1003
4. Staffing - Total FTE's				
a. Total FTEs	8	8	9	10
b. Retention Rate	100%	80%	90%	100%
5. Functional Ratios				
a. Programming	76%	72%	75%	77%
b. Fundraising	13%	13%	12%	10%
c. Management	11%	15%	14%	13%
6. Fundraising Efficiency Ratio				
a. Cost to Raise a \$1	\$0.09	\$0.12	\$0.11	\$0.10
b. Revenue Raised Per FTE	\$545,234	\$804,018	\$836,406	\$949,694
7. Charity Navigator Rating	Four Star	Three Star	Three Star	Four Star
8. Guidestar Rating	Platinum	Gold	Gold	Platinum
Strategic Goal #2	RESEARCH GRANTS			
Outcomes	Q2 2021	Threshold	Target	Maximum
1. Total Grant & Awards Funded				
a. AAN Total	\$1,491,160	\$2,000,000	\$2,000,000	\$2,000,000
b. Other Grants Total	\$130,000	\$203,000	\$203,000	\$203,000
2. Total # of Grants				
a. AAN Total	8	9	10	11
b. Other Awards Total	3	3	4	5
3. Total Number of CDA's	0	0	1	2
4. Total AAN ROI on ABF Research Grants	159%	166%	166%	166%
Strategic Goal #3	PUBLIC AWARENESS			
Outcomes	Q2 2021	Threshold	Target	Maximum
1. Stakeholder awareness of what Brain Disease is	N/A	25%	30%	34%
2. Stakeholder awareness of the American Brain Foundation	N/A	27%	30%	32%
3. Unique Web Visitors	121,793	156,000	163,800	171,600

4. Social Media Followers	53,451	42,000	44,100	46,200
5. Email Contact List	22,327	18,000	18,900	19,800
6. Web Sessions	146,962	180,000	189,000	198,000
Strategic Goal #4	AAN/ABF PARTNERSHIP			
Outcomes	Q2 2021	Threshold	Target	Maximum
1. Number of AAN members who are aware of the ABF	N/A	80%	81%	82%
2. Number of AAN members donating to the ABF	1047	1637	1653	1669
3. Percentage of AAN staff donating to the ABF	40%	60%	63%	66%
4. AAN ROI on Total ABF Fundraising	427%	531%	531%	531%



Date: Tuesday, July 27th, 2021

To: ABF Finance Committee

From: Kevin Myren, CPA Chief Financial Officer
Jane Ransom, Executive Director
Noah Zak, Staff Accountant

Subject: Q2 Financial Reports

The enclosed materials present the financial performance of the American Brain Foundation for June 2021.

Statement of Operations

- Operating Revenues of \$3.7M
- Operating Expenses are \$2.9M
- Net Operating Increase is \$777K
- Long Term Investments are \$474K

As of June, year-to-date long-term investments are performing at 10.1% compared to policy index of 9.1%.

Revenue

ABF has raised \$4.3M as of Q2, exceeding the YTD goal by 41%, and achieving 69% of the total 2021 fundraising goal. The \$4.3M raised includes the \$1.25M AAN operating grant and a \$1.5M restricted grant from the Michael J. Fox Foundation for the LBD project.

In the GAAP Adjustment section of the Income Statement, Releases from Restrictions have a negative budget variance of (\$173K) primarily due to timing of grants:

- (\$50K) pending Tourette Association of America identifying a recipient
- (\$77K) pending American Heart Association identifying a recipient
- (\$59K) fewer Commitment to Cures Sponsorships compared to budget

Expenses

Natural Expenses are 7% under budget, but there is some variation within the different expense areas:

- Salaries & Benefits are over by (\$27K) or (-6%) due to staff benefit elections that are larger than originally budgeted for, an internship position, and staff salary increase percentages exceeding budget. See forecast section on page 3.
- General Office expenses under by \$29K or 40%. There is a \$5K positive variance in professional development. There is a \$24K positive variance for printing and postage.
- Technology expense is over budget by (\$9K) or (-7%) due to timing of CRM implementation project. Overall, CRM implementation will be underbudget as demonstrated in the forecast.
- Professional Expenses are under \$85K or 23%. The variance is made up primarily of the following:
 - \$7K negative variance in Operational support due to using Yakkety Yak as a marketing resource more extensively and an overestimation in audit, legal, and investment management fees.
 - \$8K positive variance in Major Donor Fundraising due to timing of Trevino Consulting monthly expense and not using Impact Direct Marketing as budgeted.
 - \$47K positive variance in Commitment to Cures due to timing of Yakkety Yak and Fluid Events Inc. expenses.
 - \$44K positive variance in Public Awareness due to timing of expenses and general cost savings
 - \$6K positive variance in Research Grants due to lack of need for research initiatives support.
 - \$14K negative variance in Annual Fundraising due to use of Yakkety Yak in fundraising that was not budgeted for.
- Grants & Awards are under 90K or 5% due to the delay in American Heart Association and Annual Meeting Awards identifying a recipient.
- Management Fee is under by \$60K or 35% due to the ABF reducing the amount of space being rented at the AAN, which will result in total savings of \$121K in 2021.

Statement of Financial Position

- The Foundation ended Q2 with total assets of \$19M, which includes:
 - \$3.73M in cash and short-term investments
 - \$5.33M in grants receivable
 - \$10.28M in long-term investments, of which 49% represents restricted endowments and Donor Advised Funds
- Liabilities are \$2.46M
 - \$2.3M or 97% is in Grants Payable
- Net Assets total \$16.5M
 - \$10M or 62% of net assets are restricted by donors

2021 Forecast

The 2021 forecast reflects a deficit of (\$72K) which is \$189K gain compared to the original budget deficit (\$261K).

2021 Operating Revenue - \$5.1M

The operating revenue forecast has increased by \$449K or 9%. Unrestricted revenue forecast increased \$114K due to greater donor enthusiasm. This includes additional Commitment to Cures revenue of \$48K. Release from restrictions has increased \$316K, which includes the following variances:

- (\$54K) fewer Commitment to Cures sponsorships than budgeted
- (\$88K) decrease in public awareness grant forecast
- \$450K increase in research grants release due to pending LBD grant contract with AAN

2021 Operating Expenses - \$5.2M

The operating expense forecast increased by \$260K or 5%. Salaries and benefits expense increased by \$75K. Technology expense decreased by (\$117K) due to lower implementation cost of new CRM. Professional Services expense decreased by (16K). Advertising expense increased by \$23K due to higher advertising consulting expense and the WJTC Sponsorship. Grants and Awards Expense increased by \$417K due to additional grants expenses for the LBD grant. Management Fee expense decreased due to giving up some occupancy at the AAN headquarters.

Provided in the following pages are:

- Q2 YTD Income Statement
- 2021 Budget/Forecast Income Statement
- Q2 Balance Sheet

American Brain Foundation
YTD Operating Statement
Jun 2021 YTD

	Jun 2020 YTD Actuals	Jun 2021 YTD Actuals	Jun 2021 YTD Budget	Actuals to Budget Favorable (Unfavorable)	Actuals to Budget Favorable (Unfavorable)
REVENUE					
GRANTS & GIFTS RAISED					
AANI Support Grant	1,500,000	1,250,000	1,250,000	-	0%
Unrestricted	282,310	462,136	371,236	90,900	24%
Funds Raised for Future Years - Research	162,217	2,524,596	1,403,892	1,120,704	80%
Funds Raised for Future Years - Awards	108,971	68,280	50,000	18,280	37%
Funds Raised for Future Years - Public Awareness	9,500	23,798		23,798	100%
Total Funds Raised	2,062,998	4,328,810	3,075,128	1,253,682	41%
GAAP ADJUSTMENT					
Funds Raised for Future Years Released from Restrictions	(280,688)	(2,616,674)	(1,453,892)	(1,162,782)	80%
	356,174	1,815,961	1,988,980	(173,019)	-9%
Total GAAP Adjustment	75,486	(800,712)	535,088	(1,335,800)	-250%
Net Operating Funds Raised	2,138,484	3,528,097	3,610,216	(82,119)	-2%
OTHER REVENUE					
Gift in Kind Revenue	69,283	184,885	-	184,885	
Interest Revenue	11,084	1,804	4,002	(2,198)	-55%
Other Revenue	1,216	485	608	(123)	-20%
				-	
Total Revenue	2,220,067	3,715,272	3,614,826	100,446	3%
EXPENSES					
NATURAL EXPENSES					
Salaries & Benefits	457,121	453,710	427,097	(26,614)	-6%
General Office	36,561	42,446	70,672	28,226	40%
Technology	129,192	142,141	132,677	(9,464)	-7%
Professional Services	163,926	293,419	378,904	85,485	23%
Advertising	67,713	56,941	55,784	(1,158)	-2%
Meetings & Travel	78,811	9,487	3,700	(5,787)	-156%
Grants & Awards	325,953	1,622,160	1,712,000	89,840	5%
Depreciation	21,597	18,675	18,672	(3)	0%
Management Fee	169,500	114,000	174,518	60,518	35%
Total Natural Expenses	1,450,372	2,752,979	2,974,023	221,044	7%
OTHER EXPENSES					
Gift in Kind Expense	-	184,885	-	(184,885)	
Total Expense	1,450,372	2,937,864	2,974,023	36,159	1%
Net Operating Increase (Decrease)	769,695	777,408	640,803	136,605	21%
Long Term Investment Earnings	(293,418)	473,709	-	473,709	
CHANGE IN UNRESTRICTED NET ASSETS	476,277	1,251,117	640,803	610,314	95%



American Brain Foundation

Statement of Financial Position

6/30/2021

	<u>6/30/2021</u>	<u>6/30/2020</u>	<u>Net Change</u>
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$1,020,979	\$2,023,626	(\$1,002,647)
Short Term Investments	2,352,742	1,438,355	914,387
Grants and Gifts Receivable, Net	2,961,756	2,112,405	849,351
Accounts Receivable	21,210	2,127	19,084
Other Assets	4,829	6,882	(2,053)
Total Current Assets	<u>6,361,516</u>	<u>5,583,394</u>	<u>778,122</u>
FIXED ASSETS			
ABF Website	223,770	223,770	
Less Accumulated Depreciation	(192,646)	(155,297)	(37,349)
Net Fixed Assets	<u>31,124</u>	<u>68,473</u>	<u>(37,349)</u>
LONG TERM ASSETS			
Investments - Reserves	10,241,041	7,504,133	2,736,908
Grants and Gifts Receivable, Net	2,366,064	830,180	1,535,884
Total Long Term Assets	<u>12,607,105</u>	<u>8,334,313</u>	<u>4,272,792</u>
Total Assets	<u><u>18,999,745</u></u>	<u><u>13,986,180</u></u>	<u><u>5,013,565</u></u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts Payable	73,311	259,176	(185,865)
Grants Payable	2,281,546	1,195,361	1,086,185
Deferred Revenue		1,000	(1,000)
Total Liabilities	<u>2,354,857</u>	<u>1,455,537</u>	<u>899,320</u>
LONG TERM LIABILITIES			
Grants Payable	<u>105,621</u>		<u>105,621</u>
NET ASSETS			
Unrestricted	6,159,606	4,414,259	1,745,347
With Donor Restrictions	10,379,660	8,116,384	2,263,276
Total Net Assets	<u>16,539,267</u>	<u>12,530,643</u>	<u>4,008,623</u>
Total Liabilities and Net Assets	<u><u>18,999,745</u></u>	<u><u>13,986,180</u></u>	<u><u>5,013,565</u></u>

American Brain Foundation
Operating Statement
Budget to Forecast Comparison

	2020 Actuals	2021 Budget	2021 Forecast	CY Budget to CY Forecast, Favorable (Unfavorable)
REVENUE				
GRANTS & GIFTS RAISED				
AANI Support Grant	1,646,710	1,250,000	1,250,000	-
Unrestricted	886,138	717,475	830,699	113,224
Funds Raised for Future Years - Research	4,069,270	4,044,666	4,044,666	-
Funds Raised for Future Years - Awards	214,405	150,000	150,000	-
Funds Raised for Future Years - Public Awareness	9,500	120,000	120,000	-
Total Funds Raised	6,826,023	6,282,141	6,395,365	113,224
GAAP ADJUSTMENT				
Funds Raised for Future Years Released from Restrictions	(4,293,175)	(4,314,666)	(4,314,666)	340,020
Total GAAP Adjustment	(2,017,363)	(1,579,706)	(1,239,686)	340,020
Net Operating Funds Raised	4,808,660	4,702,435	5,155,679	453,244
OTHER REVENUE				
Gift in Kind Revenue	436,229	-	-	-
Interest Revenue	14,573	8,004	4,332	(3,672)
Other Revenue	1,216	608	485	(123)
Total Revenue	5,260,678	4,711,047	5,160,496	449,449
EXPENSES				
NATURAL EXPENSES				
Salaries & Benefits	1,094,234	1,017,968	1,093,885	(75,917)
General Office	88,936	132,074	133,107	(1,033)
Technology	184,634	346,140	228,271	117,869
Professional Services	327,401	607,184	591,184	16,000
Advertising	18,709	111,567	134,753	(23,186)
Meetings & Travel	82,748	73,465	72,010	1,455
Grants & Awards	1,976,103	2,297,000	2,714,000	(417,000)
Depreciation	40,271	37,344	37,344	-
Management Fee	339,000	349,036	228,000	121,036
Total Natural Expenses	4,152,036	4,971,778	5,232,554	(260,776)
OTHER EXPENSES				
Gift in Kind Expense	436,229	-	-	-
Total Expense	4,588,265	4,971,778	5,232,554	(260,776)
Net Operating Increase (Decrease)	672,413	(260,731)	(72,058)	188,673
Long Term Investment Earnings	335,652	-	(5)	(5)
CHANGE IN UNRESTRICTED NET ASSETS	1,008,065	(260,731)	(72,063)	188,668

2022 Scientific Breakthrough Award Nominee



Stephan L. Hauser, MD

Neurologist and Immunologist

Director, UCSF Weill Institute for Neurosciences

Dr. Stephen L. Hauser is a neurologist, internist and immunologist who specializes in multiple sclerosis. He is director of the UCSF Weill Institute for Neurosciences and an international leader in research on the genetic basis, immune mechanisms and treatment of MS. Hauser identified the benefit of immunosuppression to prevent the body from attacking the myelin sheath, the insulation surrounding nerves in the brain and spinal cord. He also demonstrated the benefit of MS treatments directed against B lymphocytes, a type of immune cell.

Hauser earned his medical degree at Harvard Medical School. He trained in internal medicine at New York–Presbyterian Hospital/Weill Cornell Medical Center, in neurology at Massachusetts General Hospital, and in immunology at Harvard Medical School and the Pasteur Institute.

Hauser has received numerous awards and honors, including an appointment by President Barack Obama as an adviser on issues emerging from advances in biomedicine and related areas of science and technology. He is a fellow of the Association of American Physicians and American Academy of Arts and Sciences, and a member of the National Academy of Medicine. He is also a former president of the American Neurological Association and an editor of the textbook "Harrison's Principles of Internal Medicine." He speaks French.

SLATE OF NOMINEES FOR ABF BOARD OF DIRECTORS

Nominee	Term
Merit Cudkowicz, MD	For first term beginning 1/1/22
David Dodick, MD	For third term beginning 1/1/22
David Eagleman	For third term beginning 1/1/22
James Essey	For third term beginning 1/1/22
Jacqueline French, MD	For second term beginning 1/1/22
James Grotta, MD	For third term beginning 1/1/22
Frances Jensen, MD	For second term beginning 1/1/22
Ralph Leslie	For first term beginning 1/1/22
Cindy McCain	For second term beginning 1/1/22
Sean Sansiveri	For second term beginning 1/1/22
Alan Tisch	For first term beginning 1/1/22

SLATE OF NOMINEES FOR ABF OFFICER POSITIONS

Nominee	Position	Term
David Dodick, MD	Chair	For second term beginning 1/1/22
Ben Lenail	Vice Chair	For first term beginning 1/1/22
Jacqueline French, MD	Secretary	For first term beginning 1/1/22
James Essey	Treasurer	For second term beginning 1/1/22

MERIT CUDKOWICZ, MD, MSc

Director of the Sean M. Healey & AMG Center for ALS

Chief of Neurology at Mass General

Director and the Julieanne Dorn Professor of Neurology at Harvard Medical School

*recommended by Jane Ransom

Bio/Info Links: [Harvard Brain Science Initiative](#), [Harvard Catalyst Profile](#)



Merit Cudkowicz, MD, MSc is an American neurologist, neuroscientist, and studies amyotrophic lateral sclerosis (ALS). Cudkowicz is Julieanne Dorn Professor of Neurology at Harvard Medical School, director of the ALS clinic and the Neurological Clinical Research Institute at Massachusetts General Hospital (MGH) and chair of the Department of Neurology at MGH. Cudkowicz has led several large scale collaborations and clinical trials to test novel treatments for ALS and as of 2020 researches ways to detect early biomarkers of ALS to improve diagnosis.

Cudkowicz was born in Buffalo, New York. Her parents were both immunologists, her father a professor and her mother a research technician. From a young age she knew she wanted to pursue science and ended up studying engineering at the Massachusetts Institute of Technology. She was interested in nuclear engineering at the time so she majored in chemical engineering. By the end of undergraduate degree at MIT, Cudkowicz decided that she wanted to attend medical school instead of a PhD, she stayed in Boston to take a medical degree at Harvard Medical School. She joined the Health Sciences Technology program at Harvard Medical School and became very passionate about neuroscience as well as providing care for patients in the clinic. During her time at Harvard, she also obtained a master's degree in clinical epidemiology through the Harvard School of Public Health. After her medical degree, Cudkowicz completed her internship at Beth Israel Hospital in New York City and then returned to Boston to complete her neurology residency and fellowship at MGH. During her residency, Cudkowicz became the chief resident in Neurology at MGH.

During her residency, Cudkowicz decided to pursue clinical research centered around experimental therapeutics. Since the clinical neurology program at MGH at the time was non-existent at the time, Cudkowicz explored collaborations in order to improve the involvement of academic clinicians in clinical trials for neurotherapeutic innovations. In 1994, she established the Neurology Clinical Trial Unit at MGH. The program has since become the Neurological Clinical Research Institute (NCRI). She is director of the program which organizes patient data for clinical trials for neurological disorders.

Cudkowicz also developed the Northeast ALS Consortium (NEALS) during her residency with partner Jeremy Shefner in 1995. The goal of NEALS is to perform collaborative and academic led clinical trials for ALS. NEALS began with the involvement of 9 academic clinical centers and has since expanded to almost 100 centers worldwide. Cudkowicz has since remained involved in the leadership of NEALS and is co-director of NEALS Clinical Trials Network.

After her residency training, Cudkowicz became a professor at Harvard Medical School. She is now Julieanne Dorn Professor of Neurology at Harvard Medical School, chief of the Neurology Service at MGH, co-director of the Neuromuscular Division at MGH, and director of the Sean M. Healey & AMG Center for ALS at MGH, which she launched in 2019. Her academic research focuses on ALS and she develops novel diagnostics and treatments for patients with ALS and organizes large clinical trials to bring new approaches closer to use in the ALS patient population.

As a principal investigator in the NeuroNEXT Clinical Coordinating Center at MGH which is a part of the National Institute of Neurological Disorders and Stroke's Neurology Network of Excellence in Clinical Trials, Cudkowicz is involved in leading the group to expedite therapy development for neurological disorders. Through this initiative, she launched the first ALS treatment discovery pipeline, the HEALEY ALS Platform Trial, which will promote expedited research for ALS.

- 2019 2019 Ray Adams American Neurological Association Award
- 2018 Achievement in the Professions Pinnacle Award
- 2017 Forbes Norris Award from the International MND Alliance
- 2014 Lou Gehrig Humanitarian Award
- 2009 American Academy of Neurology Sheila Essay ALS award
- 1998 Claflin Distinguished Scholar Award

RALPH R LESLIE

Northwestern University

COO & Associate Dean of Finance and Business Operations, Weinberg College of Arts & Sciences

*recommended by Mary Post

Bio & Info Links: <https://www.obama.org/updates/obama-foundation-announces-ralph-leslie-chief-financial-officer/>, <https://chicagodefender.com/meet-the-new-cfo-of-the-obama-foundation/>



Mr. Leslie just changed positions recently, so he does not have an up-to-date bio so here is his resume:

Northwestern University (2021 – present)

COO & Associate Dean of Finance and Business Operations, Weinberg College of Arts & Sciences

- Responsible for the financial strategy and management, and business operations
- Responsible for leadership of Human Resources and Information Technology

The Barack Obama Foundation (2017 – 2021)

Chief Financial Officer & Treasurer

Responsible for leading accounting, finance, treasury, strategic sourcing and business diversity for a fast growing, highly complex and high visibility organization that includes domestic and international programs and initiatives, grant management, and the pending construction of the Obama Presidential Center (OPC).

Navy Pier, Inc. (2013 - 2017)

Executive Vice President and Chief Financial Officer

Responsible for leading finance, treasury, human resources, strategy and procurement for a unique and highly visible NFP comprised of several large and diverse operating businesses (note: Navy Pier was established as a 501(c)(3) tax exempt corporation in 2011).

Ounce of Prevention Fund - (2012 - 2013)

Vice President/Chief Financial Officer

Responsible for leading finance, strategy, human resources, and facilities for a national NFP with revenues of \$50M. This includes planning, accounting and financial reporting, budgeting, performance analyses, treasury, organizational development, compensation, and benefits, recruiting, facilities management, etc.

PepsiCo - (2006 - 2012)

Director, Market Unit Finance - Pepsi Beverages Company, Chicago, IL

Finance director for one of the highest volume divisions in the Pepsi system overseeing revenue management, planning, forecasting, financial reporting and analysis and cost management for seven regions and three manufacturing facilities.

Cargill, Incorporated, Minneapolis, MN (1987-2006)

Director of Strategy & Finance - (2000-2006)

Education

University of St. Thomas (Minnesota)

MBA, Management & Finance Concentration, August 1999

University of Minnesota, Carlson School of Management

Completed Graduate Level Management & Accounting Courses

Chicago State University

B.S., Accounting

Other / Organizations

- Easter Seals of Metropolitan Chicago, Board Member (Vice President), Nominating and Finance Committees
- South Suburban College, South Holland, IL – Adjunct Faculty
- Featured speaker at Harvard Business School's H. Naylor Fitzhugh Conference (2020)

Alan Tisch

Founder and CEO of Spring (e-commerce app)

*recommended by David Dodick

Bio Link: <https://moneyinc.com/alan-tisch/>



Founder & CEO

[SPRING Inc.](#)

Feb 2013 - Dec 2018 5 years 11 months

Greater New York City Area

Acquired by ShopRunner in 2018. Spring was founded with one simple vision: to create the best mobile shopping experience. Spring's marketplace empowered millions of customers to shop from over 2,500 leading brands. Spring was selected by Apple as one of the Best of 2014 Apps, and was recognized by Inc. as a Top 10 Most Innovative Company in 2014.

Education

- **NYU Stern School of Business**
MBA - Entrepreneurship & Social Innovation
2011 - 2013
- **University of Michigan - Stephen M. Ross School of Business**
BBA - Accounting & Finance
2006 - 2010
- **Scarsdale Senior High School**
2002 - 2006

Honors & Awards

- **Winner - Best Mobile App (Shopping)**
The Webby Awards
May 2015
- **Forbes 30 Under 30**
Forbes
Apr 2015
- **Best Apps Of 2014**
Apple
Dec 2014
- **Silicon Alley Top 100**
Business Intelligence
Oct 2014