

Policy and Procedure on Accepting Real and Person Property and Naming

Background

At the April 6, 2006, the ICOC approved an Interim Policy and Procedure for implementing Health and Safety Section 125290.40(n) regarding the receipt of real and personal property through gifts, including bequests and donations, and for naming of programs or property.

In addition, ICOC members requested that several modifications be made to the policy and procedure and the related commitment letter and that both be brought back with those changes for a final approval by the ICOC.

Information

The following changes have been made to the policy and procedure and the related commitment letter (a copy of the Interim Policy and the Commitment Letter with tracked changes are attached):

- **Change Requested:** Provide guidance on what constitutes “substantial value” in determining whether to accept a gift that involves CIRM having to name its property or program.

Change Made: Section II.A. has been revised to provide criteria for the ICOC to use in making this decision. The specific criteria are: 1) whether the gift will have a material impact on CIRM’s ability to meet its goals; 2) whether the gift will be immediately available for use; 3) how much flexibility is granted to CIRM in deciding what to use the gift for; and, 4) any other factor that the ICOC feels is relevant.

- **Change Requested:** Clarify the “Limits” section with regard to gifts that will likely require expenditure of funds equal to or greater than the value of the gift.

Change Made: That section has been rewritten (see first bullet under II.B.).

- **Change Requested:** Clarify that the actions taken by the Executive Committee are unanimous agreement rather than votes and change the delegation level to the Committee from \$5 million to \$3 million.

Change Made: Section III.A.1. has been revised to do both of these.

- **Change Requested:** That CIRM provide a report on use of funding to all donor.

Change Made: Section III.C.3. has been revised to implement this recommendation.

Change Requested: Make a stronger statement that gifts will not entitle the donor to any influence on decisions made about CIRM programs.

Change Made: A new “Whereas” clause and a new Section 6. have been added to the proposed Letter of Commitment.

In addition, a few changes were made to address grammar and other minor wording issues.

Recommendation

It is recommended that the Interim Policy and Procedure be adopted as permanent policy with the changes discussed above.