

Louisiana Cancer Research Center
Board of Directors Meeting
July 26th, 2017, 4pm
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. Larry Hollier, Chancellor, LSUHSC, Chairman
Dr. Lee Hamm, Senior Vice President and Dean, TUHSC, Vice-Chairman
Ms. Carroll Suggs (via telephone)
Dr. Steve Nelson, Dean, LSUHSC School of Medicine
Dr. Gene D'Amour, Special Assistant to the President, Xavier University
Dr. Oliver Sartor, Medical Director, TUHSC
Mr. Walter Leger, Jr., Senior Partner, Leger & Shaw Attorneys and Counselors
Dr. William McDade, Executive Vice President & Chief Academic Officer, Ochsner Health System

The following members of the Board of Directors were not present:

Ms. Barbara Goodson, Deputy Commissioner of Administration, Secretary/Treasurer
Mr. Terrance Ginn, Deputy Commissioner for Finance & Admin, BOR
Ms. Pamela Ryan

Also present were:

Mr. Sven Davisson, Chief Administrative Officer, LCRC
Ms. Deborah Reeder, Chief Financial Officer, LCRC
Dr. Augusto Ochoa, Director, LSUHSC Cancer Center
Dr. Thomas Wiese, Associate Professor, Xavier University
Mr. Paige Sensenbrenner, LCRC Legal Counsel
Ms. Stephanie Wiebke, Business Manager, Xavier University
Mr. Richard Granen, Business Manager, LSUHSC
Ms. Tonia Moore, Director, TFL
Mr. Daniel Cocran, Chief Financial Officer, LPHI
Ms. Irina Hampton, Legislative Auditors Office (via telephone)
Mr. Joe Kimbrell, Chief Executive Officer, LPHI
Mr. Phil Dorsey, Dorsey & Co.
Mr. Steve Rueb, Dorsey & Co.

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

Dr. Hamm called for the election of officers.

Dr. Hamm nominated **Dr. Hollier** to serve as Chairman of the Board. The nomination of **Dr. Hollier** to serve as Chairman of the Board was unanimously approved.

Dr. Hollier nominated **Dr. Hamm** to serve as Vice Chairman of the Board. The nomination of **Dr. Hamm** to serve as Vice Chairman of the Board was unanimously approved.

Dr. Sartor nominated **Ms. Goodson** to serve as Secretary/Treasurer of the Board and as Chair of the Finance Committee. The nomination of **Ms. Goodson** to serve as Secretary/Treasurer of the Board and Chair of the Finance Committee was unanimously approved.

Dr. Hollier requested approval of the minutes from the June 29, 2017 Board meeting.

A motion was made by **Dr. Hamm** and seconded by **Dr. D'Amour**.
RESOLVED, with all in favor, to approve the June 29, 2017 Board minutes.

Dr. Hollier called for the Finance Committee Report.

Mr. Phil Dorsey and Mr. Steve Rueb from Dorsey and Company gave a quarterly presentation on the performance of the three portfolios they are managing for the LCRC. The information was distributed at the meeting. Mr. Dorsey reminded the Board the charge of the LCRC's investment policy was to prioritize the goals of safety, quality and yield. Mr. Rueb highlighted the portfolios.

Mr. Davisson stated LCRC is still working on closing out FY17. He reported this year there will be a new auditor performing the financial audit for FY17 – Pinell & Martinez, CPA. He added the audit is due to conclude by August 23rd.

Mr. Davisson stated at the July Finance Committee Meeting the FY18 budgets were discussed in detail. The budget information was distributed for reference. He reported for the cancer research component there is \$7.1M in annually appropriated expenses and \$6.3M in reserves for supplemental funding. For the TFL/Cessation component there is \$4.8M in appropriation and \$1.18M in reserves. Mr. Davisson noted on the building and administrative costs, LCRC made a commitment to research to keep their budgets at \$1M or above and that commitment was kept. The research component is being cut by 15% due to the Tobacco Tax decrease. The bulk of the costs were absorbed on the administrative side. **Dr. Sartor** asked if there has been any initiative to renegotiate arrangements for steam. Mr. Sensenbrenner said the possibility was discussed but a comparison of the rates has not been done to see what LCRC would like and what the risk would be. Mr. Davisson added Dr. Rebekah Gee, Secretary of the Louisiana Department of Health, has been working with UMC on reducing their utility costs and was asked to roll LCRC into that discussion. He stated at the moment LCRC is getting a better rate than most. Ms. Reeder asked for any questions. She then commended the partner's Business Managers for pushing to get the budgets complete but also for helping LCRC in getting the invoices in for closeout. Mr. Reeder highlighted the budgets.

A motion was made by **Dr. Nelson** and seconded by **Dr. D'Amour**.
RESOLVED, with all in favor, to approve Tobacco Free Living Component, Fiscal Year 2017-2018 base budget, goals, objectives and indicators, and supplemental budgets, as presented.

A motion was made by **Dr. Nelson** and seconded by **Dr. D'Amour**.
RESOLVED, with all in favor, to approve the Cancer Research Component's, Fiscal Year 2017-2018 base budget, goals, objectives and indicators, and supplemental budgets, as presented.

Mr. Davisson told the Board the new Auditors have requested that all Board members complete and sign a related parties questionnaire. The questionnaires were distributed to Board members.

Mr. Davisson reminded the Board LCRC's appropriated tobacco revenue proceeds will be distributed to LCRC from the Department of Treasury instead of LSUHSC. A Cooperative Endeavor Agreement between the Louisiana Department of Treasury and LCRC will need to be executed. The Board's authorization is required to enter into such an agreement.

A motion was made by **Dr. Hamm** and seconded by **Dr. Nelson**.
RESOLVED, with all in favor, to grant authority to Mr. Sven Davisson to enter into a CEA with the Department of Treasury regarding the flow of LCRC's appropriated fund.

Dr. Hollier asked for any new business. There was none.

Dr. Hollier asked for any old business.

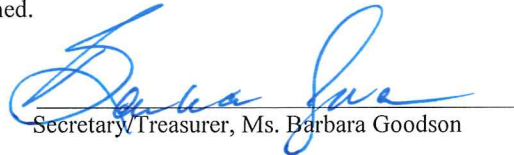
Dr. D'Amour gave an update from LCRC's NCI Designation Planning Committee. According to the Committee, LCRC's highest priority is reducing cancer deaths and related illnesses in Louisiana by achieving NCI designation.

The Committee went through the External Scientific Advisory Board's last reports and reviewed the issues that were raised by this group. The Committee summarized the issues to come up with a list of priorities. Each of the issues will have suggested steps to address and timelines to be associated with them to come up with a draft of a plan. The draft of this plan would be presented at a Board retreat later this year for discussion and finalization. Dr. D'Amour distributed a document of issues discussed by the Planning Committee and summarized those issues. There was a brief discussion.

Dr. Hollier called for an Executive Session.

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

With no further discussion or business, the meeting adjourned.



Secretary/Treasurer, Ms. Barbara Goodson