

**Life Sciences Discovery Fund Authority**  
**Public Board Meeting Minutes**  
**Tuesday, June 24, 2008 1:45p-2:30p**  
**Talaris Conference Center (Maple Room), 4000 NE 41<sup>st</sup> St, Seattle WA**

**Trustees Present:** Lura Powell, Jim Cook, Sen Chris Marr, Bruce Montgomery, and Sen Jerome Delvin

**Trustees Absent:** Rep Jeff Morris, Rita Colwell, Tony Hey, Gov Gary Locke, Rep Skip Priest, Cheryl Scott

**Others Attending:** Lee Huntsman, John Des Rosier, Mark Hertle, Kelly Moutsos, Alden Jones, Dianne Needham, Cathy Manner, Brenda Stav, Pamela Anderson (AG's office), Mike Tribble (AG's office)

## MINUTES

### BUSINESS MEETING PUBLIC SESSION

**Welcome** – Chair welcomed group and noted, due to lack of a quorum, minutes from April 8 and April 17 meetings will be approved at future board meeting.

- **Finance Update** (Huntsman) – A flow chart diagramming the systems and procedures in place to track revenues (donor and state funding) and expenditures (operations and grant related), and a new composite balance sheet were presented to show trustees the suite of tools used by staff to execute, monitor and reconcile financial transactions. Board suggested hiring an outside auditor at some point to review systems, procedures and controls.
- **Programs Update: 07-01 Competition** (DesRosier) – First progress reports received from two grantees. Staff is collecting information via three methods: online submittal (via LSDF website), in-person interview, and Word template document. Staff will create a summary of progress reports for trustees to review.
- **Programs Update: 07-02 Competition** (DesRosier) – Awards announced April 17. Grant agreements currently in negotiation with anticipated July 1 completion date.
- **Programs Update: 08-01 Competition** (DesRosier) – 86 “project” proposals received and now with AAAS for expert review. Board will evaluate and reach consensus on awards at July 29 meeting with formal vote and announcement on August 5.
- **Programs Update: 08-02 Competition** (DesRosier) – 29 “program” proposals received and now with AAAS for expert review. On September 16 board will select proposals to advance to interview round on November 12 and 13. Board will evaluate and reach consensus on 08-02 awards on December 9, with formal vote and announcement on December 16.
- **Programs Update: Intellectual Property Policy** (DesRosier) – New IP policy is in place and incorporated into grant agreements.
- **Communications Update** (Needham) – Needham provided overview of current status, outlined the elements of a strategic communications plan, and discussed audience identification and segmentation. Needham also handed out media tracking list since inception and a folding brochure highlighting 07-01 grants. Huntsman mentioned other recent exposure for LSDF in venues such as WBBA leadership meeting, International Benchmarking Conference, and the Governor's speech at 2008 Pacific Health Summit. Trustees expressed interest in a PowerPoint for diverse audiences and also suggested contacting the PIOs (public information officers) and health-care committee members in legislature for further outreach opportunities.

### **Business Meeting Adjourned**

**Previously scheduled Executive Session from 2:30p-3:00p was cancelled due to lack of a quorum.**

*Respectfully submitted,*

*Lee Huntsman*

*Executive Director, Life Sciences Discovery Fund Authority*