

BEFORE THE
PRESIDENTIAL SEARCH SUBCOMMITTEE
OF THE
INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE
TO THE
CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE
ORGANIZED PURSUANT TO THE
CALIFORNIA STEM CELL RESEARCH AND CURES ACT
REGULAR MEETING

LOCATION: THE CLAREMONT HOTEL
41 TUNNEL ROAD
BERKELEY, CALIFORNIA

DATE: JANUARY 28, 2014
7 P. M.

REPORTER: BETH C. DRAIN, CSR
CSR. NO. 7152

BRS FILE NO. : 95715

BARRISTERS' REPORTING SERVICE

I N D E X

ITEM DESCRIPTION	PAGE NO.
CALL TO ORDER	3
ROLL CALL	3
CONSIDERATION OF CANDIDATE POSITION STATEMENT FOR PRESIDENT	4
PUBLIC COMMENT	NONE

BARRISTERS' REPORTING SERVICE

1 BERKELEY, CALIFORNIA; TUESDAY, JANUARY 28, 2014

2 7 P.M.

3
4 CHAIRMAN THOMAS: I THINK WE'VE GOT EVERYBODY
5 ALL PRESENT AND ACCOUNTED FOR HERE. SO WE WILL,
6 WITHOUT FURTHER ADO, CALL TO ORDER THIS REGULAR MEETING
7 OF THE PRESIDENTIAL SEARCH SUBCOMMITTEE. FIRST ITEM OF
8 BUSINESS, MARIA, PLEASE CALL THE ROLL.

9 MS. BONNEVILLE: SUE BRYANT.

10 DR. BRYANT: HERE.

11 MS. BONNEVILLE: SAM HAWGOOD.

12 DR. HAWGOOD: HERE.

13 MS. BONNEVILLE: STEVE JUELGAARD.

14 DR. JUELGAARD: HERE.

15 MS. BONNEVILLE: SHERRY LANSING. JEFF
16 SHEEHY.

17 MR. SHEEHY: HERE.

18 MS. BONNEVILLE: JONATHAN THOMAS.

19 CHAIRMAN THOMAS: HERE.

20 MS. BONNEVILLE: ART TORRES.

21 MR. TORRES: HERE.

22 MS. BONNEVILLE: KRISTINA VUORI.

23 DR. VUORI: HERE.

24 CHAIRMAN THOMAS: OKAY. WELL, THANK YOU,
25 EVERYBODY, FOR MAKING YOURSELVES AVAILABLE ON THIS

BARRISTERS' REPORTING SERVICE

1 TUESDAY EVENING. WE HAVE ONE ITEM OF BUSINESS FOR THE
2 MEETING TODAY, WHICH IS CONSIDERATION OF CANDIDATE
3 POSITION STATEMENT FOR PRESIDENT.

4 WE'RE GOING TO GO INTO CLOSED SESSION TO
5 DISCUSS IT. NO, WE'RE NOT GOING TO. OKAY. SO WHAT IS
6 THE CLOSED SESSION FOR?

7 MR. HARRISON: JUST AS A PLACEHOLDER.

8 CHAIRMAN THOMAS: WE ALL KNEW THAT. SO WANT
9 TO INTRODUCE TO THOSE IN THE ROOM, MOST OF WHOM HAVE
10 ALREADY MET, AND TO THOSE ON THE PHONE, WE HAVE WARREN
11 ROSS AND BOB FERGUSON FROM KORN FERRY WHO ARE THE
12 LEADERS OF OUR SEARCH TEAM. WARREN IS IN FROM TAMPA
13 WHERE HE LIVES. BOB IS HERE LOCAL IN THE SAN FRANCISCO
14 OFFICE OF KORN FERRY. AND WE, AS YOU WILL RECALL FROM
15 OUR LAST MEETING, ENGAGED THEM AND ARE NOW SEVERAL
16 WEEKS INTO THE PROCESS OF CONDUCTING THIS PRESIDENTIAL
17 SEARCH.

18 AT TONIGHT'S MEETING WE'RE GOING TO BE
19 TALKING ABOUT A COUPLE OF THINGS. ONE IS BASICALLY THE
20 STATEMENT OF QUALIFICATIONS AND JOB DESCRIPTION FOR THE
21 POSITION. THE SECOND ITEM IS THE TIMELINE IN WHICH WE
22 ARE LOOKING TO MAKE THIS DECISION AND APPOINTMENT.

23 AND IN EACH INSTANCE WARREN IS GOING TO LEAD
24 THE DISCUSSION. WITH RESPECT TO THE CANDIDATE SPEC
25 THAT WE'RE GOING TO BE TALKING ABOUT FIRST, THIS ITEM

BARRISTERS' REPORTING SERVICE

1 IS AN ITEM THAT REQUIRES A VOTE OF THE SUBCOMMITTEE
2 WHICH WILL THEN BE CARRIED FORTHWITH TOMORROW TO THE
3 BOARD AS ONE OF THE AGENDA ITEMS FOR ITS CONSIDERATION.

4 SO WITHOUT FURTHER ADO, LET ME INTRODUCE
5 WARREN. WE HAVE, AS YOU'VE HEARD, WARREN AND BOB ON
6 THE PHONE, KRISTINA VUORI OF THE \$275 MILLION FAME, WE
7 HAVE SAM HAWGOOD, WHO IS OUR INTERIM CHANCELLOR OF
8 UCSF, AND SUE BRYANT, IMMINENT SCIENTIST FROM UC
9 IRVINE, AND OF PARTICULAR NOTE THE SOURCE OF THE PET
10 AXOLOTL THAT WE HAVE IN OUR HOUSE DOWN IN LOS ANGELES,
11 WHICH MOST OF YOU SAW AT OUR CHRISTMAS PARTY. VERY
12 IMPORTANT QUALIFICATION.

13 SO, WARREN, WITHOUT FURTHER ADO, LET ME TURN
14 THIS OVER TO YOU.

15 MR. ROSS: THANK YOU. AS WE EMBARK ON THIS,
16 PROCESS MATTERS. AND ONE OF THE MOST IMPORTANT
17 COMPONENTS OF THIS PROCESS IS THE DEVELOPMENT OF THE
18 CANDIDATE SPECIFICATION. NOW, SOME OF YOU MAY FEEL
19 THAT THIS IS JUST A MATTER OF CUTTING AND PASTING AND
20 PUTTING TOGETHER A DRY DOCUMENT, BUT I CAN ASSURE YOU
21 THAT'S NOT THE WAY WE LOOK AT IT. WE LOOK AT IT AS A
22 WAY OF BEGINNING THE STORY, INITIATING THE NARRATIVE
23 AROUND THIS SEARCH, BECAUSE EVERY SEARCH HAS A
24 NARRATIVE AROUND IT. AND WE WANT TO SHARE THAT WITH
25 THE CANDIDATES AS WELL AS WITH OUR CLIENTS.

BARRISTERS' REPORTING SERVICE

1 THE NARRATIVE OF CIRM IS WELL-KNOWN TO ALL OF
2 YOU. WE TRIED TO CAPTURE THAT IN THIS DOCUMENT AS
3 ACCURATELY AS WE COULD, NOT JUST WHY THIS IS SUCH A
4 COMPELLING POSITION SOMEONE SHOULD CONSIDER, BUT WHAT
5 ARE SOME OF THE CHALLENGES ASSOCIATED WITH THIS
6 POSITION, WHICH AT THE END OF THE DAY LEADERSHIP IS
7 ABOUT ACCEPTING CHALLENGES AND MAKING SOMETHING OF
8 THEM. AND WE DON'T WANT SOMEBODY WHO SHRINKS FROM
9 CHALLENGES. SO WE THINK IT'S IMPORTANT TO PUT THEM ALL
10 OUT FRONT.

11 THE OTHER IMPORTANT ASPECT OF THIS DOCUMENT,
12 AS IS EVIDENCED BY THE DEVELOPMENTS THROUGHOUT THE DAY,
13 IS THAT WE WANT TO MAKE SURE THAT WE'RE ON BOARD WITH
14 YOU IN TERMS OF WHAT WE'RE LOOKING FOR, THAT EVERYONE
15 INVOLVED IN THE SEARCH PROCESS AGREES ON THE NARRATIVE,
16 AGREES ON THE CONTEXT OF THE SEARCH AND THE
17 QUALIFICATIONS AND ATTRIBUTES OF THE CANDIDATES WE'RE
18 LOOKING FOR, RECOGNIZING THAT SEARCHES ARE ORGANIC.
19 AND, FRANKLY, AS WE BEGIN TO SEE PEOPLE, WE'LL TWEAK
20 OUR OWN IMPRESSIONS ABOUT WHAT'S IMPORTANT AND WHAT'S
21 NOT IMPORTANT.

22 SO THE DOCUMENT THAT YOU HAVE IN FRONT OF YOU
23 REALLY HAS A SECTION CALLED THE OPPORTUNITIES SECTION
24 THAT IS A NARRATIVE THAT I WRITE TO TRY TO CAPTURE IN A
25 COMPELLING WAY WHY SOMEONE SHOULD WANT THIS JOB AND

BARRISTERS' REPORTING SERVICE

1 WHAT ARE SOME OF THE ISSUES AROUND THIS JOB. WE
2 TALKED, AS WE NEEDED TO, ABOUT THE IMPORTANCE OF CIRM.
3 IT REPRESENTS SO MUCH MORE THAN JUST STEM CELL
4 RESEARCH, BUT IS ALSO A MODEL FOR HOW SCIENTIFIC
5 ORGANIZATIONS CAN BE FUNDED BY THE PUBLIC, BY A PUBLIC
6 THAT IS ENCHANTED WITH AN IDEA.

7 WE TALKED ABOUT THE PIVOT. WE TALK VERY
8 IMPORTANTLY THAT WE'RE NOT NECESSARILY LOOKING FOR THE
9 SAME CEO WE JUST HAD BECAUSE THE FUTURE IS NOT THE PAST
10 NECESSARILY, THAT WE'RE FOCUSED INCREASINGLY ON
11 BRINGING THE INITIATIVES INTO ACCOUNT AND DEMONSTRATING
12 THE VALUE OF WHAT YOU'VE DONE FOR THE LAST SIX YEARS
13 AND \$2 BILLION.

14 WE KNOW THAT CANDIDATES WANT TO KNOW A LITTLE
15 BIT ABOUT WHY THE PREVIOUS PERSON IS LEAVING THE
16 POSITION. THAT IS ALWAYS THE CASE. THERE'S NOTHING
17 UNIQUE ABOUT THAT. I THINK WE WERE FORTHRIGHT TO THE
18 EXTENT THAT IT NEEDED TO BE ABOUT DR. TROUNSON. AND
19 SPEAKING TO DR. TROUNSON TODAY, I ACTUALLY THINK HE'S
20 GOING TO BE HELPFUL TO US AT THE RIGHT MOMENTS. AND I
21 THINK THE DOCUMENT IS REASONABLY ACCURATE.

22 WE TRIED TO EMPHASIZE WHAT IS IMPORTANT.
23 THIS PERSON HAS TO BE ABLE TO MANAGE AN EXTRAORDINARILY
24 COMPLEX ENVIRONMENT HERE, COMPLEX IN TERMS OF THE
25 STRUCTURE OF YOUR BOARD, COMPLEX IN TERMS OF THE ROLE

BARRISTERS' REPORTING SERVICE

1 OF THE BOARD, THE ROLE OF THE BOARD AND THE CEO OR THE
2 PRESIDENT, THE CHAIR OF THE BOARD AND THE PRESIDENT,
3 AND THE RELATIONSHIP OF STAFF TO EACH OF THOSE
4 ENTITIES. I'M NOT TELLING YOU ANYTHING YOU DON'T KNOW.

5 I THINK ONE OF THE QUESTIONS OUT THERE THAT'S
6 SO INTERESTING IS HOW MUCH OF THIS IS A QUESTION OF
7 STRUCTURE AND HOW MUCH OF THIS IS A QUESTION OF
8 PERSONALITIES, BUT WE KNOW THAT OUR JOB IS TO FIND
9 SOMEONE WHO CAN FIT INTO YOUR ORGANIZATION, NOT
10 NECESSARILY SOMEONE WHO FEELS THAT THEY HAVE TO CHANGE
11 YOUR CULTURE OR CHANGE YOUR STRUCTURE OR YOUR
12 GOVERNANCE AND MANAGEMENT PROCESSES.

13 WE TALKED ABOUT THE FACT THAT THE PRESIDENT
14 IS GOING TO WORK WITH THE BOARD AND THE CHAIR IN TRYING
15 TO IDENTIFY A FUTURE SUSTAINABILITY, RECOGNIZING THAT
16 THAT'S LED BY THE BOARD CHAIR, BUT THAT THE PRESIDENT
17 IS THE SCIENTIFIC FACE OF THE ORGANIZATION. HE OR SHE
18 WILL HAVE A CRITICAL ROLE TO PLAY IN SELLING DONORS,
19 LEGISLATORS, THE PUBLIC ON THE EXCITEMENT OF WHAT YOU
20 DO. AND WE'VE TRIED TO POINT THAT OUT HERE.

21 SO WITHOUT MY GOING ANY FURTHER IN TERMS OF
22 THIS PIECE, THIS VERY CRITICAL PIECE OF THIS DOCUMENT,
23 ARE PEOPLE COMFORTABLE WITH WHAT WE TRIED TO CAPTURE IN
24 THE DOCUMENT?

25 MR. TORRES: I HAVE ONE CONCERN. AND THAT IS

BARRISTERS' REPORTING SERVICE

1 THAT KEY SELECTION CRITERIA FOR PRESIDENT, I THOUGHT WE
2 HAD TALKED ABOUT DIVERSITY BEING A CRITERIA FOR THIS
3 NEW PRESIDENT, THE ABILITY TO DEAL WITH GENDER AND
4 DIVERSITY ISSUES IN CALIFORNIA, NOT THAT THE CANDIDATE
5 SHOULD BE NECESSARILY A PERSON OF COLOR OR A WOMAN,
6 ALTHOUGH THAT WOULD BE MY PREFERENCE. PERSONAL AND
7 INTERPERSONAL. GOT IT. MISSED IT.

8 MR. ROSS: IT'S AN IMPORTANT ISSUE, AND WE
9 DISCUSSED IT AT GREAT LENGTH WHEN WE MET BEFORE.

10 OTHER COMMENTS? QUESTIONS? OKAY.

11 WE TRIED TO THE BEST WE COULD TO STICK TO THE
12 SCRIPT, THE SCRIPT THAT THE BOARD HAS WRITTEN AND
13 ULTIMATELY THE PEOPLE OF CALIFORNIA WROTE IN THE
14 GOVERNANCE POLICY. SO WE DID -- BECAUSE WE KNOW THAT
15 THERE'S A STORY ON THE STREET ABOUT HOW WELL CIRM
16 OPERATES OR DOESN'T OPERATE IN TERMS OF ITS GOVERNANCE
17 AND MANAGEMENT STRUCTURE, WE DECIDED THAT IT MADE SENSE
18 TO BE FAR MORE SPECIFIC THAN WE FREQUENTLY ARE. AND
19 THAT'S WHY WE'VE INCLUDED VERBATIM YOUR KEY SELECTION
20 CRITERIA AND WE'VE TAKEN THE POLICIES DIRECTLY FROM
21 PROPOSITION 71. IT'S A LITTLE OVERKILL. BUT FRANKLY,
22 WE THINK IT'S BEST TO LAY IT OUT IN BLACK AND WHITE.
23 NOT OUR NORMAL PRACTICE, BUT I THINK IT MADE SENSE IN
24 THIS CASE. EVERYBODY AGREE WITH THAT?

25 NOT EXACTLY EXCITING READING, BUT...OKAY.

BARRISTERS' REPORTING SERVICE

1 GOOD.

2 WE TALKED A LITTLE BIT ABOUT WHAT CIRM HAS
3 ACCOMPLISHED, SOMETHING ABOUT IT'S FUNDING, AND THEN,
4 OF COURSE, WE WENT THROUGH WHAT WE LIKE AT KORN FERRY
5 TO TALK ABOUT ARE THE CRITICAL COMPETENCIES OF THE
6 PRESIDENT AND THE EDUCATION, CREDENTIALS, AND RELEVANT
7 EXPERIENCE. AND AGAIN, PARTICULARLY ON THE CREDENTIALS
8 AND RELEVANT EXPERIENCE, WE TRY TO DRAW MORE OR LESS
9 DIRECTLY FROM THIS COMMITTEE'S AND I GUESS THE BOARD'S
10 REQUIREMENTS.

11 CHAIRMAN THOMAS: I THINK IT'S A VERY
12 ACCURATE REFLECTION OF THOSE, WHICH IS SOMETHING THAT
13 WILL NOT BE SURPRISING TO CANDIDATES WHO ARE LOOKING
14 INTO THIS. READS WELL.

15 MR. ROSS: ANY OTHER DISCUSSION AROUND THIS
16 DOCUMENT?

17 DR. JUELSGAARD: IT'S UNDER CRITICAL
18 COMPETENCIES OF THE PRESIDENT, AND THE FIRST ONE IS
19 LEADERSHIP. IF YOU GO TO THE FOURTH BULLET POINT, IT
20 SAYS IS SKILLED AT RECRUITING AND RETENTION AND VALUES
21 THE ROLE OF LEADERS AND MENTORING. NOW WE GET TO THE
22 LANGUAGE. HOLDS HIGH AND INCREASING STANDARDS. SO
23 WHAT ARE INCREASING STANDARDS? IF YOU HOLD HIGH
24 STANDARDS TO BEGIN WITH, WHERE ARE WE GOING WITH
25 INCREASING? I DIDN'T QUITE UNDERSTAND THAT. MAYBE

BARRISTERS' REPORTING SERVICE

1 THAT'S JUST LANGUAGE THAT WAS LEFT OVER FROM A
2 DIFFERENT WAY THE SENTENCE WAS WRITTEN AND DIDN'T GET
3 TAKEN OUT. I DON'T KNOW.

4 MR. ROSS: WELL, IT IS AN INARTFUL SENTENCE
5 TO SAY THE LEAST. THANK YOU FOR FINDING IT AND FOR
6 BRINGING IT TO OUR ATTENTION. ITS WAY TOO MUCH. HOW
7 ABOUT JUST HOLDS HIGH STANDARDS?

8 DR. JUELGAARD: I THINK THAT'S GREAT.

9 MR. ROSS: LET'S JUST MAKE THAT SIMPLE.

10 DR. JUELGAARD: AND IS ABLE TO RECRUIT
11 PEOPLE TO MEET THOSE STANDARDS, I THINK THAT'S
12 IMPORTANT AS WELL. IT'S JUST AND INCREASING.

13 MR. ROSS: YES. I DON'T KNOW WHERE THAT CAME
14 FROM.

15 DR. JUELGAARD: I JUST WANTED TO PROVE I
16 READ IT.

17 MR. TORRES: I THINK YOU DID THAT EARLIER.

18 MR. ROSS: YOU CONVINCED ME, I CAN TELL YOU.
19 DO I NOW HAVE TO PROVE THAT I READ IT? ANYTHING ELSE?
20 ALL RIGHT.

21 DR. VUORI: MAYBE I HAVE A QUICK QUESTION ON
22 THE EDUCATION, CREDENTIALS, AND RELEVANT EXPERIENCE,
23 THE SECOND BULLET POINT. WELL-RESPECTED SCIENTIST,
24 SUCCESSFUL LEADER OF A STEM CELL PROGRAM. I UNDERSTAND
25 THAT THIS IS PREFERRED, NOT MANDATORY, BUT I'M JUST

BARRISTERS' REPORTING SERVICE

1 WONDERING OUTSIDE OF CALIFORNIA IF YOU REALLY WANT TO
2 AVOID REALLY SORT OF A PAST CONFLICT OF INTEREST,
3 CONVERSATIONS AND QUESTIONS. HOW MANY STEM CELL
4 PROGRAMS ARE THERE OUTSIDE OF THE STATE OF CALIFORNIA
5 THAT WOULD FIT THIS VERY CRITERIA?

6 MR. ROSS: WELL, YOU KNOW BETTER THAN I FOR
7 SURE THE ANSWER TO THAT QUESTION. I THINK WHAT WE WERE
8 TRYING TO SAY WAS THAT IF THEY HAD A LEADERSHIP ROLE IN
9 A STEM CELL PROGRAM, THAT WOULD BRING CERTAIN
10 ADVANTAGES TO THEIR CANDIDACY; BUT AT THE SAME TIME IT
11 IS NOT A REQUIREMENT. IF THAT NEEDS TO CHANGE, YOU
12 TELL ME. BUT I'M NOT SURE I UNDERSTOOD THE CONFLICT OF
13 INTEREST PART OF IT. ARE YOU CONCERNED THAT SOMEONE
14 OUTSIDE CALIFORNIA IS --

15 DR. VUORI: MY CONCERN SIMPLY IS THAT THERE
16 ARE PROBABLY NOT, WELL, THERE'S SOME, BUT PROBABLY NOT
17 THAT MANY EXTREMELY ROBUST STEM CELL PROGRAMS TODAY
18 OUTSIDE OF CALIFORNIA THAT WOULD MEET THIS SORT OF WHAT
19 I WOULD SEE IN THIS SECOND BULLET POINT, WHICH MEANS
20 THAT THERE COULD BE CANDIDATES IN CALIFORNIA WHO ARE
21 PROBABLY CIRM GRANTEES AS OF TODAY, AND THEN IT GETS A
22 BIT CONVOLUTED PROBABLY FOR CIRM, I THINK, IN SOME
23 WAYS. I DON'T KNOW. J. T., WHAT DO YOU THINK? IS
24 THAT --

25 CHAIRMAN THOMAS: WELL, I THINK THAT THERE

BARRISTERS' REPORTING SERVICE

1 AREN'T A LOT OF PROGRAMS; THAT'S CORRECT. AND I THINK
2 THIS IS JUST ONE OF THOSE THINGS THAT'S SORT OF AN
3 OPTIONAL THING. THIS ISN'T A REQUIREMENT. SO THAT IF
4 YOU HAVE SOMEBODY THAT HAPPENS TO FIT THE BILL, IS
5 UNDER CONSIDERATION, THAT IT'S A POTENTIALLY HELPFUL
6 CRITERIA TO MEET, BUT NOT SOMETHING THAT ABSOLUTELY IS
7 REQUIRED.

8 DR. VUORI: RIGHT.

9 MR. SHEEHY: COULD I MAKE A POINT ABOUT THE
10 CALIFORNIA CONFLICTS? IT MIGHT BE UNUSUAL THAT WE PUT
11 THAT IN AT THIS POINT GIVEN THAT OUR FIRST PRESIDENT,
12 ZACH HALL, HAD BEEN EMPLOYED BY BOTH USC AND UCSF. OUR
13 INTERIM SECOND PRESIDENT CAME FROM SALK, RICHARD
14 MURPHY. AND DR. TROUNSON, IN FACT, ONE OF HIS CLOSEST
15 COLLABORATORS, MARTIN PERA, WAS IN CHARGE OF THE USC
16 STEM CELL PROGRAM WHEN WE ENGAGED DR. TROUNSON. SO I
17 JUST DON'T THINK THIS IS A GIGANTIC FIELD TO BEGIN
18 WITH, AND I THINK, GENERALLY SPEAKING, I THINK,
19 NOTWITHSTANDING SOME OF THE STUFF THAT PEOPLE ARE
20 TALKING ABOUT, I THINK WE'VE DONE AN OUTSTANDING JOB OF
21 POLICING CONFLICTS. AND THIS IS JUST ENDEMIC IN THE
22 WHOLE FIELD OF SCIENCE. NIH DEALS WITH THIS. WE DEAL
23 WITH THIS. AND THE SCIENTIFIC COMMUNITY, I THINK,
24 RECOGNIZES THAT THIS IS AN ISSUE, AND THEY HOLD
25 THEMSELVES TO A VERY HIGH STANDARD. SO THAT'S MY

BARRISTERS' REPORTING SERVICE

1 FEELING.

2 THE ONLY THING THAT I MIGHT CHANGE ON THIS IS
3 I MIGHT INCLUDE AN INDUSTRY MENTION IN THIS BECAUSE IT
4 SAYS INTERDISCIPLINARY INSTITUTE OR ACADEMIC ENTITY.
5 BUT IF WE GOT SOMEONE WHO HAD BEEN LEADING A STEM CELL
6 PROGRAM WITHIN INDUSTRY, I THINK THAT WOULD BE
7 INCREDIBLY ATTRACTIVE MYSELF.

8 MR. ROSS: THAT'S A GREAT SUGGESTION.

9 DR. VUORI: I AGREE. YEAH. I ACTUALLY
10 AGREE. A BIT SENSITIVE IN THE FACT THAT WHILE -- I
11 THINK WE MANAGE CONFLICT OF INTEREST VERY WELL. I
12 THINK SOMEHOW CIRM ENDS UP BEING UNDER EXTREME SCRUTINY
13 HERE ALL THE TIME.

14 CHAIRMAN THOMAS: THAT'S TRUE. IT'S
15 SOMETHING JEFF HAS DEPICTED IT HERE. IT'S SOMETHING I
16 THINK WE COULD DEAL WITH. ABNORMALLY UNDER SCRUTINY,
17 BUT WE'D BE ABLE TO DESCRIBE THAT IN A WAY, IF IT CAME
18 DOWN TO THAT, THAT WOULD WORK.

19 MR. ROSS: I THOUGHT WHERE WE WERE GOING WITH
20 THIS PERHAPS WAS THE CONCERN THAT, EVEN THOUGH WE SAY
21 PREFERRED, WE'RE GOING TO DISCOURAGE PEOPLE WHO MIGHT
22 HAVE GREAT QUALIFICATIONS AND EXPERIENCE BUT AREN'T
23 NECESSARILY PURE STEM CELL PEOPLE. WE DON'T
24 NECESSARILY -- WE DON'T USUALLY FIND THAT WHEN WE PUT
25 SOMETHING AS PREFERRED, FRANKLY, IT DOESN'T REALLY

BARRISTERS' REPORTING SERVICE

1 CHANGE THINGS ONE WAY OR THE OTHER. PEOPLE WHO ARE
2 INTERESTED IN THE POSITION ARE GOING TO BE INTERESTED
3 IN THE POSITION. I COULD SAY IS PREFERRED, BUT NOT
4 REQUIRED. IT'S SORT OF IMPLIED, BUT MAYBE THAT'S NOT
5 EVEN THE CONCERN THAT WAS EXPRESSED ANYWAY.

6 DR. VUORI: YEAH. THAT MIGHT BE ONE WAY OF
7 DOING IT. PREFERRED, NOT REQUIRED.

8 MR. ROSS: I THINK THAT'S USEFUL. OKAY.

9 CHAIRMAN THOMAS: ANY OTHER COMMENTS BY
10 MEMBERS OF THE COMMITTEE?

11 DR. BRYANT: NO. I THINK WITH THAT ADDITION,
12 TO HAVE STEM CELL PREFERRED, WOULD MAKE ME HAPPIER.
13 HAVE SOME MENTION OF IT IN THE JOB DESCRIPTION.

14 MR. ROSS: YES.

15 CHAIRMAN THOMAS: THANK YOU, SUE. MR.
16 SENATOR.

17 MR. TORRES: YES. RESIDENCY ISSUES. WE'VE
18 HAD THIS PROBLEM BEFORE DURING OUR RECRUITMENT PROCESS.
19 IS IT APPROPRIATE TO REQUIRE THE MINIMUM OF A GREEN
20 CARD POSSESSION?

21 MR. ROSS: YOU KNOW, I THINK THAT DEPENDS.
22 LET ME ASK YOU THIS. IF THE ABSOLUTE PERFECT, THE ONE
23 PERSON THAT EXCITED YOU MORE THAN ANY OTHER WERE LIVING
24 IN IRELAND, BUT WAS WILLING TO IMMIGRATE TO THE UNITED
25 STATES TO TAKE THIS JOB, WOULD YOU CONSIDER THEM?

BARRISTERS' REPORTING SERVICE

1 MR. TORRES: WELL, BUT I'LL END UP DOING MOST
2 OF THE WORK DEALING WITH THE FEDERAL GOVERNMENT TO MAKE
3 SURE THAT THAT PERSON GETS A GREEN CARD, WHICH IS WHAT
4 I HAD TO DO THE LAST TIME. AND IT'S AN ARDUOUS TASK.

5 MR. ROSS: I UNDERSTAND. AND I UNDERSTAND
6 IT'S NOT PREFERRED EITHER.

7 MR. TORRES: NO.

8 MR. ROSS: SO THE QUESTION IS DO WE WANT TO
9 ELIMINATE CANDIDATES. WE MAY WELL. I'M SORT OF
10 INDIFFERENT TO THIS. I THINK THERE ARE PLENTY OF
11 PEOPLE IN THE UNITED STATES. BUT ON THE OTHER HAND, I
12 JUST WANT US TO UNDERSTAND THE IMPLICATIONS. IF WE SAY
13 THEY HAVE TO HAVE A GREEN CARD, THEN CERTAINLY PEOPLE
14 FROM OUTSIDE THE UNITED STATES --

15 MR. TORRES: WELL, PERHAPS A PATHWAY TO
16 BECOMING A RESIDENT OF CALIFORNIA IN ORDER TO COMPLY
17 WITH THE LAW BECAUSE THAT'S A PROBLEM WE HAD THE LAST
18 TIME WHERE THE GOVERNOR REFUSED TO, AND APPROPRIATELY
19 SO, MOVE FORWARD WITH A PARTICULAR CANDIDATE SIMPLY
20 BECAUSE HE WASN'T A RESIDENT OF THE UNITED STATES.
21 IT'S A TECHNICAL ISSUE, BUT IT CAN BE A HEADACHE.

22 MR. ROSS: SO DO YOU WANT TO SAY MUST BE A
23 RESIDENT OF THE UNITED STATES?

24 MR. TORRES: WELL, THAT IMPLIES THAT HE HAS
25 OR SHE HAS A GREEN CARD.

BARRISTERS' REPORTING SERVICE

1 MR. ROSS: WE LIVE IN FUNNY TIMES. BUT IT
2 IMPLIES THAT THEY'RE HERE LEGALLY FOR SOMETHING WITH
3 SOME KIND OF CARD, RIGHT. THEY COULD HAVE A TEMPORARY
4 THAT NEEDS TO GET CONVERTED.

5 MR. TORRES: A LOT OF PEOPLE FIND THE PERFECT
6 HOUSEKEEPER, BUT THEY CAN'T GET A GREEN CARD FOR THEM,
7 FOR EXAMPLE. IT'S A TOUGH ISSUE.

8 MR. ROSS: NOW I KNOW TO CALL YOU.

9 DR. VUORI: COULD THIS PERSON WORK ON AN H1
10 VISA?

11 MR. HARRISON: RIGHT. THERE IS DIFFERENT
12 TYPES OF --

13 MR. TORRES: RIGHT. AND I'M NOT PUSHING FOR
14 A SPECIFIC DECLARATION, AT LEAST AN UNDERSTANDING THAT
15 THAT PROCESS MAY INVOLVE MORE THAN JUST THANK YOU VERY
16 MUCH. I ACCEPT THE POSITION.

17 MR. ROSS: WE'VE TALKED ABOUT THIS ON AND OFF
18 THROUGHOUT THE DAY. IN FACT, WE TALKED ABOUT IT DURING
19 THE LAST VISIT. HONESTLY, I'M OKAY ANY WAY YOU WANT TO
20 DO IT ONLY BECAUSE I WANT YOU TO SEE THE ABSOLUTE BEST
21 PEOPLE AND MAKE YOUR OWN DECISION AT THE TIME.

22 MR. TORRES: THAT'S FINE.

23 MR. ROSS: I MIGHT JUST LEAVE IT AND THEN SAY
24 OUR CONVERSATION WITH THEM WILL BE THAT FOR AN
25 EXTRAORDINARY INDIVIDUAL, THERE MAY WELL BE AN

BARRISTERS' REPORTING SERVICE

1 OPPORTUNITY TO BE CONSIDERED FROM OUTSIDE THE UNITED
2 STATES, BUT OUR PREFERENCE CLEARLY IS TO RECRUIT FROM
3 WITHIN THE UNITED STATES. BUT THERE'S NO REASON
4 NECESSARILY TO PUT THAT IN THIS DOCUMENT. I'D KEEP THE
5 SIEVE AS OPEN AS POSSIBLE AT THE MOMENT.

6 DR. JUELGAARD: GREAT. IT JUST WILL COME IN
7 IN TERMS OF CONSIDERATION THAT ONE MAKES, BUT NOT
8 NECESSARILY EXCLUSIONARY FROM THE DOCUMENT.

9 MR. TORRES: I'M COMFORTABLE WITH THAT.
10 THAT'S FINE.

11 DR. JUELGAARD: WE DON'T WANT YOU TO HAVE
12 ANY MORE ARDUOUS TASKS.

13 MR. TORRES: WELL, MY CHIEF OF STAFF IS NO
14 LONGER THE SECRETARY OF LABOR.

15 CHAIRMAN THOMAS: IT WILL BE GOOD IF YOU HAVE
16 L. A. COUNTY SUPERVISOR ISSUES.

17 MR. TORRES: RIGHT.

18 CHAIRMAN THOMAS: OKAY. ANY OTHER COMMENTS?
19 OKAY. SO WE NEED, JAMES, A MOTION.

20 MR. HARRISON: A MOTION TO RECOMMEND APPROVAL
21 OF THE CANDIDATE SPECIFICATION DOCUMENT TO THE BOARD.

22 MR. ROSS: WITH THE EDITS.

23 DR. JUELGAARD: I SO MOVE.

24 MR. TORRES: SECOND.

25 CHAIRMAN THOMAS: MOVED BY MR. JUELGAARD,

BARRISTERS' REPORTING SERVICE

1 SECONDED BY SENATOR TORRES. VOICE VOTE, JAMES, I
2 ASSUME, IS ADEQUATE.

3 MR. HARRISON: YOU NEED TO DO ROLL CALL VOTE
4 OF THOSE ON THE PHONE.

5 CHAIRMAN THOMAS: VOICE VOTE IN THE ROOM.
6 ALL THOSE IN FAVOR PLEASE SAY AYE. OPPOSED?
7 ABSTENTIONS? OKAY. ON THE PHONE, KRISTINA?

8 DR. VUORI: YES.

9 CHAIRMAN THOMAS: SUE?

10 DR. BRYANT: YES.

11 CHAIRMAN THOMAS: AND SAM?

12 DR. HAWGOOD: YES.

13 CHAIRMAN THOMAS: IT'S UNANIMOUS. THANK YOU
14 VERY MUCH. IT WILL BE TAKEN TO THE BOARD FOR
15 CONSIDERATION TOMORROW.

16 THE SECOND ITEM AND FINAL ITEM IS THE
17 TIMELINE. I ASSUME ALL OF YOU HAVE THIS DOCUMENT IN
18 FRONT OF YOU.

19 DR. VUORI: YES.

20 CHAIRMAN THOMAS: THANK YOU.

21 DR. BRYANT: YES, I DO. YEAH.

22 CHAIRMAN THOMAS: THANK YOU.

23 DR. HAWGOOD: YES.

24 CHAIRMAN THOMAS: THANK YOU. THANK YOU ALL.
25 WARREN, WOULD YOU LIKE TO JUST WALK THEM THROUGH THIS,

BARRISTERS' REPORTING SERVICE

1 PLEASE.

2 MR. ROSS: YEAH. LET'S WALK THROUGH THIS
3 BECAUSE THIS, I THINK, IS IMPORTANT. OBVIOUSLY WE'VE
4 JUST TAKEN A GIANT STEP TOWARDS FINALIZING THE POSITION
5 SPECIFICATION, AND TOMORROW'S BOARD MEETING WILL INK
6 IT.

7 WE HAVE ALREADY ACTUALLY BEGUN PRELIMINARILY
8 CONTACTING PEOPLE IN THE FIELD TO SEE WHAT KIND OF
9 RECEPTION, SEE WHAT KIND OF REACTION PEOPLE HAVE. I'M
10 PLEASED TO SAY THAT IT'S POSITIVE, BUT IT'S
11 PRELIMINARY. THEY WANT TO SEE THE SPEC. THEY WANT TO
12 TALK TO ME. THEY WANT TO KNOW A LOT MORE, BUT THEY'RE
13 NOT SLAMMING THE DOOR IN OUR FACE. THEY'RE NOT CALLING
14 US CRAZY. ACTUALLY I'M PRETTY ENCOURAGED OVERALL.

15 BUT BEGINNING MONDAY WE WILL BEGIN IN EARNEST
16 SHARING THE SPEC WITH INDIVIDUALS, TALKING WITH THEM
17 DIRECTLY, AND BEGINNING THE CULTIVATION OF CANDIDATES,
18 WHICH WILL GO ON OVER THE NEXT MONTH OR SIX WEEKS.
19 DURING THAT TIME, THEY'LL BE INTERVIEWED A COUPLE OF
20 DIFFERENT TIMES. THEY'LL UNDERGO AT LEAST PRELIMINARY
21 BACKGROUND CHECKS ALONG WITH A SELF-DISCLOSURE FORM.
22 THEY WILL PROVIDE THEIR RESUME AND A PERSONAL
23 NARRATIVE, AND WE WILL SORT OF GET THESE FOLKS ROUNDED
24 UP AND DO OUR OWN PRELIMINARY ANALYSIS OF WHO IS AN
25 EXCITING CANDIDATE, WHO'S A GOOD CANDIDATE, AND WHO'S

BARRISTERS' REPORTING SERVICE

1 AN UNQUALIFIED CANDIDATE.

2 THERE IS ONE -- WE'LL BE UPDATING J.T. EVERY
3 COUPLE WEEKS DURING THIS PERIOD. THERE'S A LITTLE
4 TYPO. APPARENTLY WE DIDN'T GET THE LAST VERSION TO
5 YOU. IT SAYS PRESIDENT OF CANDIDATE POOL TO BOARD
6 CHAIR. ACTUALLY THAT'S PRESIDENT OF CANDIDATE POOL TO
7 SEARCH COMMITTEE. THAT WILL OCCUR AT A MEETING AT THE
8 END OF MARCH WHERE WE WILL PRESENT THE TOP CANDIDATES,
9 THE CANDIDATES WE THINK ARE WORTHY OF YOUR
10 CONSIDERATION, AND WE'LL BE ASKED TO NARROW IT DOWN TO
11 EIGHT.

12 THOSE EIGHT WILL THEN BE INTERVIEWED BY THE
13 SEARCH COMMITTEE OVER A COUPLE-DAY PERIOD. AND
14 BOARDROOM INTERVIEWS, WE'LL WORK ON SOME SCRIPTED
15 QUESTIONS. YOU WILL HAVE AN OPPORTUNITY TO MODIFY
16 THEM. IT WILL BE A TWO GOOD DAYS OF INTERVIEWS. WE
17 WILL ASK YOU TO NARROW THAT GROUP DOWN TO THREE AT THAT
18 POINT. AND THOSE ARE THE THREE THAT WILL THEN UNDERGO
19 FINAL BACKGROUND CHECKS, COMPLETE ALL THE REFERENCING,
20 AS WELL AS UNDERGO EDGE ASSESSMENTS, WHICH ARE
21 LEADERSHIP ASSESSMENTS, PROPRIETARY STUDIES THAT KORN
22 FERRY DOES AS PART OF A SEARCH, TO LOOK AT
23 DECISION-MAKING STYLES, EMOTIONAL COMPETENCIES, ETC.

24 AND THEN THE BOARD WILL HAVE THE OPPORTUNITY
25 TO INTERVIEW THESE THREE CANDIDATES AND IDENTIFY A

BARRISTERS' REPORTING SERVICE

1 FINALIST FOR NEGOTIATION.

2 THAT'S THE OUTLINE OF THE PROCESS. WE CAN
3 CERTAINLY TWEAK IT ANY NUMBER OF WAYS, BUT THAT WILL
4 GET US IN A TIMELY FASHION TO IDENTIFY AND RECRUIT A
5 PRESIDENT BY EARLY SUMMER.

6 CHAIRMAN THOMAS: OKAY. THANK YOU, WARREN.
7 ARE THERE COMMENTS OR QUESTIONS BY MEMBERS OF THE
8 COMMITTEE? MR. JUELSGAARD.

9 DR. JUELSGAARD: THIS ISN'T SO MUCH A
10 QUESTION OF EITHER WARREN OR BOB, BUT IT'S A QUESTION
11 OF US. AND SO I SEE THE BIGGEST HURDLE TO GET OVER IS
12 GOING TO BE THE INTERVIEW PROCESS OF THIS COMMITTEE
13 COLLECTIVELY INTERVIEWING EIGHT CANDIDATES AND GETTING
14 EVERYBODY'S SCHEDULE TO DO THAT. SO ONE OF THE
15 QUESTIONS IS IS THAT THE WAY WE'RE GOING TO DO IT?
16 WE'VE GOT TO ALSO SCHEDULE THESE CANDIDATES. WE JUST
17 CAN'T ASSUME THAT THEY'LL COME AT OUR BECK AND CALL.

18 SO ARE WE GOING TO DO THIS FOR EACH CANDIDATE
19 IN ONE SETTING? I THINK THERE ARE EIGHT ON THE
20 COMMITTEE, RIGHT. SHERRY WAS JUST NOT HERE THIS
21 EVENING. ONE SETTING WITH EIGHT PEOPLE PRESENT EITHER
22 ON THE PHONE OR IN PERSON, OR IS IT GOING TO BE MAYBE
23 WE DIVIDE IT INTO TWO SETTINGS PER CANDIDATE. WE JUST
24 NEED TO UNDERSTAND THE PROCESS BECAUSE THOSE OF US THAT
25 ARE ON THIS COMMITTEE NEED TO MAKE A COMMITMENT TO BE

BARRISTERS' REPORTING SERVICE

1 AVAILABLE TO DO THESE INTERVIEWS OR THEN STAND ASIDE.

2 MR. ROSS: AND I WOULD SAY THIS IS THE
3 PROCESS THAT I WOULD SAY WE USE MORE OFTEN THAN ANY
4 OTHER. IT DOES HAVE ITS DRAWBACKS, AND ONE OF THE
5 DRAWBACKS IS YOU HAVE TO HAVE A REASONABLE
6 REPRESENTATION OF THE COMMITTEE FOR TWO COMPLETE DAYS,
7 BEST BEING TWO CONTIGUOUS DAYS. IT IS BEST IF WE GET
8 THESE DATES ON THE CALENDAR NOW BECAUSE EVERYBODY IS
9 BUSY.

10 MR. HARRISON: JEFF WILL REMEMBER. THIS IS
11 THE SAME PROCESS THAT WE UTILIZED. THE LAST TIME THE
12 PRESIDENTIAL SEARCH SUBCOMMITTEE MET TWO CONSECUTIVE
13 DAYS AND INTERVIEWED A POOL OF EIGHT CANDIDATES BEFORE
14 NARROWING THE LIST DOWN TO THREE, EACH OF WHOM THEN
15 WENT TO THE BOARD FOR AN INTERVIEW.

16 MR. ROSS: AND I'M OKAY PERSONALLY IF
17 EVERYBODY ON THE COMMITTEE ISN'T THERE FOR THE ENTIRE
18 TWO DAYS. I'M NOT OKAY FOR PEOPLE TO WALK IN AND OUT
19 IN THE MIDDLE OF INTERVIEWS, AND I'M NOT OKAY FOR US TO
20 HAVE -- INVITE SOMEBODY FROM ACROSS THE COUNTRY TO COME
21 INTERVIEW FOR THIS AND WE ONLY HAVE THREE PEOPLE IN THE
22 ROOM UNLESS WE'D SAY WE'RE GOING TO HAVE A SUBCOMMITTEE
23 THAT'S ONLY THREE PEOPLE, AND THAT'S HOW WE DO IT,
24 THAT'S OKAY.

25 CHAIRMAN THOMAS: IN THE PAST WERE ALL

BARRISTERS' REPORTING SERVICE

1 MEMBERS PRESENT, OR WERE SOME ON THE PHONE?

2 MR. HARRISON: THEY WERE ALL PRESENT IN
3 PERSON. IN FACT, THE SUBCOMMITTEE WAS SIGNIFICANTLY
4 LARGER AT THAT POINT IN TIME, BUT PEOPLE, TO STEVE'S
5 POINT, MADE A COMMITMENT TO PARTICIPATE.

6 MR. SHEEHY: THEY WERE DETERMINED. IT
7 ACTUALLY WAS A VERY INTERESTING -- I THINK IT WAS ONE
8 OF THE MORE FRUITFUL INTERACTIONS IN TERMS OF THE BOARD
9 REALLY FORMING CULTURALLY BECAUSE WE WERE BASICALLY
10 LOCKED UP TOGETHER FOR TWO DAYS.

11 MR. TORRES: THAT'S NOT HEALTHY. WHAT YEAR
12 WAS THAT?

13 MR. HARRISON: THAT WOULD HAVE BEEN IN 2006.

14 MR. SHEEHY: WE HAD A FULL CROSS SECTION OF
15 THE VARIOUS -- YOU KNOW, WE COME FROM DIFFERENT PLACES.
16 WE GOT TO HEAR BRIAN HENDERSON'S STORY OF BEING
17 PERSONAL PHYSICIAN TO IDI AMIN, WHICH IS I THINK
18 ANYBODY SHOULD GET THAT.

19 MR. ROSS: I'M SURPRISED HE WOULD ADMIT TO
20 THAT.

21 MS. BONNEVILLE: I BRIEFLY LOOKED AT THE
22 CALENDAR JUST TO SEE KIND OF WHERE DAYS LANDED AND
23 IDENTIFIED, FOR THE PRESIDENTIAL SEARCH SUBCOMMITTEE TO
24 MEET FOR THE TWO DAYS, IT WOULD BE THE WEEK OF MARCH
25 24TH SOMETIME. THIS IS TOO NARROW. AND THEN FOR THE

BARRISTERS' REPORTING SERVICE

1 THREE, TO NARROW IT DOWN TO THE THREE, IT WOULD BE
2 WEEKS OF APRIL 7TH OR APRIL 14TH.

3 MR. ROSS: HANG ON JUST ONE SECOND. THE
4 THREE-HOUR MEETING --

5 DR. BRYANT: WOULD YOU SAY THOSE AGAIN?

6 MS. BONNEVILLE: THREE-HOUR MEETING END OF
7 MARCH.

8 MR. ROSS: THREE-HOUR MEETING IS END OF
9 MARCH. SO THEN THE TWO INTERVIEW DATES WOULD BE IN
10 APRIL, RIGHT? WE WANT THOSE TWO INTERVIEW DATES --

11 MS. BONNEVILLE: YEAH. SORRY. SORRY.

12 MR. ROSS: -- TO OCCUR ABOUT TWO TO THREE
13 WEEKS --

14 MS. BONNEVILLE: WEEK OF APRIL 7TH.

15 MR. ROSS: -- AFTER. THE PROBLEM WITH THAT
16 IS WE HAVE TO --

17 MS. BONNEVILLE: NOT ENOUGH TIME?

18 MR. ROSS: YEAH. WE HAVE TO BE ABLE TO TELL
19 CANDIDATES WHETHER THEY HAVE BEEN SELECTED. NOW, WE
20 WILL -- IF WE GET THE DATES ON CALENDAR, WE'LL SAY,
21 OKAY, THE PROCESS IS GOING TO BE THAT ON SUCH-AND-SUCH
22 DATES WE'LL WANT YOU TO BE AVAILABLE. THAT'S HELPFUL,
23 BUT GIVING THEM ONLY ONE WEEK IS NOT QUITE ENOUGH. TWO
24 WEEKS OR THREE WEEKS.

25 MS. BONNEVILLE: SO THEN HOW ABOUT THE WEEK

BARRISTERS' REPORTING SERVICE

1 OF MARCH 24TH FOR THE THREE-HOUR MEETING WITH THE
2 SUBCOMMITTEE TO NARROW IT DOWN TO EIGHT. AND THEN THE
3 WEEK OF APRIL 14TH FOR THE TWO-DAY MEETING TO INTERVIEW
4 THE EIGHT THAT YOU HAVE SELECTED?

5 MR. ROSS: THAT'S GOOD.

6 MS. BONNEVILLE: OKAY.

7 MR. TORRES: BOTH ARE MONDAYS.

8 MS. BONNEVILLE: THAT'S WEEK OF.

9 MR. TORRES: WEEK OF. SO TRYING TO FIGURE
10 OUT THE DAY.

11 MS. BONNEVILLE: YES.

12 DR. BRYANT: WHEN WAS THE EIGHT YOU'RE
13 TALKING ABOUT? APRIL THE 8TH?

14 MS. BONNEVILLE: NO. NO. NO. IT WAS
15 NARROWING IT DOWN TO EIGHT CANDIDATES, SUE, WOULD BE
16 THE WEEK OF MARCH 24TH SOMETIME AND THEN THE INTERVIEWS
17 WOULD BE THE WEEK OF APRIL 14TH. AND I DON'T KNOW HOW
18 THAT FITS WITH EVERYONE'S CALENDARS.

19 MR. SHEEHY: AND THE OTHER THING, MAYBE --
20 JAMES, DID WE MEET AT LEAST IN PART ON THE WEEKEND?
21 WE'VE ALMOST NEVER MET ON A WEEKEND.

22 MR. HARRISON: NO. AT LEAST THE CANDIDATE
23 INTERVIEWS THEMSELVES OCCURRED DURING THE WEEK. THE
24 CIRM SUBCOMMITTEE MET ON A WEEKEND TO DISCUSS
25 CANDIDATES AT ONE POINT IN TIME, BUT THE INTERVIEWS

BARRISTERS' REPORTING SERVICE

1 TOOK PLACE DURING THE WEEK.

2 MR. TORRES: IN THE PAST DO YOU ANTICIPATE
3 WHAT THE POOL MIGHT BE THAT THE SUBCOMMITTEE WOULD
4 REVIEW TO NARROW IT TO EIGHT?

5 MR. ROSS: OUR GOAL WOULD BE TO GIVE YOU
6 SOMEWHERE AT LEAST 12 TO 15. I DON'T HAVE A CLEAR
7 NOTION WHAT WE'RE GOING TO END UP WITH, AND THE REASON
8 I SAY IT IS IT'S NOT NECESSARILY BECAUSE OF AN INTEREST
9 OR LACK THEREOF. THE CONFLICT OF INTEREST IS GOING TO
10 BE A SIGNIFICANT FILTER, AND I DON'T KNOW WHERE WE'RE
11 GOING TO END UP. I'M ANXIOUS TO SORT OF PUT THAT TO
12 THE TEST, QUITE HONESTLY.

13 MS. BONNEVILLE: AND THEN WE WOULD ACTUALLY
14 HAVE TO HAVE A BOARD MEETING WHERE THE THREE WOULD COME
15 TO INTERVIEW AT THE FULL BOARD, CORRECT, SO THAT WOULD
16 BE LIKELY THE WEEK OF APRIL 28TH.

17 MR. TORRES: THAT'S WHAT HE SAYS, LATE APRIL.

18 DR. JUELGAARD: SO THIS IS A SPECIAL BOARD
19 MEETING?

20 MS. BONNEVILLE: IT WOULD HAVE TO BE, YES.

21 CHAIRMAN THOMAS: YES. WE DON'T HAVE AN
22 APRIL BOARD MEETING.

23 MS. BONNEVILLE: BECAUSE OUR NEXT BOARD
24 MEETING IS LATE IN MAY.

25 DR. JUELGAARD: IT'S NOT UNTIL MAY.

BARRISTERS' REPORTING SERVICE

1 MR. ROSS: WHEN IS EASTER? ANYBODY KNOW?

2 MS. BONNEVILLE: EASTER IS THE 20TH.

3 MR. ROSS: OF APRIL?

4 MS. BONNEVILLE: OF APRIL. IT'S LATE THIS
5 YEAR.

6 MR. ROSS: OKAY.

7 DR. HAWGOOD: I THINK FROM MY PERSPECTIVE THE
8 SOONER WE COULD HONE DOWN ON DATES BECAUSE THAT SOUNDS
9 LIKE THREE FULL DAYS IN A SINGLE MONTH. I JUST NEED TO
10 BE SURE THAT I COULD MANAGE THAT IF WE CAN GET THE
11 DATES AS QUICKLY AS WE CAN.

12 MS. BONNEVILLE: SURE.

13 DR. BRYANT: ME TOO. EVEN THOUGH I'M NOT AS
14 RIGOROUSLY EMPLOYED AS I USED TO BE, I HAVE A LOT OF
15 THINGS ON MY CALENDAR. SO I'D HAVE TO JUGGLE THEM. AS
16 SOON AS WE KNOW THE DATE, THAT WOULD BE GREAT.

17 MS. BONNEVILLE: GREAT.

18 CHAIRMAN THOMAS: JUST IN THINKING ABOUT
19 THIS, THE LIKELIHOOD, WHAT ARE OUR CHANCES OF GETTING
20 SHERRY?

21 MS. BONNEVILLE: WE'RE MORE LIKELY TO GET
22 HER, I'VE ALREADY SPOKEN TO DOUG ABOUT THIS, WE'RE MORE
23 LIKELY TO GET HER IF WE HAVE THE INTERVIEWS IN L. A.
24 THAN IF WE HAVE THEM UP HERE. SO IT'S JUST KIND OF
25 DEPENDENT ON HER CALENDAR.

BARRISTERS' REPORTING SERVICE

1 MR. ROSS: SHE TOLD ME SHE WAS GOING TO
2 PARTICIPATE TOWARDS THE END, AND SHE WOULD DO THE BOARD
3 INTERVIEW OR THE TWO-DAY INTERVIEWS. OKAY.

4 MR. TORRES: SO WE COULD CONCEIVABLY END UP
5 WITH A POOL OF EIGHT.

6 MR. ROSS: WE COULD.

7 MR. TORRES: DO WE NARROW THAT DOWN?

8 MR. ROSS: I WOULDN'T.

9 DR. HAWGOOD: I PERSONALLY THINK THAT'S
10 AMBITIOUS TO DO EIGHT. I HOPE WE COULD BE QUITE
11 RIGOROUS IN THE INITIAL WEAN, BUT I GUESS WE'LL HAVE TO
12 WAIT AND SEE WHAT THE CANDIDATES ARE LIKE.

13 MR. TORRES: I AGREE WITH YOU, SAM.

14 MR. ROSS: YOU KNOW, YOU MAY WELL BE RIGHT.
15 I TAKE THE VIEW OF I'M ANXIOUS TO GET YOU AS MANY
16 PEOPLE YOU'RE EXCITED ABOUT AS POSSIBLE. YOU MAY END
17 UP NOT BEING EXCITED ABOUT EIGHT PEOPLE, IN WHICH CASE
18 WE MODIFY THE WHOLE THING SOMEWHAT. BUT, AGAIN,
19 THERE'S HUGE UNKNOWNNS HERE. IT'S IMPOSSIBLE TO BE
20 DEFINITE, PARTICULARLY WITH THE CONFLICT OF INTEREST
21 RULES IN GOING AFTER PEOPLE IN INDUSTRY.

22 CHAIRMAN THOMAS: OKAY.

23 DR. JUELGAARD: JUST SO I UNDERSTAND, JAMES,
24 WILL YOU TALK A LITTLE BIT ABOUT THE CONFLICT OF
25 INTEREST ISSUE THAT CONFRONTS US HERE?

BARRISTERS' REPORTING SERVICE

1 MR. HARRISON: SURE.

2 DR. JUELGAARD: BECAUSE I'M NOT QUITE SURE I
3 COMPLETELY UNDERSTAND IT.

4 MR. HARRISON: SO THERE ARE A NUMBER OF
5 DIFFERENT CONFLICT OF INTEREST ISSUES THAT PROBABLY
6 WOULD ARISE DEPENDING UPON WHERE THE CANDIDATE COMES
7 FROM. SO KRISTINA MENTIONED THE CONFLICTS THAT COULD
8 ARISE IF A CANDIDATE COMES FROM A CIRM-FUNDED
9 INSTITUTION OR, IN FACT, IS A CIRM GRANTEE HIM OR
10 HERSELF. OBVIOUSLY UNDER THOSE CIRCUMSTANCES, THE
11 CANDIDATE WOULD HAVE TO RELINQUISH THE CIRM AWARD.

12 DR. JUELGAARD: SURE.

13 MR. HARRISON: LEAVE HIS OR HER INSTITUTION
14 OF ORIGIN AND WORK AT CIRM FULL TIME.

15 WITH RESPECT TO INDUSTRY, CIRM HAS A CONFLICT
16 OF INTEREST POLICY ADOPTED BY THE BOARD, IT'S NOT STATE
17 LAW, IT'S AN INTERNAL CIRM POLICY, THAT REQUIRES CIRM
18 EMPLOYEES TO DIVEST THEMSELVES OF ANY INVESTMENTS IN
19 COMPANIES THAT DEVOTE 5 PERCENT OR MORE OF THEIR BUDGET
20 TO STEM CELL RESEARCH. SO THAT WOULD MEAN SOMEONE WHO
21 COMES FROM A COMPANY THAT ENGAGES IN STEM CELL RESEARCH
22 WHO HAS OPTIONS, FOR EXAMPLE, WOULD HAVE TO LIQUIDATE
23 THOSE AS WELL AS ANY STOCK HE OR SHE OWNS.

24 DR. JUELGAARD: AND YOU SAY THAT'S
25 NOT -- THE STATE DOESN'T REQUIRE THAT. WE REQUIRE

BARRISTERS' REPORTING SERVICE

1 THAT.

2 MR. HARRISON: CORRECT.

3 DR. JUELSGAARD: AND WHAT WAS THE PRINCIPLE
4 BEHIND ADOPTING THAT?

5 MR. HARRISON: WELL, THE PRINCIPLE BEHIND
6 ADOPTING IT WAS THAT CIRM STAFF WERE GOING TO BE
7 INVOLVED ON A DAY-TO-DAY BASIS DEALING WITH STEM CELL
8 RESEARCH AND COMPANIES INVOLVED IN IT. AND TO AVOID
9 EVEN THE APPEARANCE THAT THEY MIGHT BE INFLUENCED BY
10 SOME HOLDING THAT THEY HAVE IN A STEM CELL COMPANY, THE
11 BOARD, AT THE SUGGESTION OF THE PRESIDENT, ADOPTED A
12 POLICY THAT BARRED THEM FROM HAVING ANY INVESTMENT
13 INTEREST IN STEM CELL COMPANIES.

14 DR. JUELSGAARD: AND THAT'S SOMETHING WE
15 COULD REVISIT.

16 MR. HARRISON: CORRECT.

17 DR. JUELSGAARD: I MEAN IF YOU HOLD AN
18 INVESTMENT IN A STEM CELL COMPANY LOCATED IN NEW YORK
19 THAT HAS ABSOLUTELY NOTHING TO DO WITH CIRM, NEVER
20 ASKED FOR MONEY, NEVER GET MONEY, BUT THAT HAPPENS TO
21 BE WHERE THEY'RE LOCATED, AND THE IDEA THAT THEY WOULD
22 BE PRECLUDED BECAUSE THEY HAD --

23 DR. HAWGOOD: JAMES, WOULD IT BE CONSIDERED A
24 CONFLICT IF AN EMPLOYEE OF A POTENTIAL GRANTEE TOOK A
25 LEAVE OF ABSENCE? FOR INSTANCE, BOB TJIAN TOOK A LEAVE

BARRISTERS' REPORTING SERVICE

1 OF ABSENCE FROM BERKELEY TO HEAD THE HOWARD HUGHES
2 MEDICAL INSTITUTE. OBVIOUSLY BERKELEY IS A RECIPIENT.
3 AND OUR CHANCELLOR, SUE DESMOND-HELLMANN, IS TAKING A
4 LEAVE OF ABSENCE FROM UCSF TO HEAD THE GATES
5 FOUNDATION.

6 MR. HARRISON: WE'D HAVE TO EVALUATE THAT,
7 SAM. THERE IS AN EXCEPTION IF YOU ARE A FORMER
8 EMPLOYEE OF AN ORGANIZATION, AND YOU'VE OBTAINED ALL
9 THE BENEFITS THAT ARE DUE AND OWING TO THE
10 ORGANIZATION, THEN YOU'RE NO LONGER CONSIDERED TO HAVE
11 A FINANCIAL INTEREST IN THAT ORGANIZATION. ON THE
12 OTHER HAND, IF YOU HAVE SOME RIGHT OF RETURN, THEN YOU
13 WOULD BE CONSIDERED TO CONTINUE TO HAVE AN INTEREST IN
14 THAT ORGANIZATION. SO THAT COULD CREATE SOME
15 CHALLENGES FOR US UNDER THOSE CIRCUMSTANCES, BUT WE'D
16 HAVE TO TAKE A CLOSER LOOK.

17 DR. HAWGOOD: OKAY. I THINK THAT'S A
18 POTENTIAL TALENT POOL THAT WE NEED TO BE AT LEAST OPEN
19 TO EXPLORING.

20 MR. HARRISON: THAT'S A FAIR POINT. AND
21 WE'LL INVESTIGATE FURTHER.

22 CHAIRMAN THOMAS: COULD I GO BACK TO STEVE'S
23 QUESTION FOR A SECOND? THE EXAMPLE HE GAVE OF THE NEW
24 YORK-BASED COMPANY, PART OF THE ISSUE WE HAVE IS THAT A
25 NUMBER OF COMPANIES AT SOME POINT HAVE MADE DECISIONS

BARRISTERS' REPORTING SERVICE

1 TO TRY TO SET UP ENOUGH SHOP IN CALIFORNIA TO ALSO
2 QUALIFY TO APPLY. AND IT COULD BE THAT A NEW YORK
3 COMPANY, FOR EXAMPLE, THAT WE WOULD THINK TODAY HAS
4 NOTHING TO DO WITH CALIFORNIA DOWN THE ROAD, COULD TURN
5 AROUND AND DO SOMETHING LIKE THAT. GIVEN THAT THAT'S A
6 POSSIBILITY, BY NO MEANS ANY GIVEN, HOW DO WE FACTOR IN
7 HIS EXAMPLE?

8 DR. JUELGAARD: HAVE THEM JUST DIVEST
9 WHATEVER -- THE MOMENT THAT HAPPENS, THEY'RE REQUIRED
10 TO DIVEST ANY OWNERSHIP THAT THEY HAVE CONTINGENT OR
11 REAL IN THAT ENTERPRISE. JUST THEY WALK AWAY.

12 CHAIRMAN THOMAS: OKAY.

13 DR. VUORI: DO THEY TRULY HAVE TO DIVEST OR
14 CAN ONE DO A BLIND TRUST?

15 DR. JUELGAARD: JUST HAVE THEM DIVEST AND
16 KEEP IT SIMPLE.

17 MR. HARRISON: SO THE POLICY DOES PERMIT A
18 BLIND TRUST. OF COURSE, THE PROBLEM WITH THAT IS A
19 BLIND TRUST IS ONLY GOOD ONCE THE TRUSTEE HAS DIVESTED
20 THE ASSETS THAT YOU KNOW OF. SO IT DOESN'T REALLY HELP
21 VERY MUCH, AT LEAST UNDER CIRCUMSTANCES LIKE THAT WHEN
22 IT WOULD BE IN A SHORT TIME FRAME.

23 DR. JUELGAARD: AND THERE'S JUST TOO MUCH
24 TEMPTATION TO TINKER, PARTICULARLY IF IT'S OPTIONS OR
25 SOMETHING LIKE THAT. IT'S AS GOOD AS THE RELATIONSHIP

BARRISTERS' REPORTING SERVICE

1 BETWEEN THE TRUSTEE AND THE SETTLOR, THE PERSON WHO'S
2 PROVIDING THE BENEFITS TO THE TRUST.

3 MR. ROSS: LET ME JUST, JUST SPEAKING
4 PRAGMATICALLY FROM THE SEARCH STANDPOINT, ENCOURAGE
5 THAT WE GET CLARITY ON THIS AS QUICKLY AS POSSIBLE.
6 AND IF THE BOARD IS WILLING TO CONSIDER SOME VARIANCES
7 FROM WHAT SOUNDS LIKE EXISTING POLICY, THAT WE GET THAT
8 SETTLED.

9 BECAUSE I DO BELIEVE THAT MANY OF THE KIND OF
10 PEOPLE THAT WE ARE GOING TO WANT TO LOOK AT IN INDUSTRY
11 ARE GOING TO HAVE STOCK. THEY JUST ARE.

12 DR. JUELGAARD: OR OPTIONS.

13 MR. ROSS: OR OPTIONS. AND IF IT'S OKAY,
14 THAT THERE'S NO ACTIVITY IN CALIFORNIA, THAT THEY CAN
15 HANG ON TO THOSE STOCKS, THEN THAT WILL CHANGE THE
16 FLAVOR OF THIS CONSIDERABLY AND MAKE IT CONSIDERABLY
17 EASIER. SO I JUST WOULD ENCOURAGE US, WE WANT TO BE
18 ABLE TO TALK TO CANDIDATES SOON ABOUT THIS SUBJECT
19 BECAUSE IT'S GOING TO BE ONE OF THE FIRST QUESTIONS
20 THEY ASK.

21 DR. JUELGAARD: SO IF WE WERE TO CHANGE
22 THIS, JAMES, WHAT'S THE PROCESS? IS THIS A RULEMAKING
23 PROCESS?

24 MR. HARRISON: NO. IT DOESN'T GO THROUGH THE
25 OFFICE OF ADMINISTRATIVE LAW. IT'S SOMETHING THAT

BARRISTERS' REPORTING SERVICE

1 COULD BE BROUGHT TO THE BOARD DIRECTLY OR TO THE
2 GOVERNANCE SUBCOMMITTEE, WHICH GENERALLY CONSIDERS
3 POLICIES LIKE THIS FIRST. BUT IT COULD BE DONE
4 DIRECTLY BY THE BOARD WITHOUT HAVING TO GO THROUGH THE
5 ADMINISTRATIVE PROCEDURES ACT.

6 DR. JUELGAARD: SO THE MOMENT THE BOARD
7 APPROVES IT, ASSUMING THEY DO, THEN THE CHANGE IS MADE?

8 MR. HARRISON: CORRECT.

9 MR. TORRES: SO ARE WE GOING TO WORK ON AN
10 AMENDMENT TO THE EXISTING INTERNAL POLICY THAT WE'VE
11 JUST DISCUSSED?

12 DR. JUELGAARD: WELL, I THINK IT WOULD BE
13 WORTH TOMORROW AT SOME POINT, PERHAPS TOWARDS THE END
14 OF THE DISCUSSION, JUST TO RAISE THIS. ARE WE GOING TO
15 DISCUSS THIS TOPIC AT THE BOARD TOMORROW?

16 CHAIRMAN THOMAS: NO.

17 DR. JUELGAARD: THIS MEETING WE'VE HAD HERE.

18 CHAIRMAN THOMAS: WE'RE DISCUSSING THIS
19 DOCUMENT, BUT NOT THE TIMELINE.

20 DR. JUELGAARD: NO. THAT'S FINE. BUT WHILE
21 WE'RE DISCUSSING THAT DOCUMENT, THEN I THINK -- I, AT
22 LEAST, WOULD LIKE TO SPEAK UP AND SAY I THINK THAT WE
23 SHOULD CHANGE THE RULE. I HAVEN'T FIGURED OUT WHETHER
24 WE JUST ELIMINATE IT ALTOGETHER OR WE ADOPT SOME HIGHER
25 STANDARD OR SOMETHING LIKE THAT.

BARRISTERS' REPORTING SERVICE

1 MR. HARRISON: I THINK WHAT MIGHT MAKE SENSE
2 FOR YOU TO SUGGEST, STEVE, IT WOULD BE ASK THE
3 GOVERNANCE SUBCOMMITTEE, WHERE THE POLICY ORIGINATED,
4 TO MEET TO RECONSIDER IT.

5 DR. JUELGAARD: GOOD IDEA.

6 MR. HARRISON: AND COME BACK TO THE BOARD
7 WITH A RECOMMENDATION.

8 DR. JUELGAARD: YES. GREAT. OKAY. THAT'S
9 WHAT I'LL DO.

10 MS. BONNEVILLE: SO HOW QUICKLY IS THIS
11 SOMETHING THAT YOU NEED RESOLUTION ON BECAUSE THE
12 EARLIEST WE WOULD EVEN BE ABLE TO GET A GOVERNANCE
13 SUBCOMMITTEE TOGETHER IS TEN DAYS FROM NOW?

14 MR. ROSS: WELL, I THINK THE TONE OF THIS
15 CONVERSATION IS SOMETHING THAT IS VERY HELPFUL. FOR
16 RIGHT NOW WHAT I'D SAY IS THAT HERE'S THE RULE, BUT,
17 FRANKLY, THEY RECOGNIZE THE CONCERNS, AND THERE'S AN
18 EFFORT RIGHT NOW TO GET THAT CHANGED. SO SOMEBODY
19 WHO'S INTERESTED IN BEING A CANDIDATE SHOULD NOT WALK
20 AWAY IN ANTICIPATION THAT THERE MAY BE A CHANGE.

21 MS. BONNEVILLE: GREAT.

22 MR. TORRES: I THINK THAT'S A PERFECT
23 OPPORTUNITY BECAUSE IN THE PAST WE WEREN'T REALLY
24 CONSIDERING THIS TYPE OF CANDIDATE BEFORE.

25 DR. JUELGAARD: ARE THERE OTHER CONFLICT

BARRISTERS' REPORTING SERVICE

1 ISSUES, JAMES, THAT YOU CAN THINK OF BESIDES THE TWO
2 I'VE IDENTIFIED?

3 MR. HARRISON: WELL, MOST CONFLICT RULES, AS
4 YOU KNOW, ARE TRANSACTIONAL IN THE SENSE THAT THEY
5 REQUIRE DISQUALIFICATION FROM PARTICIPATING IN DECISION
6 IF YOU HAVE A FINANCIAL INTEREST. SO I THINK THE ONES
7 WE DISCUSSED ARE PROBABLY THE MOST SIGNIFICANT. IF YOU
8 HAD AN ONGOING ARRANGEMENT WITH A CIRM-FUNDED
9 INSTITUTION IN CALIFORNIA, IT WOULD BE VERY HARD FOR
10 SUCH AN INDIVIDUAL TO SERVE AS PRESIDENT BECAUSE
11 OBVIOUSLY EVERY DECISION HE OR SHE PARTICIPATES IN
12 COULD CONCEIVABLY HAVE A FINANCIAL IMPACT ON THAT
13 INSTITUTION.

14 DR. JUELGAARD: SO LET ME JUST USE AN
15 EXAMPLE WITHOUT BEING TOO SPECIFIC. SO ASSUME THAT YOU
16 HAVE A STOCK PORTFOLIO AND YOU OWN STOCKS IN A NUMBER
17 OF COMPANIES, YOU DON'T EVEN NECESSARILY KNOW WHICH
18 ONES BECAUSE THEY'RE BEING MANAGED BY SOMEBODY ELSE,
19 AND SUDDENLY AN ISSUE COMES UP THAT INVOLVES A COMPANY
20 LIKE AGILENT TECHNOLOGIES, FOR EXAMPLE, OR MAYBE
21 NOVARTIS. AND THE PRESIDENT JUST HAPPENS TO HAVE A
22 PORTFOLIO IN WHICH SHE OR HE OWNS THOSE SHARES OF
23 STOCK. HOW DOES THAT GET DEALT WITH?

24 MR. HARRISON: SO IN ONE OF TWO WAYS. THE
25 PRESIDENT COULD DIVEST HIMSELF OR HERSELF OF THAT

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1 INTEREST IN ORDER TO ELIMINATE THE CONFLICT. OR HE OR
2 SHE WOULD BE REQUIRED TO RECUSE HIMSELF OR HERSELF FROM
3 PARTICIPATING IN THE DECISION OR ADVISING THE BOARD
4 ABOUT IT.

5 DR. JUELSGAARD: SO IT CAN BE HANDLED.

6 MR. HARRISON: IT CAN BE. WHAT'S MORE
7 DIFFICULT IS IF YOU THINK ABOUT A SITUATION WHERE,
8 LET'S SAY, YOU HAVE A CANDIDATE WHO HAS AN ONGOING
9 ARRANGEMENT WITH USC AND RECEIVES INCOME FROM USC AND
10 AS PRESIDENT IS ASKED TO PARTICIPATE IN PUTTING
11 TOGETHER A REQUEST FOR APPLICATIONS. THERE THE PROBLEM
12 IS THAT IT'S REASONABLY FORESEEABLE THAT IN RESPONSE TO
13 MOST EVERY RFA CIRM ISSUES THAT AN INVESTIGATOR FROM
14 USC WILL APPLY FOR FUNDS. AND THAT CREATES A RISK OF A
15 CLAIM THAT THE PRESIDENT DESIGNED THE RFA IN A WAY THAT
16 BENEFITED USC AND, THEREFORE, WE HAVE A CONFLICT OF
17 FUNDS ARE INDEED AWARDED TO USC AS A RESULT OF THAT
18 RFA.

19 SO THAT'S A SITUATION WHERE THE CONFLICT IS
20 SO POTENTIALLY TROUBLING, THAT IT WOULD BE DIFFICULT TO
21 DEAL WITH ON A TRANSACTIONAL BASIS.

22 CHAIRMAN THOMAS: THANK YOU, MR. JUELSGAARD.
23 ANY OTHER COMMENTS OR QUESTIONS FROM MEMBERS OF THE
24 SUBCOMMITTEE? WARREN, DO YOU HAVE ANY FINAL THOUGHTS
25 ON THE TIMELINE?

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1 MR. ROSS: NO.

2 CHAIRMAN THOMAS: ANYTHING YOU WANT TO ADD?
3 OKAY. WELL, I THINK THAT THAT THEN -- DO WE HAVE
4 ANYBODY WHO WOULD LIKE TO GIVE PUBLIC COMMENT? HEARING
5 NONE, I BELIEVE THAT BRINGS US TO THE END OF OUR
6 AGENDA. THERE'S NO NEED TO RETIRE TO CLOSED SESSION.
7 SO WITH THAT, DO I HEAR A MOTION TO ADJOURN?

8 MR. TORRES: SO MOVED.

9 DR. JUELSGAARD: SECOND.

10 CHAIRMAN THOMAS: MOVED AND SECONDED. I
11 DON'T BELIEVE WE NEED TO TAKE THE ROLL ON THIS ONE,
12 JAMES.

13 MR. HARRISON: WE DO NOT.

14 CHAIRMAN THOMAS: SO THANK YOU, THOSE OF YOU
15 ON THE PHONE. WE APPRECIATE IT. EVERYBODY IN THE ROOM
16 THANK YOU VERY MUCH FOR COMING. AND, WARREN, THANK
17 YOU.

18 (THE MEETING WAS THEN CONCLUDED AT 7:52 P.M.)

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REPORTER'S CERTIFICATE

I, BETH C. DRAIN, A CERTIFIED SHORTHAND REPORTER IN AND FOR THE STATE OF CALIFORNIA, HEREBY CERTIFY THAT THE FOREGOING TRANSCRIPT OF THE PROCEEDINGS BEFORE THE PRESIDENTIAL SEARCH SUBCOMMITTEE OF THE INDEPENDENT CITIZEN'S OVERSIGHT COMMITTEE OF THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE IN THE MATTER OF ITS REGULAR MEETING HELD AT THE LOCATION INDICATED BELOW

THE CLAREMONT HOTEL
41 TUNNEL ROAD
BERKELEY, CALIFORNIA
ON
JANUARY 28, 2014

WAS HELD AS HEREIN APPEARS AND THAT THIS IS THE ORIGINAL TRANSCRIPT THEREOF AND THAT THE STATEMENTS THAT APPEAR IN THIS TRANSCRIPT WERE REPORTED STENOGRAPHICALLY BY ME AND TRANSCRIBED BY ME. I ALSO CERTIFY THAT THIS TRANSCRIPT IS A TRUE AND ACCURATE RECORD OF THE PROCEEDING.



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