

**Agenda Items 8 & 9 MEMO
10/27-8/09 ICOC Meeting**

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MEMORANDUM

VIA EMAIL

To: Members, Governing Board
California Institute for Regenerative Medicine

From: James C. Harrison

Date: October 23, 2009

Re: Recommendations of the Finance Subcommittee Regarding Board Agenda
Items 8 and 9

The Finance Subcommittee met today to consider recommendations regarding three items: (1) proposed criteria for evaluating whether an applicant for a loan is eligible for a recourse loan; (2) a proposed process for the financial evaluation of loans and the consideration of loan terms; and (3) a proposed amendment to the Loan Administration Policy. The Finance Subcommittee unanimously endorsed the proposals with respect to each of these items.

The Board will consider each of these proposals at its October 27-28 meeting. The proposals are described in the attached documents and will be considered in connection with Items 8 and 9 on the Board's agenda.

Attachments