Foundation Board of Trustees Meeting Minutes

**DATE:** 10/12/2018  
**TIME:** 8:00am

**MEETING CALLED TO ORDER**  
The meeting was called to order by Roger Wittenberg

**NOTE TAKER**  
Britt McManus Chapman

**BOARD OF TRUSTEES PRESENT**  
Roger Wittenberg, Kristen Averyt, Tina Quigley, Richard Ditton, Lauren Fletcher, Tom Gallagher, Chuck Creigh

**BOARD OF TRUSTEES VIRTUALLY PRESENT**  
Mark Bruce, Jens Peter Clausen, Linda Brinkley, Srikant Reganti, Javier Saenz, Leonard LaFrance, Holger Liepmann, Joe Guild, Soraya Aguirre, Michael Lynch, Michael Fagen, Janet Lowe, Elise Zoli

**BOARD OF TRUSTEES NOT PRESENT**

**FELLOWS PRESENT**  
Bruce James, Tom Willison, Joe Brown

**STAFF AND GUESTS PRESENT**  
Brian Speicher, Peter Ross, Justin Broglio, Lawrence Buja, Sheldon Flom, Iris Stewart, Debra Coleman, Britt McManus Chapman, Amanda Rookey, Joe Grzymski, Kumud Acharya

**AGENDA TOPICS**

<table>
<thead>
<tr>
<th>AGENDA ITEM</th>
<th>CALL TO ORDER</th>
<th>PRESENTER: WITTENBERG</th>
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<tbody>
<tr>
<td>DISCUSSION</td>
<td>Chair Wittenberg called the meeting to order at 8:00am with a quorum. The Board of Trustees mission statement was read.</td>
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<table>
<thead>
<tr>
<th>AGENDA ITEM</th>
<th>APPROVAL OF MINUTES *VOTE REQUIRED</th>
<th>PRESENTER: WITTENBERG</th>
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<tbody>
<tr>
<td>DISCUSSION</td>
<td>Wittenberg asked if there were any questions or changes to the minutes from June 15, 2018. There were none.</td>
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**CONCLUSION**  
It was moved by Quigley and seconded by Gallagher to approve the minutes from June 15th, 2018. *The motion passed unanimously.*

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<thead>
<tr>
<th>AGENDA ITEM</th>
<th>CHAIRMAN’S REPORT</th>
<th>PRESENTER: WITTENBERG</th>
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<tbody>
<tr>
<td>DISCUSSION</td>
<td>Chair Wittenberg introduced a mentorship program between new trustees with more experienced trustees. We will partner these trustees to help educate new members and to explore new trustees’ science interests. Wittenberg discussed trustee financial commitments. We have several grants that require 100% of trustees donate to receive funding. Gallagher added that this should be a personal commitment, not a corporate commitment. The expectation is that all trustees give a donation to DRI. Wittenberg presented a “big solutions for big ideas” concept which would be a series of small round table discussions with select DRI scientists along with community partners. The idea would be to have a discussion focused on a big problem or idea. This event would include light dinner, or appetizers and wine. Lawrence Buja will lead this effort and connect with Lauren Fletcher.</td>
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**CONCLUSION**  
Informational

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<tr>
<th>AGENDA ITEM</th>
<th>PRESIDENT’S REPORT</th>
<th>PRESENTER: AVERYT</th>
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**DISCUSSION**
Averyt presented the DRI President’s report which included updates on research and media regarding e-cigarettes, the Healthy Nevada Project, and wild fire research. Averyt discussed the organizational changes in senior leadership. Averyt announced the strategic planning process we are undergoing. We are engaging faculty to guide our research reinvestments strategies. The process began in October and will last until May of 2019. Averyt highlighted the DRI newsletter and DRI events that will be sent out monthly to all trustees. Averyt announced that we will be hosting DRI Day and the 60th Anniversary at the Nevada legislature on March 29th and encouraged all Trustees and Fellows to attend.

**CONCLUSION**
Informational

**AGENDA ITEM** | **DESERt RESEARCH CORPORATION UPDATE**
---|---
**PRESENTER:** | **SPEICHER**

**DISCUSSION**
The DRC has assembled a portfolio of approximately 6-8 opportunities entering the 4th quarter of 2018. DRC’s first subsidiary Tu Biomics is now 1 year old, and with industry partner Christopher Ranch the team is continuing its R&D effort. The second DRC subsidiary Predira, focused on providing forecasts and business intelligence for the agriculture industry, is preparing for a fund-raising effort that is targeting $2.5M in funds. We are also working with the e-cigarette platform opportunity, engaging IP counsel towards filing provisional patents. We are working with regional businesses in the Reno/Sparks area to establish a pilot IoT network. Finally, we are assessing the potential of commercializing some of the Science Alive K-12 education content, as well as some of the cloud-seeding operation.

**CONCLUSION**
Informational

**AGENDA ITEM** | **IHI UPDATE**
---|---
**PRESENTER:** | **WITtenberg/GrzYmSkI**

**DISCUSSION**
Grzymski updated the Board on the results of the Renown partnership. IHI continues with the genetic study that is returning actionable hereditary results back to participants. We attended a human genetics conference. We are taking steps to find a pharmaceutical partner and working to expand the Healthy NV Project to Southern Nevada. James inquired about DRI legal representation in IHI, which was determined DRI does not. James can provide names of legal counsel in the biotech industry for Foundation representation. Wittenberg suggested creating a separate non-profit for the IHI to create a layer of protection to DRI. Fletcher asked if we should consider bringing in someone who is familiar with biotech issues to be part of the IHI Board. There was discussion regarding granting permission to the Executive Committee to execute agreements on behalf of the Foundation. Internal controls for IHI need to be set for auditing purposes before the program gets larger. It was proposed that the VP of Business serve as the finance and data administrator of the non-profit to maintain internal controls. Fletcher asked that a summary of decisions made monthly regarding the IHI Committee be provided to the Board; and all contracts signed and all material affects will be published to the entire board.

**CONCLUSION**
Three separate votes were taken:
- It was moved by Gallagher and seconded by Fletcher to grant permission to establish the DRI IHI non-profit organization. *The motion passed unanimously.*
- It was moved by Gallagher and seconded by Creigh to grant permission to the DRI IHI Committee to execute agreements and consider material decisions with Renown on behalf of entire DRI Foundation. The IHI Committee will report these decisions back to the Executive Committee of the DRI Foundation. *The motion passed unanimously.*
- It was moved by Gallagher and seconded by LaFrance to grant permission to have the Vice President of Business & Finance serve as DRI Foundation Financial & Data Administrator as it relates to IHI and sustain sufficient internal controls on the operation of the entity including financial and data issues. *The motion passed unanimously.*

**AGENDA ITEM** | **NEVADA MEDAL UPDATE**
---|---
**PRESENTER:** | **AVERYT**
**DISCUSSION**
Averyt updated the Board on the progress of the NV medal which will be a different format than previous years’ galas. We will be holding a reception that will include a presentation by Albert Lin. We will integrate this with our 60th anniversary and hope to have a series of these starting in Las Vegas. Gallagher added that we would like include PBS and local TV to stream the event live. We have secured Albert Lin to participate in the first event. James suggested an event at the Governor’s mansion in Carson City. Suggestion was made to have the next event at the Governor’s mansion. Holger suggested that we give a demonstration or presentation at the NV medal to donors to show them how their contributions are being sent.

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**CONCLUSION**
Informational

**AGENDA ITEM**
**ENDOWMENT UPDATE**
**PRESENTER:** FLOM

**DISCUSSION**
Flom reviewed all DRI endowments with the Board.

**CONCLUSION**
Informational

**AGENDA ITEM**
**UPDATE ON MEMORIALS**
**PRESENTER:** ROSS

**DISCUSSION**
Ross updated with Board on the suggestion of forming memorials in the name of former trustees who have passed away. The committee met once and will continue to update the Board with the progress.

**CONCLUSION**
Informational

**AGENDA ITEM**
**NORTH LAS VEGAS REAL PROPERTY**  *VOTE REQUIRED*
**PRESENTER:** ROSS

**DISCUSSION**
DRI owns approximately 1.05 Acres in North Las Vegas with a current estimated value of $250,000. The Foundation has voted to sell the land and Ross proposes listing with CBRE.

**CONCLUSION**
It was moved by Gallagher and seconded by Quigley to sell the North Las Vegas parcels and use CRBE as realtor. *The motion passed unanimously.*

**AGENDA ITEM**
**YERINGTON REAL PROPERTY**  *VOTE REQUIRED*
**PRESENTER:** ROSS

**DISCUSSION**
DRI owns approximately 46 acres in Yerington with a current estimated value of $469,858. The property is vacant and not for sale.

**CONCLUSION**
It was moved by Gallagher and seconded by Creigh to authorize Averyt to put in place a broker agreement and obtain an appraisal to sell the Yerington property. *The motion passed unanimously.*

**AGENDA ITEM**
**UPDATE ON CULTIVATION EVENTS**
**PRESENTER:** WITTENBERG

**DISCUSSION**
Wittenberg updated the Board on the interest to host potential donors at our DRI campus. We will likely be hosting a dinner at our NNSC campus.

**CONCLUSION**
Informational

**AGENDA ITEM**
**DRI TRAVEL PROGRAM**
**PRESENTER:** ROOKEY

**DISCUSSION**
Rookey updated the board on the progress of the travel program. The committee has begun discussions with local travel agencies. Local, national and international trips are being explored. There have been several faculty that have expressed interest in participating in the program, including Joe McConnell and a trip to the French Alps digging ice corps. Suggestion was made to include Board members and fellows to help with board engagement.

**CONCLUSION**
Informational

**AGENDA ITEM**
**APPROVAL OF REAPPOINTED FOUNDATION TRUSTEES**
**PRESENTER:** WITTENBERG

**DISCUSSION**
Tom Gallagher and Michael Fagen are eligible for reappointment.

**CONCLUSION**
It was moved by Creigh and seconded by Quigley to approve the reappointments. *The motion passed unanimously.*

**AGENDA ITEM**
**APPROVAL OF FOUNDATION OFFICERS**
**PRESENTER:** WITTENBERG

**DISCUSSION**
Recommended officers are, Richard Wittenberg (Chair), Leonard LaFrance, Holger Liepmann, Tina Quigley, Mark Bruce

**CONCLUSION**
It was moved by Gallagher and seconded by Fletcher to approve the Foundation officers. *The motion passed unanimously.*
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<tr>
<th>AGENDA ITEM</th>
<th>TRUSTEE AND FELLOWS ENGAGEMENT</th>
<th>PRESENTER: WITTENBERG</th>
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<tbody>
<tr>
<td>DISCUSSION</td>
<td>The DRI Foundation Trustee expectations document was reviewed. Gallagher recommended adding language that all trustees make every reasonable effort to attend board meetings in person. Moving forward we will conduct video conferencing in both Reno and Las Vegas and board members can attend at either location.</td>
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<tr>
<td>CONCLUSION</td>
<td>It was moved by Gallagher and seconded by Fletcher to approve the Foundation officers. <em>The motion passed unanimously.</em></td>
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<tr>
<th>AGENDA ITEM</th>
<th>DEVELOPMENT COMMITTEE</th>
<th>PRESENTER: ROOKEY</th>
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<tr>
<td>DISCUSSION</td>
<td>Rookey updated the board that we are in the recruiting process for the Director of Advancement. We are reviewing candidates now and will be interviewing soon. We are working on developing a year end giving campaign, a list of potential prospects is being generated for future visits.</td>
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<td>CONCLUSION</td>
<td>Informational</td>
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<th>AGENDA ITEM</th>
<th>TREASURER’S REPORT* VOTE REQUIRED</th>
<th>PRESENTER: FLOM</th>
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<tr>
<td>DISCUSSION</td>
<td>Flom presented the Treasurer’s report. See Treasurer’s report and financials for full detail.</td>
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<td>CONCLUSION</td>
<td>It was moved by Quigley and seconded by Creigh to approve the Treasurer’s report. <em>The motion passed unanimously.</em></td>
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<tr>
<th>AGENDA ITEM</th>
<th>AUDIT COMMITTEE* VOTE REQUIRED</th>
<th>PRESENTER: FLOM</th>
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<td>DISCUSSION</td>
<td>Flom presented the audit report. The audit was successfully completed and there were no material findings.</td>
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<td>CONCLUSION</td>
<td>It was moved by Gallagher and seconded by Fletcher to approve the audit. <em>The motion passed unanimously.</em></td>
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<tr>
<th>AGENDA ITEM</th>
<th>PUBLIC COMMENT</th>
<th>PRESENTER: WITTENBERG</th>
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<tr>
<td>DISCUSSION</td>
<td>There was no public comment.</td>
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**NEXT MEETING**

The next Board meeting is scheduled for February 8, 2019 (location – TBD)

**ADJOURNMENT**

The meeting was adjourned at 12:17pm