

Life Sciences Discovery Fund Authority

Board Meeting Minutes

December 21, 2005 | 2:00p

Via Telecon

Present: Lura Powell (chair), Gary Locke, Bruce Montgomery, Jeff Morris, Skip Priest, Cheryl Scott, Rita Colwell

Absent: Lisa Brown, Jim Cook, Bill Finkbeiner

Others Attending: Lee Huntsman (executive director), Pamela Anderson (Attorney General's Office), Marc Baldwin (Governor's Office), Paulette Avalos (Senate Democratic Caucus), Kerry Durbin (House Committee Staff), Jack Archer (House Republican Caucus), Jim Richards (House Democratic Staff) and Alden Jones (executive assistant).

MINUTES

Welcome from the Chair – *Powell*

Lura conveyed thanks to Lee and Alden for work to date.

Approval of Minutes – *Powell*

Minutes were approved with Cheryl's request to reword sentence under "Developing Program Ideas" section to read: "... Additional goals are to support the translation of research into technology transfer venture investment and job creation and to *improve the quality of care in the state's health care system.*"

Recent Activities – *Huntsman, Powell*

- *Budget* – Lee reported the Governor's supplemental budget request includes \$992K for fiscal '07 with expectation of \$1M for the July '07 to April '08 period. Lura thanked Marc and the Governor's Office for their support.
- *Donations* – LSDF is in front of five organizations requesting donations to create a pool of grant (not operations) funding. There have been encouraging responses thus far, but nothing confirmed. Skip asked whether positive news of donations would be likely by the start of session. Lee will urge this, but difficult to assure.
- *Coalition* – chaired by Shan Mullin, the Coalition is reorganizing, fundraising, and expanding membership across the State.

Administrative Services - *Huntsman*

Lee stated need to select administrative services provider for LSDF: either the collection of agencies in Olympia or the suite of services under the University of Washington umbrella. Regarding the latter, he cited the successful Washington Technology Center model. Concerns for both options included establishing criteria for: cost, quality of service, turn-around time, maintaining appearance of independence, personnel benefits and hiring flexibility. Staff will research further and develop a comparison matrix for board decision.

Board Business - *Powell*

- *Confirmation* - LSDF trustees are scheduled to appear before the Labor, Commerce, Research and Development Committee of the Senate on January 24th in Olympia. Trustees should complete paperwork sent by Gayatri asap. Board training will be scheduled in early 2006.

- *News Media* – Lura asked trustees to refer media contacts to her or Lee.
- *Lobbying* – after much discussion regarding what is and is not appropriate, Lura asked Pam Anderson to prepare guidelines clarifying what is acceptable trustee lobbying conduct.
- *Election* – Lura asked trustees to contact her if interested in either secretary or treasurer position.

Draft One-Year Plan – *Huntsman*

Provided the key funding triggers are in place, the draft calls for building a grant making organization within one year: including hiring key personnel, populating a facility and launching a grant program. If both donors and the Legislature assure funding, the LSDF organization would ramp steadily, but aggressively. Optimally, the Fund could award its initial grants in late 2006, add programs during 2007, and be in full swing prior to the April 2008 arrival of the tobacco settlement funding. Marc noted there is no pre-funding proposed by Governor. Skip reminded group that LSDF must report return on investment metrics to Legislature by December 2006; therefore that process warrants greater emphasis in the plan. Discussion also ensued regarding advantages/disadvantages of 501c3 status and any constitutional parameters vis a vis accepting donations whether cash or in kind (e.g., space). Board asked Pam to explore legal, constitutional issues around these matters.

2006 Meeting Schedule – *Huntsman*

A more refined agenda for the January 24th meeting will be sent to trustees. Activities to include: Senate hearing, lunch, meeting with guest speaker Walt Plosila (Battelle), and WBBA reception. Staff will circulate alternate May and September dates for greater participation.

Meeting adjourned - *Powell*

Respectfully submitted,
Lee Huntsman