

Louisiana Cancer Research Center  
Board of Directors Meeting  
Was held virtually via Zoom  
On October 28, 2021, 2pm

The following members of the Board of Directors were present:

**Ms. Barbara Goodson**, Deputy Commissioner of Administration, Secretary/Treasurer  
**Mr. Arthur Cooper**, Senior Director, Special Projects, Louisiana Economic Development  
**Dr. Gene D'Amour**, Special Assistant to the President, Xavier University  
**Mr. Terrence Ginn**, Deputy Commissioner for Finance & Administration, BOR  
**Dr. Lucio Miele**, Dept Head, Genetics, Director for Inter-Institutional Programs, Cancer Center, LSUHSC  
**Ms. Pamela Ryan**  
**Dr. Oliver Sartor**, Medical Director, Tulane Cancer Center, Assistant Dean for Oncology  
**Dr. Leonardo Seoane**, Senior Vice President & Chief Academic Officer, Ochsner Health  
**Ms. Carroll Suggs**

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

**Dr. Steve Nelson**, Dean, LSUHSC, Chairman  
**Dr. Lee Hamm**, Senior Vice President and Dean, TUHSC, Vice-Chairman  
**Mr. Walter Leger, Jr**, Senior Partner, Leger & Shaw Attorneys and Counselors

Also present were:

Mr. Sven Davisson, Chief Administrative Officer, LCRC  
Ms. Deborah Reeder, Chief Financial Officer, LCRC  
Mr. Paige Sensenbrenner, LCRC Legal Counsel  
Dr. Prescott Deininger, Director, Tulane Cancer Center  
Dr. Augusto Ochoa, Director, LSUHSC Cancer Center  
Dr. Tom Wiese, Professor, Xavier University  
Ms. Keadren Green, Business Manager, Tulane Cancer Center  
Ms. Stephanie Wiebke, Business Manager, Xavier University  
Dr. Patrice Delafontaine, Executive Dean, TUHSC  
Ms. Shawna Shields, Associate Director, Tobacco Free Living  
Ms. Shelina Davis, CEO, Louisiana Public Health Institute  
Dr. Michael Celestin, Director, Louisiana Tobacco Control Initiative  
Ms. Barbara Landrum, Business Manager, LSUHSC Cancer Center  
Mr. Steve Rueb, Senior Vice President, Dorsey & Company, Inc  
Mr. Dean Morris, Independent Marketing and Investment Advisory Consultant, Dorsey & Company, Inc  
Mr. Jameson MacDonnell, Development Consultant, The Mentibus Group  
Dr. Earl Benjamin-Robinson, Director, Tobacco-Free Living

**Ms. Goodson** called the meeting to order. The roll was called and there was a quorum.

**Ms. Goodson** requested approval of the minutes from the September 30, 2021 Board meeting.

A motion was made by **Dr. D'Amour** and seconded by **Ms. Ryan**.  
RESOLVED, with all in favor, to approve the minutes of the September 30, 2021 Board meeting.

**Ms. Goodson** called for the Finance Report.

Mr. Steve Rueb of Dorsey & Company reviewed LCRC's investment portfolio and discussed the investment option of inflation protected bonds. **Dr. Sartor** asked if Mr. Rueb would recommend issuing an RFP to local and national

firms to see what other investment options are available. Mr. Rueb stated he believes an RFP to the banks would be wise to see what cash management options are available. There were additional discussions about moving some of LCRC's idle cash to inflation protected bonds. Ms. Reeder recommended moving \$5M to Dorsey & Company for investment in inflation protected bonds, while the Finance Committee explores other short term, liquid investment options. **Ms. Goodson** stated at the next Finance Committee Meeting the committee will discuss other cash management options, the investment policy and update any procedures for the overall investment strategy.

A motion was made by **Dr. Sartor** and seconded by **Dr. Miele**.

RESOLVED, with all in favor, to approve the transfer of \$5M to Dorsey & Company for investment in inflation protected bonds, while the Finance Committee explores other options and cash management strategies that may be available.

Ms. Reeder highlighted the annual audit. She added the audit was presented to the Finance Committee at the last meeting. Ms. Reeder reported that as in prior years, there is an unmodified, clean opinion with no findings. There was no management letter or instances of noncompliance and no weaknesses observed in internal controls. Ms. Reeder summarized the Statement of Financial Position, the Statement of Activities and the Statement of Functional Expenses. LCRC ended fiscal year 2021 with \$132,139,228 in Assets; \$3,835,875 in Liabilities; which results in \$128,303,353 in Net Assets. This reflects a \$1,604,731 increase in Net Assets. A copy of the audit is on file and available upon request.

The Board congratulated and thanked the LCRC Finance team for another clean audit.

A motion was made by **Dr. D'Amour** and seconded by **Ms. Suggs**.

RESOLVED, with all in favor, to accept the FY21 Financial Audit, as presented.

Ms. Reeder presented Xavier's supplemental budget request of \$249,888. Dr. Wiese reported the majority of this request includes funds previously committed to faculty projects that are getting carried forward and some shared equipment purchases.

A motion was made by **Ms. Suggs** and seconded by **Dr. Sartor**.

RESOLVED, with all in favor, to approve Xavier's supplemental budget request, as presented.

Ms. Reeder gave an update on the research equipment request. She stated she has worked with the Scientific Leadership on equipment lists. Ms. Reeder added that LCRC is working on the funding of the equipment and the purchasing should begin soon. **Ms. Goodson** is still working to identify money to fund the remainder of the equipment requests. Ms. Reeder reported that building equipment was not part of the request for research equipment; so a capital outlay request was submitted. She added LCRC received support letters from Senator Karen Carter Peterson and Representative Royce Duplessis. If approved, LCRC will receive approximately \$300K from that request which will fund much needed building upgrades, including an upgrade to the building's water system. Mr. Davisson added the support letters lead to a visit to the LCRC from Senator Karen Carter Peterson.

**Ms. Goodson** called for the CAO Report.

Mr. Davisson gave an update on the Director search. He stated there was a Search Committee Meeting on October 21<sup>st</sup>. The recruiting firm gave a status update and their reasons for pushing the timeline back. The hurricane delayed some of the activities and there has been slower traction than expected. The firm expects that the extra time will allow them to get more candidates. Presently there are six viable candidates.

**Ms. Goodson** called for the Development Committee Report.

**Ms. Ryan** reported that drafts of the following Development policies were distributed prior to the meeting and have been reviewed by the Development Committee: LCRC Charitable Gift Acceptance Policy, Charitable Gift Acknowledgement and Processing Policy and Use of Name, Logo, Images, and Marks of the LCRC. There was some discussion on the policies. It was agreed that the title of Chief Development Officer would be changed to Associate Director of Institutional Advancement. There was also discussion on the Development engagement RFP.

A motion was made by **Dr. D'Amour** and seconded by **Ms. Ryan**.  
RESOLVED, with all in favor, to approve the following Development Policies: LCRC Charitable Gift Acceptance Policy, Charitable Gift Acknowledgement and Processing Policy and Use of Name, Logo, Images, and Marks of the LCRC, with the suggested change.

A motion was made by **Dr. Miele** and seconded by **Dr. D'Amour**.  
RESOLVED, with all in favor, to authorize LCRC staff to issue the Development RFP, not to exceed \$180K, which will be a six-month contract expiring June 30, 2022.

**Ms. Goodson** called for TFL Update.

Dr. Benjamin-Robinson gave the TFL update and highlighted the following items.

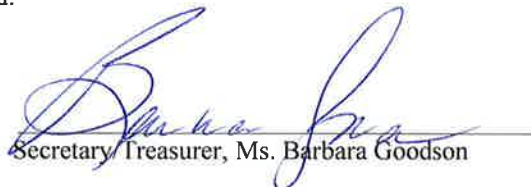
- TFL operationalizing Health Equity - AIM
- Empowering People & Community Series
- TFL Community Advisory Board
- TFL's FDA response
- NextEra
- 2020 BRFS
- Vaping Tax Update
- The Spears Group
- National Board of Public Health Examiners

**Ms. Goodson** called for an Executive Session.

**Ms. Goodson** called the meeting back to order following the Executive Session.

A motion was made by **Dr. Sartor** and seconded by **Dr. D'Amour**.  
RESOLVED, with all in favor, for the LCRC to move forward in exploring the Advisory Group as recommended by AMN Healthcare to determine the cost and scope. **Ms. Goodson** will review any cost to make sure it's appropriate.

With no further discussion or business, the meeting adjourned.

  
Secretary/Treasurer, Ms. Barbara Goodson