

## **Regenerative Medicine Minnesota**

### **Board Meeting Minutes June 22, 2020, via conference call**

Board members in attendance via call: Ven Manda, Andre Terzic, Jakub Tolar

Guests: Lauren Bigalke, Beth Borg, Nancy Morgan, Michael Yardley

**The meeting was called to order at 2:00 pm via Zoom with a quorum in attendance.**

Welcome to Lauren Bigalke, who is the incoming grant administrator for RMM.

The goals of today's meeting were reviewed.

**A motion was made and seconded to approve the minutes from past two meetings as written. There was no discussion and the minutes were unanimously approved.**

**Reports for review.** Reports had been distributed to RMM Board prior to meeting. Reports were summarized and presented for discussion.

Biobusiness final report: Vascodyne, Murphy – This final report was reviewed and accepted as demonstrating adequate progress without discussion.

Research grant final report: Holtan – This final report was reviewed and accepted as demonstrating adequate progress without discussion.

Year 1 research grant reports from Singh, Finnoff, Hu, Jang were reviewed and accepted as demonstrating adequate progress without discussion.

Interim reports from Bydon and Krych, both in no-cost extension, were reviewed and accepted as demonstrating adequate progress without discussion.

**A motion was made and seconded to approve all reports. There was no discussion and the motion was unanimously passed.**

**Discussion began regarding new directions for the Board.** It is important to ensure that RMM activities align with the RMM mission and the original legislative bill. In response to the legislative audit, all materials will be reviewed to ensure that our activities and public announcements closely match the legislative language.

It was asked if education and clinical care should be removed from the 2020-2021 Business Plan. It was recommended that these categories be put on hold and removed until such time that the language of the appropriations bill might be addressed. NM and LB will go through Business Plan with Susan Kratz and distribute a marked draft of the revised Business Plan for review and comment prior to August meeting. The Board was asked to particularly consider the budget reallocation of the funding from these categories.

NM and LB will draft Board responsibilities, roles, and conflicts of interest documents for review by our legal counsel, Susan Kratz. Language should be simple, clear, and decisive.

### **Board composition discussion**

1. As Dean of the University of Minnesota Medical School and Vice President for Clinical Affairs, Dr. Tolar could be perceived as having a conflict of interest. He announced he is stepping down as UMN Board Co-chair and asked that he be relieved from this role as soon as possible.

Could he stay on the Board and recuse from discussion when needed? No. Dr. Tolar's conflict is at the institutional level (VP of Clinical Affairs and Dean of MS); he is now in position to approve overall decisions on legislative funding.

**After discussion, the Board agreed that Dr. Tolar would formally rotate off the Board in October 2020, giving him time to overlap with the incoming co-chair (not yet named).**

2. RK and MAK have stepped down. They were outstanding representatives of broad areas of knowledge and experience.

**The Board will send each of them a letter of appreciation and a service plaque.**

3. Based on experience to date, the optimal size of the Board may be 7-9 people; 5 may be too small. This is supported by the literature. Nine members may be difficult to schedule. Size of the Board is a reflection of the maturity of the field and will touch more stakeholders than initially anticipated. It is important to have a quorum. That is hard if there are fewer than seven people.

**It was agreed to aim for a seven-person Board.**

4. Dr. Manda is interested in stepping down at this time due to pressures in his work. Because of the other two resignations and because of his unique contributions, he was asked to continue and provide continuity to the Board.

**Dr. Manda agreed to continue for another year if needed.**

5. The Board should be diverse to ensure a widely-representative group. Inviting a diversity of opinions, experience, and expertise is a good idea. How should non-scientific/medical members perform the academic/scientific reviews (review of reports) required?

**Perhaps academic members could present review of reports for Board members who do not have scientific or medical expertise.**

6. The original Board worked together from 2014 to 2020. Six years seems to be a typical cycle for a board to work together. Should the Board have a staggered rotation schedule to maintain continuity?

**The Board will seek out a diverse Board of seven members. Optimally members would be in place by the end of the year.**

7. Currently need to replace at least three members.

**Prioritize replacement of co-chair(s), then replacement of members, then addition of new members.**

8. How should they be recruited and selected?

**Board members propose names and interview all candidates. Before the next meeting, vote electronically on the three currently nominees. Any new members will be invited to the next (late July/early August) meeting. If additional members are needed, bring up a second group for consideration to fill remaining positions.**

9. Dr. Shernan Holtan was formally nominated as the University of Minnesota representative to the Board. Her CV was circulated to the Board in the meeting materials. There was discussion of her credentials and qualifications, and her nomination was favorably received.

**A motion was made to appoint/invite Dr. Shernan Grace Holtan as a member of the RMM Board effective immediately. This motion was made, seconded, and unanimously approved without further discussion. A letter of invitation will be sent.**

**It was decided that a note of gratitude be drafted for RK and MAK. The Board will decide at the next meeting when to give them the letters and their recognition plaques. These thanks should be included in these minutes and on website.**

Matters before the Board at the next meeting will include the Business Plan, the Board Organization and Operations document, new member orientation, a review of progress reports, and possibly review of RFPs and timeline.

**The motion to adjourn was made, seconded, and unanimously approved. The meeting adjourned at 3:21 PM.**