

Louisiana Cancer Research Consortium
Board of Directors Meeting
August 20, 2014
The meeting of the Board of Directors was held at
Louisiana Cancer Research Center
1700 Tulane Avenue
10th Floor Conference Room

The following members of the Board of Directors were present:

Dr. Lee Hamm, Senior Vice President and Dean, TUHSC, Chairman
Ms. Barbara Goodson, Deputy Commissioner for Finance & Admin, BOR, Secretary/Treasurer
Ms. Carroll Suggs
Mr. Cleland Powell, Senior Vice President, IberiaBank
Ms. Pamela Ryan
Dr. Oliver Sartor, Medical Director, TUHSC
Dr. William Pinsky, Executive VP, Chief Academic Officer, Ochsner Health System
Dr. Steve Nelson, Dean, LSUHSC School of Medicine

Also present were:

Mr. Aaron Miscenich, Executive Director, Louisiana Cancer Research Consortium
Ms. Deborah Reeder, Vice President of Finance, Louisiana Cancer Research Consortium
Mr. Paige Sensenbrenner, LCRC Legal Counsel
Dr. Gene D'Amour, Senior Vice President for Resource Development, Xavier University
Dr. Prescott Deininger, Director, Tulane Cancer Center
Dr. Augusto Ochoa, Director, LSUHSC Cancer Center
Ms. Stephanie Wiebke, Business Manager, Xavier University
Mr. Richard Granen, Business Manager, LSUHSC
Ms. Keadren Green, Business Manager, TUHSC
Mr. Ryan Graffagnini, Fiscal Manager, LCRC

Dr. Hamm called the meeting to order. Roll was called and there was a quorum.

Dr. Hamm called for an Executive Session.

Dr. Hamm called the meeting back to order following the Executive Session.

The following item was listed in the consent agenda

- Approval of Minutes from the July 24th Board of Directors Meeting

A motion was made by **Mr. Ryan** and seconded by **Ms. Goodson**.
RESOLVED, with all in favor, to approve the consent agenda item, as presented.

A motion was made by **Mr. Powell** and seconded by **Ms. Ryan**.
RESOLVED, with all in favor, to approve engaging the Lofton Group, financial consultants to review policies and procedures and to report back to the Board with recommendations in two to three months.

Dr. Hamm called for the Request for Support of the Alton Ochsner Conference on Tobacco.

Dr. Pinsky reported 2014 is the 75th anniversary of Alton Ochsner's publication linking cigarette smoke to lung cancer. In celebration, a symposium is being organized on Friday, November 14th. **Dr. Pinsky** presented a budget and requested the LCRC's support of \$35K. **Dr. Nelson** requested incorporating LCRC in a prominent way.

A motion was made by **Mr. Powell** and seconded by **Ms. Suggs**.

RESOLVED, with **Dr. Hamm, Dr. Pinsky, Dr. Nelson, Ms. Suggs, Mr. Powell** and **Ms. Ryan** in favor, and **Dr. Sartor** opposed, to approve the request for LCRC to sponsor the the Alton Ochsner Conference on Tobacco.

Dr. Hamm called for the Finance Update.

Ms. Reeder stated the LCRC's current Check Authorization Policy requires ratification by the current Board. The policy states two signers are required for checks written for amounts above \$5,000 and one signer for checks written for \$5000 and below. She added all internal controls are written into the policy.

The following individuals are currently authorized signers on all LCRC bank accounts and shall be reaffirmed.

- **Mr. Aaron Miscenich**, Executive Director and Chief Administrative Office
- **Ms. Barbara Goodson**, Secretary/Treasurer and Finance Committee Chair
- **Dr. Lee Hamm**, Chairman of the Board

The following individual shall be removed as an authorized signer on all LCRC bank accounts

- **Dr. Joseph Moerschbaeher**, Former Board Member (Board Officer Designee)

The following individual shall be added as an authorized signer on all LCRC bank accounts, replacing **Dr. Joseph Moerschbaeher**

- **Dr. Steve Nelson**, Finance Committee Member (Board Officer Designee)

A motion was made by **Mr. Powell** and seconded by **Dr. Pinsky**.

RESOLVED, with all in favor, to remove, add, and reaffirm, authorize signors on all LCRC Accounts, as stated.

Ms. Reeder highlighted the preliminary reports for the fiscal year ending June 30, 2014. She reported LCRC Cancer Research was appropriated \$9.8M and collected \$9.2M. This resulted in a shortfall of \$628K or 6.4%. **Ms. Reeder** added that of the \$628K undercollected, LCRC was able to cover \$433K out of the central budgets, but reserves from previous years will be reduced by the \$195K not covered by FY14 carryover. The Smoking Cessation/TFL component also ended the year with 6.4% under collections. This means there is a reduction in net assets at the end of the year.

There was a discussion about the Tobacco Tax being the primary revenue stream for the LCRC. **Mr. Sensenbrenner** reported he was involved in a meeting for LCRC to begin laying the groundwork to secure a percentage of any increase in tobacco tax within the next couple of years.

Dr. Hamm called for the Scientific Committee Report.

Dr. Deininger reported the Scientific Directors will be meeting with the Board Committee for the Scientific Program Meeting later this week. He added there will be discussion about what they would like to see presented at the Board meetings. **Dr. Deininger** said thereafter they hope to start having monthly presentations.

Dr. Hamm called for the TFL Steering Committee Report.

Mr. Miscenich reported LCRC is working with **Dr. Fontham** to get clarification on some of the TFL budget items. He reminded the Board that the TFL budget was approved conditionally upon a 90-day review of the Steering Committee who will return to the Board with full program budget recommendations.

Dr. Hamm called for the Construction Update.

Mr. Miscenich reported everything is on track with the construction of the fifth and sixth floors beginning October 13th. He stated the LCRC is on tomorrow's Bond Commission Agenda for \$4M to be moved to priority one. Mr. Miscenich reported there will still be \$3M in priority two that can be put on future agendas for the Bond Commission. He added that will not hold up the project. Mr. Miscenich informed the Board there will be a meeting on August 28th to discuss the details of the Clinical Trials space. He stated he will provide an update at the next Board meeting.

Dr. Hamm called for the Board Retreat Updates.

Mr. Miscenich stated Ms. Christel Slaughter from SSA Consultants asked him to let everyone know that the committee meetings are on track.

Dr. Hamm asked for any new business, which there was none.

Dr. Hamm asked for any old business, which there was none.

With no further business, the meeting adjourned.


Secretary/Treasurer, Ms Barbara Goodson