

BETH C. DRAIN, CA CSR NO. 7152

BEFORE THE
GOVERNANCE 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: VIA ZOOM

DATE: MARCH 18, 2024
1 P.M.

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

FILE NO.: 2024-14

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MARCH 18, 2024; 1 P.M.

CHAIRWOMAN GASSON: GOOD AFTERNOON,
EVERYONE AND WELCOME TO THE CIRM GOVERNANCE
SUBCOMMITTEE. CLAUDETTE, WOULD YOU CALL THE ROLL
PLEASE.

MS. MANDAC: KIM BARRETT.

DR. BARRETT: PRESENT.

MS. MANDAC: DAN BERNAL. GEORGE
BLUMENTHAL. MARIA BONNEVILLE.

VICE CHAIR BONNEVILLE: PRESENT.

MS. MANDAC: ANNE-MARIE DULIEGE.

DR. DULIEGE: PRESENT.

MS. MANDAC: ELENA FLOWERS.

DR. FLOWERS: PRESENT.

MS. MANDAC: JUDY GASSON.

CHAIRPERSON GASSON: HERE.

MS. MANDAC: VITO IMBASCIANI.

DR. IMBASCIANI: HERE.

MS. MANDAC: STEVE JUELSGAARD.

MR. JUELSGAARD: PRESENT.

MS. MANDAC: PAT LEVITT.

DR. LEVITT: PRESENT.

MS. MANDAC: LINDA MALKAS.

DR. MALKAS: HERE.

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MS. MANDAC: ADRIANA PADILLA.

DR. PADILLA: HERE.

MS. MANDAC: WE HAVE QUORUM. BACK TO YOU,
JUDY.

CHAIRWOMAN GASSON: THANK YOU VERY MUCH,
CLAUDETTE. REMINDING EVERYONE THAT THIS IS A PUBLIC
MEETING AND WELCOME TO ANY MEMBERS OF THE PUBLIC
THAT MAY BE JOINING US TODAY.

WE HAVE THREE MATTERS TO CONSIDER TODAY
THAT WERE PREPARED BY OUR CHAIR, VITO, AND HIS TEAM:
THE JOB DESCRIPTION FOR THE PRESIDENT AND CEO WHICH
WE'RE CURRENTLY RECRUITING, THE DESCRIPTION OF THE
INTERACTION BETWEEN THE CHAIR OF THE ICOC AND THE
PERMANENT CEO AND PRESIDENT, AND THE GOALS OF OUR
CHAIR FOR THE REMAINDER OF THE YEAR.

SCOTT HAS INFORMED ME THAT THE ONLY ITEM
WE NEED TO VOTE ON IS THE JOB DESCRIPTION. SO I'D
LIKE TO DO THAT FIRST JUST IN CASE ANYBODY HAS TO
DROP OFF THE CALL BEFORE THE END.

SO TO SET THE STAGE FOR THAT, A NUMBER OF
DOCUMENTS THAT HAD BEEN GENERATED IN THE PAST --
OBVIOUSLY THIS POSITION HAS CHANGED OVER THE 20
YEARS OF HISTORY OF THE ORGANIZATION, BUT THE
DOCUMENTS FROM THE PAST THAT WERE ASSEMBLED AND
REVIEWED INCLUDE THE INTERNAL GOVERNANCE POLICY,

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WHICH LAYS OUT THE RESPONSIBILITIES OF THE PRESIDENT AND THE CEO; JOB DESCRIPTION THAT WAS ON FILE; THE EXECUTIVE BRIEFS FROM BOTH KORN FERRY AND SRI; AND A DRAFT JOB DESCRIPTION THAT WAS ALSO GENERATED LAST FALL.

SO THESE ITEMS WERE PROVIDED TO VITO AND THE SENIOR TEAM HERE, AND WE'LL NOW GO THROUGH THE DRAFT JOB DESCRIPTION LINE BY LINE, AND ANYBODY HAS ANY QUESTIONS OR COMMENTS; AND THEN AT THE END OF THAT WHEN WE'VE MADE WHATEVER MODIFICATIONS, WE WILL TAKE A VOTE. SO, SCOTT, THANK YOU.

MR. TOCHER: CAN EVERYONE SEE THAT ALL RIGHT?

CHAIRWOMAN GASSON: YES, THANK YOU.

CHAIRMAN IMBASCIANI: YES. MADAM CHAIR, YOU WANT ME TO TAKE IT FROM HERE?

CHAIRWOMAN GASSON: SURE.

CHAIRMAN IMBASCIANI: GREAT. THANK YOU. AND THANKS, EVERYBODY, FOR DOING THIS. I HAVE TO SAY WHEN I DID THE RESEARCH FOR THIS -- BY THE WAY, JUDY, I INCLUDED PROP 14 IN THE LIST OF DOCUMENTS AS RESOURCES FOR THIS.

CHAIRWOMAN GASSON: THANK YOU.

CHAIRMAN IMBASCIANI: I COULD NOT, NOR COULD ANYONE ON THIS CALL WHO IS IN A POSITION TO

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HELP ME, NO ONE COULD LOCATE A JOB DESCRIPTION THAT WENT BACK ANY EARLIER THAN THE ONE THAT WAS GENERATED IN 2023. SO IN A SENSE THIS IS ALL EX NIHILO. IT CAME OUT OF NOTHING EXCEPT BY REFERENCE TO DOCUMENTS.

SO IF WE CAN TAKE A LOOK AT THIS, A JOB DESCRIPTION AND A DUTY STATEMENT FOR THE POSITION OF PRESIDENT AND CEO, THE MANDATE ARE THE TWO PROPOSITIONS. AND I WOULD LEAVE IT TO SCOTT IF HE WANTS TO FILL IN THE CA, CALIFORNIA HEALTH & SAFETY CODE. I JUST USED THE BIBLIOGRAPHIC REFERENCE HERE AND THERE. BUT IF HE FEELS NECESSARY TO PUT THE SPECIFIC 10973.WHATEVER IN THERE.

MR. TOCHER: I BELIEVE JUST REFERENCING THE PROPOSITION GIVEN THAT THERE ARE VARIOUS CHARGES THAT ARE WRITTEN SORT THROUGHOUT THE DOCUMENT, WHETHER IT'S IN THE SECTIONS GOVERNING WORKING GROUPS AND VARIOUS ROLES, PROBABLY THE CLEANEST WAY IS JUST SIMPLY TO REFER TO PROP 14 ITSELF WHICH ENCOMPASSES THE ENTIRETY OF THOSE HEALTH & SAFETY CODE PROVISIONS WOULD BE MY ADVICE FOR THIS DOCUMENT.

CHAIRMAN IMBASCIANI: LET'S JUST END THAT WITH (2020) PERIOD.

OKAY. I'M GOING TO REMOVE CALIFORNIA

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HEALTH & SAFETY CODE.

POSITION DESCRIPTION: THE PRESIDENT SHALL BE AN EXPERIENCED INDIVIDUAL WHO MANAGES THE DAY-TO-DAY OPERATIONS OF THE INSTITUTE WHILE UNDERSTANDING AND PROMOTING ITS MISSION. THE PRESIDENT PROVIDES INSPIRED LEADERSHIP TO THE EXECUTIVE TEAM, ESTABLISHES SOLID WORKING RELATIONSHIPS WITH THE BOARD OF DIRECTORS, AND PROVIDES A STRATEGIC VISION FOR THE FUTURE. THE PRESIDENT SERVES AS AN EX OFFICIO MEMBER OF EACH OF THE INSTITUTE'S WORKING GROUPS.

CONTINUING --

DR. DULIEGE: VITO, DO YOU WANT US TO PROVIDE COMMENTS PARAGRAPH BY PARAGRAPH OR JUST RIGHT AT THE END?

CHAIRMAN IMBASCIANI: JUDY, DON'T YOU THINK WE SHOULD GO AS WE GO ALONG?

CHAIRWOMAN GASSON: DEFINITELY.
ANNE-MARIE, DID YOU HAVE A COMMENT?

DR. DULIEGE: YES. WHAT ABOUT THE PROCESS AND THE OTHER ONE ABOUT THE VERY FIRST PARAGRAPH THAT YOU JUST READ? ONE IS I'M SO GLAD THAT WE'RE TALKING ABOUT THAT. THERE'S NOTHING MORE IMPORTANT IN OUR RESPONSIBILITY THAN DOING WHAT WE'RE DOING. I'M SURPRISED, HOWEVER, THAT WE DIDN'T GET -- OR

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MAYBE I MISSED IT. IF I MISSED THAT, I APOLOGIZE -- THE DRAFT BEFORE US SO THAT WE COULD PROVIDE OUR COMMENTS IN WRITING. AND OUR WORK TOGETHER WOULD BE THEN TO DISCUSS THE FINAL DOCUMENT WITH EVERYONE'S INPUT BECAUSE I FEEL THAT IF WE'RE GOING TO WORDSMITH THE DOCUMENT AS A TEAM, THIS IS GOING TO BE A LITTLE BIT LONG, INTENSE, NOT VERY PRODUCTIVE.

BEING AS IT MAY, I'M NOT SURE IF MISSED SOMETHING, I JUST WANT TO KNOW. I DON'T KNOW WHAT INSPIRED LEADERSHIP MEANS BECAUSE I DON'T KNOW OF AN UNINSPIRING LEADERSHIP. SO I WOULD JUST GO WITH LEADERSHIP. BUT MAYBE I MISSED THIS. AN INSPIRED OR INSPIRING LEADERSHIP FOR THAT MATTER.

CHAIRMAN IMBASCIANI: THANK YOU. I'M SORRY, EVERYONE. I HAD TO RELOCATE FROM ONE ROOM TO ANOTHER BECAUSE THERE'S TOO MUCH GOING ON IN THAT ROOM. SORRY.

SO IN A WORD, ANNE-MARIE, I WANTED THE POSITION TO BE INSPIRING ITSELF. AND I DON'T THINK THAT IT DETRACTS FROM THE POSITION BY OVERLY BURDENING IT. WE DO WANT SOMEBODY WHO'S INSPIRING.

DR. DULIEGE: SO, VITO, AGAIN, I'M UNCOMFORTABLE WORDSMITHING A DOCUMENT AS A TEAM. OBVIOUSLY YOU LEAVE IT AS YOU WANT. IF A PERSON IS NOT INSPIRED BY THE POSITION WHEN APPLYING TO IT,

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THERE'S NO POINT IN THAT PERSON APPLYING. I TELL YOU WE'LL DETECT THAT IMMEDIATELY, AND THIS PERSON WILL PROBABLY NOT MOVE AHEAD DURING THE INTERVIEW PROCESS. I'M JUST SAYING I DON'T KNOW OF ANY LEADERSHIP THAT IS NOT INSPIRING. OTHERWISE, IT'S NOT A LEADERSHIP AND THAT'S REDUNDANT TO ME. SO I'LL JUST GIVE MY OPINION. THAT'S IT.

CHAIRWOMAN GASSON: I SEE A HAND FROM KIM BARRETT AND THEN FROM STEVE JUELSGAARD.

DR. BARRETT: I JUST HAD A MINOR EDITORIAL THING. I BELIEVE WE ARE THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE, NOT OF REGENERATIVE MEDICINE. SO THAT SHOULD BE CORRECTED THROUGHOUT THE DOCUMENT.

CHAIRWOMAN GASSON: THANK YOU, KIM. STEVE.

MR. JUELSGAARD: SO AS A COUNTERPOINT TO ANNE-MARIE. I THINK WE SHOULD LEAVE THE WORD "INSPIRED" IN. SO, ANNE-MARIE, I DON'T KNOW WHEN YOU STARTED AT GENENTECH AND WHEN YOU LEFT, BUT I WILL IN MY OWN PERSONAL EXPERIENCE EQUATE TWO DIFFERENT LEADERS. ONE WAS KIRK RAAB, WHO WAS REPLACED BY ART LEVINSON. KIRK RAAB WAS SINGULARLY UNINSPIRING; WHEREAS, ART LEVINSON WAS VERY INSPIRING. AND I THINK MOST EMPLOYEES AT GENENTECH

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WOULD AGREE WITH THAT.

SO YOU CAN HAVE LEADERSHIP AND THEN YOU CAN HAVE INSPIRED LEADERSHIP. THEY ARE DIFFERENT THINGS IN MY VOCABULARY.

DR. DULIEGE: POINT WELL TAKEN. I DON'T KNOW IF WE MEANT TO BE INSPIRED OR INSPIRING LEADERSHIP.

MR. JUELSGAARD: INSPIRING IS PROBABLY A BETTER WORD. I WOULD AGREE.

DR. DULIEGE: THAT'S WHAT I THOUGHT. THANK YOU.

CHAIRWOMAN GASSON: PAT.

DR. LEVITT: I WAS GOING TO SAY INSPIRING. SO DEANS OF SCHOOLS OF MEDICINE ARE LEADERS. AND I'VE LIVED UNDER FIVE OF THEM. SOME ARE INSPIRING, MEANING THAT THEY EXCITE AND ENCOURAGE, THAT'S THE DEFINITION OF INSPIRE, AND OTHERS DON'T. THEY LEAD IN A VERY TOP-DOWN, DEFINED WAY THAT LEAVES LITTLE TO BE EXCITED ABOUT OR ENCOURAGED ABOUT.

SO I THINK INSPIRING IS A GOOD EDIT. AND I THINK WE SHOULD LEAVE IT IN.

CHAIRWOMAN GASSON: I SUPPORT THAT. IT'S A CALL TO ACTION FOR THE LEADERSHIP TEAM.

OKAY. WE'RE GOING ON TO THE MISSION?

CHAIRMAN IMBASCIANI: MISSION. THANK YOU.

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SCOTT, IS THERE ANY WAY TO INCREASE THE SIZE OF THE FONT THERE? GREAT. THANK YOU. THAT'S BEAUTIFUL. THANKS.

MISSION OF CIRM: THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE IS THE STATE'S STEM CELL AGENCY. CIRM WAS CREATED BY THE VOTERS OF CALIFORNIA IN 2004 WITH THE PASSAGE OF PROPOSITION 71, PROVIDING \$3 BILLION TO INVEST IN STEM CELL RESEARCH IN CALIFORNIA AND EXTENDED IN 2020 BY THE SUCCESSFUL PASSAGE OF PROPOSITION 14 WITH AN ADDITIONAL \$5.5 BILLION. THE MISSION OF CIRM IS, AND I QUOTE OUR MISSION, IS TO ACCELERATE WORLD-CLASS SCIENCE TO DELIVER TRANSFORMATIVE REGENERATIVE MEDICINE TREATMENTS IN AN EQUITABLE MANNER TO A DIVERSE CALIFORNIA AND WORLD. OUR MISSION INFUSES ALL OUR PROJECTS AND INSPIRES OUR WORKFORCE.

OUR HIGHLY TRAINED TEAM ACTIVELY PARTNERS WITH ALL STAKEHOLDERS TO FAST-TRACK THE DEVELOPMENT OF PROMISING STEM CELL AND REGENERATIVE MEDICINE TECHNOLOGIES. CIRM IS THE WORLD'S LARGEST INSTITUTION DEDICATED TO HELPING PEOPLE BY BRINGING THE PROMISE OF REGENERATIVE MEDICINE CLOSER TO REALITY.

CHAIRWOMAN GASSON: I DON'T SEE ANY HANDS,

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VITO. SO CONTINUE ON PLEASE.

DR. DULIEGE: SORRY. I JUST WANT TO SAY CIRM IS THE WORLD'S LARGEST INSTITUTION DEDICATED TO? ARE WE SURE THAT'S THE CASE? IF WE'RE SURE, THAT'S OKAY. BUT AT TIMES SUPERLATIVE, LIKE WORLD'S LARGEST INSTITUTION, I WONDER IF THAT'S CORRECT. SO BE IT.

MR. JUELSGAARD: YEAH. I'M GOING TO ECHO WHAT ANNE-MARIE JUST SAID. SO IF YOU'RE GOING TO TALK ABOUT THE WORLD'S LARGEST INSTITUTION, YOU'RE INCLUDING ALL THE MAJOR PHARMACEUTICAL COMPANIES THAT ARE OUT THERE THAT I ASSURE YOU ARE SPENDING WELL OVER \$5 BILLION PER YEAR ON REGENERATIVE MEDICINE THERAPIES. WE NEED TO MODIFY IT IN SOME SENSE AS THE WORLD'S LARGEST --

CHAIRMAN IMBASCIANI: GRANTING.

DR. DULIEGE: MAYBE JUST ONE OF THE WORLD'S LARGEST.

DR. BARRETT: COULD WE SAY DEDICATED SOLELY?

CHAIRMAN IMBASCIANI: OR WE ARE THE LARGEST GRANTING INSTITUTION.

DR. BARRETT: WELL, BUT YOU CAN SAY THE NIH IS SPENDING MORE MONEY THAN WE ARE TOO.

CHAIRMAN IMBASCIANI: GOOD POINT. ONE OF

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THE WORLD'S. I LIKE THAT ONE.

MR. TOCHER: I'M TRYING TO FIELD ALL OF THE -- JUST TO LET YOU SEE WHAT I'VE HEARD.

MR. JUELSGAARD: WE SAID WE DIDN'T LIKE THAT BECAUSE THAT WOULD (INAUDIBLE) WITH THE NIH.

VICE CHAIR BONNEVILLE: SCOTT, ONE OF THE WORLD'S. EXACTLY.

MR. JUELSGAARD: OR KIM'S PROPOSAL OF DEDICATED UNIQUELY TO.

MR. TOCHER: I'M SORRY, STEVE. ONE MORE TIME.

MR. JUELSGAARD: I KIND OF LIKE KIM'S SUGGESTION, WHICH IS WE'RE DEDICATED UNIQUELY TO BRINGING THE PROMISE. DOESN'T HAVE TO BE ONE OF THEM. IT PROBABLY QUALIFIES FOR WORLD'S LARGEST WHEN YOU SAY DEDICATED UNIQUELY.

CHAIRWOMAN GASSON: OKAY.

CHAIRMAN IMBASCIANI: THANK YOU. WHAT FOLLOWS NOW ARE FIVE SUBSECTIONS OF WHERE RESPONSIBILITIES OF THE PRESIDENT AND CEO HAVE BEEN GROUPED TOGETHER UNDER THEMES. AND I'LL START WITH THE FIRST ONE, STRATEGIC VISION. IN A REAL SENSE, THE CITIZENS OF CALIFORNIA CREATED THE VISION THAT ENGENDERED CIRM AND INFUSES ITS WORKS. IT IS THE RESPONSIBILITY OF THE PRESIDENT TO EXECUTE ON THAT

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VISION BY UNDERSTANDING AND DEVELOPING THE STRATEGIC PLAN; INTERPRETING AND EXECUTING IT; AND DROP OUT THE WORD "BY" TO PRESERVE THE PARALLELISM; AND REGULARLY EVALUATING ITS SUCCESS AND COMMUNICATING IT TO THE PUBLIC.

THE PRESIDENT WILL --

CHAIRWOMAN GASSON: I'M SORRY TO INTERRUPT YOU, VITO. I SEE THAT KIM HAS HER HAND UP.

CHAIRMAN IMBASCIANI: YES. THANK YOU.

DR. BARRETT: SO IN THE PARAGRAPH BEFORE YOU HAD THE MISSION INFUSING IT'S WORK, AND IN THIS ONE YOU HAVE THE VISION INFUSING ITS WORK. I DON'T KNOW IF WE CAN HAVE SOME ALTERNATIVE LANGUAGE THERE.

AND THEN THE SENTENCE BELOW THAT IS THE RESPONSIBILITY OF THE PRESIDENT. IT'S NOT CLEAR WHETHER THE ITS IN THE LAST CLAUSE APPLIES TO THE VISION OR THE STRATEGIC PLAN.

CHAIRMAN IMBASCIANI: COULD SOMEBODY GIVE THE FIRST PART OF THAT? I DON'T THINK I WAS ORIENTED TO WHERE YOU WERE.

DR. BARRETT: SO IN THE FIRST SENTENCE UNDER THE HEADING "STRATEGIC VISION," IT SAYS THAT THE CITIZENS CREATED THE VISION THAT ENGENDERED CIRM AND INFUSES ITS WORK. IN THE PREVIOUS SECTION YOU HAD THE MISSION OF CIRM INFUSES ITS WORK.

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MR. JUELSGAARD: THAT LAST SENTENCE.

CHAIRMAN IMBASCIANI: YES, RIGHT.

DR. BARRETT: INFUSES ALL OUR PROJECTS.

SO A BIT TOO MUCH OF INFUSING. YOU CAN HAVE INFORM
FOR THE FIRST ONE. INFORMS ALL OUR PROJECTS.

CHAIRMAN IMBASCIANI: YES.

MR. JUELSGAARD: SCOTT, BACK UP TO THE ONE
BEFORE. OUR MISSION INFORMS. THAT'S WHAT YOU'RE
SAYING, KIM?

DR. BARRETT: YEAH.

CHAIRMAN IMBASCIANI: GOOD PICKUP.

DR. BARRETT: SORRY TO BE A --

CHAIRMAN IMBASCIANI: NO. NO. THAT'S THE
POINT.

MR. JUELSGAARD: HER OTHER POINT WAS THAT
WE TALK ABOUT A VISION AND A STRATEGIC PLAN. AND WE
STARTED BY SAYING THAT THE VISION HELPS DEVELOP A
STRATEGIC PLAN. THEN WE'RE GOING TO INTERPRET AND
EXECUTE THE STRATEGIC PLAN, NOT THE VISION.

CHAIRMAN IMBASCIANI: YES. RIGHT. RIGHT.

MR. JUELSGAARD: THAT GOES WITH EVALUATING
IT.

CHAIRMAN IMBASCIANI: UH-HUH.

MR. TOCHER: IS IT INTERPRET? I THINK
ALSO THE VERB, IT IS THE RESPONSIBILITY OF THE

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PRESIDENT TO EXECUTE. SO THE SECOND CLAUSE --

MR. JUELSGAARD: YEAH, I THINK THAT'S FINE.

MR. TOCHER: INTERPRETING AND EXECUTING, OR SHOULD IT BE INTERPRET AND EXECUTE?

DR. JUELSGAARD: I THINK THE INTERPRETATION COMES WITH UNDERSTANDING AND DEVELOPING.

MR. TOCHER: OKAY. GOT YOU.

CHAIRMAN IMBASCIANI: YES. SO I'M GOING TO RUN THROUGH THESE SIX POINTS, ALTHOUGH THE FIRST TWO OF THEM STRIKE ME MORE AS QUALIFICATIONS RATHER THAN AS POINTS IN THE JOB DESCRIPTION. AND IT WOULD BE INTERESTING TO SEE IF YOU AGREE OR DISAGREE.

NO. 1, THE PRESIDENT WILL UNDERSTAND THE SCIENTIFIC LANDSCAPE AND BE ABLE TO ANTICIPATE AND ARTICULATE THE CRITICAL ISSUES, OPPORTUNITIES, AND THREATS IN THE FORESEEABLE FUTURE.

NO. 2, BE CONTINUALLY INVOLVED IN PRODUCTIVE DIALOGUE WITH IMPORTANT STAKEHOLDER GROUPS TO CREATE ALIGNMENT, REINFORCE THE MISSION, AND COMMUNICATE ADVANCES IN BASIC AND CLINICAL SCIENCE.

3, REGULARLY EVALUATE THE STRATEGIC PLAN TO ENSURE IT MAINTAINS PACE WITH A RAPIDLY CHANGING

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SCIENTIFIC LANDSCAPE AND TO PROPOSE ADJUSTMENTS OR AMENDMENTS TO THE PLAN AS NEEDED.

4, DEMONSTRATE CREATIVE THINKING ON THE IMPORT OF SETTING PRIORITIES WITHIN CIRM'S PROGRAMS AND BUDGET.

5, COMMUNICATE TO THE GOVERNING BOARD AS NEEDED -- I'M SORRY. THERE'S AN EXTRA WORD. AND IN THERE SHOULD GO -- AS NEEDED ON NEW PROPOSALS, THE STATE OF ONGOING PROJECTS, AND HOW THESE ENDEAVORS HELP REALIZE THE STRATEGIC PLAN.

AND, 6, IDENTIFY BOTTLENECKS THAT DELAY IMPLEMENTATION OF ANY OF CIRM'S STRATEGIC GOALS AND WHAT ACTIONS ARE PROPOSED TO MITIGATE AGAINST THEM.

CHAIRWOMAN GASSON: OKAY. THANK YOU. I SEE STEVE'S HAND.

MR. JUELGAARD: I WANT TO FOCUS ON NO. 3, WHICH IS THE STRATEGIC PLAN, BECAUSE I HAVE A LITTLE BIT DIFFERENT POINT OF VIEW --

CHAIRWOMAN GASSON: OKAY.

MR. JUELGAARD: -- ABOUT WHERE WE ARE.

SO I WOULD START WITH -- THIS IS JUST MY OPINION. SO, SCOTT, DON'T TYPE ANYTHING YET. I WANT TO START WITH I WOULD LIKE THE NEW PRESIDENT TO ASSESS OUR CURRENT STRATEGIC PLAN TO SEE IF IT MEETS THE NEEDS OF WHERE WE ARE CURRENTLY. AND I SAY THAT

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BASED UPON THINGS THAT HAVE BEEN GOING ON. PARTICULARLY, WE HAVE, FOR EXAMPLE, ALL OF THESE APPLICATIONS NOW FOR CLINICAL WORK. AND ABOVE AND BEYOND THAT, WE'VE HAD DISCUSSIONS ABOUT WHETHER WE SHOULD BE MORE FOCUSED OR WHATEVER.

AND SO I THINK WE'RE SORT OF EVOLVING A BIT AS AN ORGANIZATION AND CHANGING PERHAPS HOW WE'RE GOING TO DO THINGS. SO IF WE DO THAT, THE STRATEGIC PLAN NEEDS TO REFLECT A DIFFERENT APPROACH THAN THE ONE WE'VE GOT. MAYBE WE DON'T CHANGE ANYTHING. BUT I WOULD HAVE THE NEW PRESIDENT ASSESS THE CURRENT STRATEGIC PLAN TO SEE IF IT MEETS THE CURRENT NEEDS OF THE ORGANIZATION.

AND THEN IN MY VIEW, WHEN YOU HAVE A STRATEGIC PLAN, YOU DO A COUPLE OF THINGS. FIRST OF ALL, I WOULD SET A FIVE-YEAR TIME HORIZON FOR A STRATEGIC PLAN. AND I WOULD IDENTIFY AT THE OUTSET WHAT IT IS THAT YOU WANT CIRM TO BE LIKE WHEN THE FIVE-YEAR PERIOD IS UP. WHAT WILL WE HAVE ACCOMPLISHED? WHAT WILL THE ORGANIZATION BE ABLE TO SAY ABOUT ITSELF AND TRY TO ATTEMPT TO DO THAT? AND THEN SET GOALS ALONG THE WAY. FIRST OF ALL, THE FIVE-YEAR GOALS TO GO WITH THE FIVE-YEAR PLAN, BUT THEN ANNUAL GOALS THAT FEED INTO THE FIVE-YEAR GOALS THAT HELP US GET TO WHERE IT IS THAT WE WANT TO BE

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AT THE END OF FIVE YEARS.

SO I'M SORRY FOR THIS LONG SOLILOQUY, BUT I HAVE A LITTLE DIFFERENT VIEW OF A STRATEGIC PLAN AND PERHAPS THE WAY THAT WE'VE BEEN USING TO DATE. AND IT STARTS WITH WHETHER OR NOT WE EVEN HAVE THE CORRECT STRATEGIC PLAN.

CHAIRWOMAN GASSON: I THINK YOU'VE MADE AN EXCELLENT POINT, STEVE. OTHER THOUGHTS FROM THE MEMBERS OF THE SUBCOMMITTEE?

VICE CHAIR BONNEVILLE: I AGREE WITH STEVE.

CHAIRWOMAN GASSON: KIM.

DR. BARRETT: I AGREE WITH THE SENTIMENT THAT STEVE EXPRESSED, BUT I THINK WE SHOULD TRY AS FAR AS POSSIBLE TO MAKE THIS DOCUMENT NOT JUST SPECIFIC FOR THE TIME THAT WE FIND OURSELVES, BUT MORE LASTING. SO I DO THINK THAT THE ADMONITION TO REGULARLY EVALUATE THE STRATEGIC PLAN ENCOMPASSES WHETHER THE STRATEGIC PLAN IS THE RIGHT PLAN FOR THE GIVEN TIME, BUT IT ISN'T JUST THE SCIENTIFIC LANDSCAPE. IT'S OTHER FACTORS THAT MIGHT COME TO BEAR LIKE THE RAPID CHANGE IN THE APPLICATION VOLUME. IN PART, THAT'S THE SCIENTIFIC LANDSCAPE, BUT IT'S ALSO A MISMATCH BETWEEN RESOURCES AND OPPORTUNITIES.

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SO WHETHER WE COULD QUALIFY SCIENTIFIC LANDSCAPE, BUT OVERALL I THINK THAT THE POINT NO. 3 DOES ADDRESS WHAT STEVE IS ASKING BECAUSE IT REQUIRES THE PRESIDENT TO EVALUATE IF THE STRATEGIC PLAN IS THE RIGHT PLAN. AND IF IT'S NOT, TO ADJUST IT OR AMEND IT.

MR. JUELSGAARD: I WOULD LIKE TO INCLUDE THE NOTION OF HAVING GOALS AS PART OF THE STRATEGIC PLAN, BOTH FIVE-YEAR -- WHATEVER THE TIME HORIZON IS THAT THE STRATEGIC PLAN IS DESIGNED TO COVER ALONG WITH ANNUAL GOALS. IT NEEDS TO BE A GOAL-ORIENTED STRATEGIC PLAN.

DR. BARRETT: I HAVE NO PROBLEM WITH THAT. THAT'S A GREAT SUGGESTION.

MR. TOCHER: CAN I TAKE A CRACK AT IT WHILE YOU ARE TALKING?

DR. BARRETT: AS A FRIENDLY AMENDMENT, MAYBE WE COULD SAY PROPOSE ADJUSTMENTS, AMENDMENTS, OR REPLACEMENT OF THE PLAN AS NEEDED.

MR. TOCHER: I'M JUST SPITBALLING HERE JUST TO GET IT DOWN. I CAN WORDSMITH IT IN A SECOND. (TYPING.)

MS. MANDAC: PAT HAS HIS HAND RAISED.

CHAIRWOMAN GASSON: PAT, GO AHEAD PLEASE.

DR. LEVITT: SO THIS IS -- THESE SENTENCES

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ARE COMPLICATED TO ME. I THINK -- AND TO PROVIDE A VISION AND ASSESSMENT OF THE ORGANIZATION'S TRAJECTORY OVER TIME SEEMS TO CAPTURE ALL OF THIS. WE DON'T NEED TO SAY FIVE YEARS. IT'S THE TRAJECTORY THAT MATTERS, BOTH THE VISION AND THE ASSESSMENT OF THE TRAJECTORY OVER TIME. WE'RE ALREADY SAYING THAT ENSURE MEETS THE CURRENT NEEDS OF THE ORGANIZATION AND MAINTAINS PACE AND PROPOSE ADJUSTMENTS AND AMENDMENTS OR REPLACEMENTS. ESTABLISH GOALS. I THINK THE TRAJECTORY IS THE TIME DIMENSION, WHICH MEANS WE DON'T HAVE TO NAME A SPECIFIC TIME. THERE SHOULD BE A CONSTANT -- THERE SHOULD BE A REGULAR EVALUATION IN PERIODS OF TIME THAT WILL ALLOW FOR ADAPTATION AND ADJUSTMENTS TO MEET THE GOALS. SO THAT'S WHAT TRAJECTORY MEANS, AND THAT'S A TIME DIMENSION. THAT'S MY RECOMMENDATION. OTHERWISE IT GETS TOO WORDY.

MR. TOCHER: THAT'S MY SPECIALTY, PAT. YOU'RE GOING TO TAKE ME OUT OF MY ONLY VALUE ADD HERE.

DR. LEVITT: NO OFFENSE TO ANY OF THE LEGAL FOLKS. ANYWAY, YOU CAN HEAD IT HOWEVER. I THINK SOMETIMES IT COULD BE EVERY YEAR, OR THIS IS PART OF WHAT THEY'RE DOING IS TO EVALUATE HOW THINGS -- THINGS CHANGE RAPIDLY. AND SO IT'S NOT

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JUST FIVE YEARS. IT'S LIKE PUTTING IN DO WE WANT HIM TO ASSESS HOW THINGS ARE GOING 18 MONTHS FROM NOW OR THREE YEARS FROM NOW.

CHAIRWOMAN GASSON: SCOTT, DO YOU WANT TO READ THAT AND WE CAN ALL SEE HOW IT SOUNDS.

MR. TOCHER: SURE. OVER THE TRAJECTORY OF THE EXISTING STRATEGIC PLAN, TO REGULARLY EVALUATE THE PLAN TO ENSURE IT MEETS THE CURRENT NEEDS OF THE ORGANIZATION AND MAINTAINS PACE WITH A RAPIDLY CHANGING SCIENTIFIC LANDSCAPE, TO PROPOSE ADJUSTMENTS OR AMENDMENTS OR REPLACEMENT OF THE PLAN AS NEEDED, AND ESTABLISH GOALS AND SET THE COURSE TO ACHIEVE THEM.

DR. BARRETT: AS WRITTEN, IT DOESN'T COMPLETELY FIT WITH THE SYNTAX OF THE PRESIDENT WILL.

MR. TOCHER: I'M SORRY. I COULDN'T HEAR YOU, KIM. SAY IT ONE MORE TIME.

DR. BARRETT: SORRY. AS WRITTEN, IT DOESN'T NECESSARILY FIT THE SYNTAX OF THE PRESIDENT WILL.

MR. TOCHER: OKAY. YEAH. LET ME GO BACK WHEN THE MEETING IS CONCLUDED JUST TO MAKE SURE THERE'S AGREEMENT ON THAT FRONT. I'LL MAKE A NOTE OF THAT. BUT I GUESS --

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DR. BARRETT: THE SENTIMENT IS FINE BY ME.

MR. TOCHER: STEVE, IS THAT MORE OR
LESS -- IT'S NOT AS ELOQUENT AS YOU STATED.

MR. JUELSGAARD: I'M NOT SURE I STATED IT
ELOQUENTLY, BUT I THINK IT DOES A GOOD JOB OF
CAPTURING THE SENTIMENT.

MR. TOCHER: OKAY. SUPER. THANKS.

CHAIRWOMAN GASSON: THANKS TO STEVEN, KIM,
AND SCOTT AND EVERYONE. THIS IS A REALLY IMPORTANT
GOAL, AND I THINK IT'S VITAL TO TRY TO SET IT OUT IN
A WAY THAT MAKES IT CLEAR THAT WE'RE GOING TO HAVE
TO START BY LOOKING AT WHAT WE HAVE RIGHT NOW AND
DETERMINING WHETHER THAT'S WHERE WE WANT TO BE GIVEN
THE RAPIDLY CHANGING ORGANIZATION.

MR. TOCHER: YEP.

CHAIRWOMAN GASSON: OKAY. I DON'T SEE ANY
OTHER HANDS. SO LET'S GO ON TO LEADERSHIP AND
COMMUNICATION.

CHAIRMAN IMBASCIANI: THANK YOU.

DR. BARRETT: SORRY, JUDY. JUST ONE LAST
THING. IN POINT 5, I DON'T THINK "AS NEEDED" IS
NEEDED. JUST TO COMMUNICATE.

CHAIRWOMAN GASSON: GOOD.

CHAIRMAN IMBASCIANI: OKAY. THANKS, KIM.
LEADERSHIP AND COMMUNICATIONS. THE

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PRESIDENT OF CIRM OCCUPIES A HIGHLY VISIBLE POSITION BOTH -- I THINK THERE'S SOMETHING WRONG WITH THE -- BOTH WITH THE GENERAL PUBLIC AND THE SCIENTIFIC, COMMERCIAL BIOTECHNICAL -- MAYBE THAT'S COMMERCIAL COMMA BIOTECHNICAL -- AND ACADEMIC COMMUNITIES. I MIGHT NEED SOME HELP WITH THAT, FOLKS. THE POSITION REQUIRES THE ABILITY TO HOLD A DIALOGUE WITH MANY DIFFERENT STAKEHOLDER GROUPS INCLUDING PATIENTS, ADVOCATES, SCIENTISTS, GOVERNMENT OFFICIALS, ACADEMICS, INDUSTRY, POTENTIAL DONORS, AND BOARD MEMBERS.

THE PRESIDENT WILL: 1 --

CHAIRWOMAN GASSON: I'M SORRY, VITO.

STEVE.

MR. JUELGAARD: NO. NO. WAIT TILL HE'S DONE.

CHAIRWOMAN GASSON: OKAY. ALL RIGHT. GREAT. GO AHEAD.

CHAIRMAN IMBASCIANI: ...WILL, NO. 1, DEMONSTRATE AN APPROPRIATE UNDERSTANDING OF AND ENTHUSIASM FOR CIRM'S MISSION.

2, CULTIVATE A STRONG WORKING RELATIONSHIP WITH THE BOARD AND ITS CHAIR AND VICE CHAIR.

3, TAKE THE LEAD IN MODELING THE PRINCIPLES OF DIVERSITY, EQUITY, AND INCLUSION IN

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CIRM'S INFRASTRUCTURE, WORKFORCE, AND RESEARCH AND CLINICAL PROGRAMS.

4, REPORT BACK TO THE GOVERNING BOARD THE HIGHLIGHTS OF THE PRESIDENT'S PARTICIPATION IN SIGNIFICANT EVENTS IN THE REGENERATIVE MEDICINE ARENA (AS PANELIST, KEYNOTE SPEAKER, ET CETERA) OR ON EVENTS SPONSORED BY CIRM.

CHAIRWOMAN GASSON: OKAY. STEVE, YOU HAVE A COMMENT ON THIS SECTION PLEASE.

MR. JUELSGAARD: SURE. SO WHAT I'D LIKE SCOTT TO DO, IF YOU COULD SCROLL ALL THE WAY BACK UP TO THE BEGINNING TO THE POSITION DESCRIPTION. NOTICE IT SAYS THAT THE PRESIDENT PROVIDES INSPIRING LEADERSHIP TO THE EXECUTIVE TEAM, WHICH I THINK IS EXTREMELY IMPORTANT. LEADERSHIP BEGINS AT HOME. THAT'S KIND OF THE NOTION. WHEN WE GO DOWN TO LEADERSHIP AS WE'VE JUST DESCRIBED IT, THOSE FOUR DIFFERENT ASPECTS, WE LEAVE OUT THE FACT THAT THE LEADER NEEDS TO INSPIRE, NEEDS TO LEAD THE TEAM, THE GROUP OF PEOPLE THAT ARE WORKING AT CIRM. FROM MY POINT OF VIEW, THAT'S WHERE LEADERSHIP REALLY STARTS.

CHAIRWOMAN GASSON: EXCELLENT.

MR. TOCHER: SHOULD I JUST QUOTE? SORRY. I JUST NEED TO CHECK.

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CHAIRWOMAN GASSON: DOES THAT ADDRESS YOUR COMMENT, STEVE?

MR. JUELSGAARD: YEAH. I MEAN ACTUALLY A GREAT LEADER PROVIDES INSPIRING LEADERSHIP TO THE ENTIRE ORGANIZATION. SO I DON'T KNOW IF WE WANT TO SAY --

DR. LEVITT: I WAS GOING TO SAY THAT. I MEAN THE JOB RESPONSIBILITY IS NOT JUST WITH THE SMALL NUMBER OF LEADERS ON THE TEAM, BUT EVERYBODY ON THE TEAM.

MR. JUELSGAARD: YEAH.

CHAIRWOMAN GASSON: EXCELLENT. I HAVE A COMMENT ON POINT 4-5 NOW. I THINK WE WANT TO REVERSE THE ORDER. THE IMPORTANT THING IS NOT TO REPORT BACK TO THE GOVERNING BOARD. THE IMPORTANT THING HERE IS TO PARTICIPATE IN SIGNIFICANT EVENTS IN THE REGENERATIVE MEDICINE ARENA AS A PANELIST, KEYNOTE SPEAKER, ET CETERA, AND THEN REPORT BACK TO THE BOARD ABOUT IT. BUT WE REALLY WANT THE PERSON TO BE OUT THERE AND REPRESENTING CIRM.

STEVE, DID YOU HAVE A FURTHER COMMENT?

MR. JUELSGAARD: I'M SORRY. I FORGOT TO LOWER MY HAND. GOOD POINT, THOUGH.

MR. TOCHER: SORRY. THERE'S NOW ANOTHER NEW COMMA. APOLOGIES.

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MR. JUELSGAARD: IT'S AFTER SAINT PATRICK'S DAY THOUGH.

MR. TOCHER: THAT IS TRUE. MY COMPUTER IS NOW CELEBRATING.

VICE CHAIR BONNEVILLE: YOU'RE JUST KEEPING US ON OUR TOES.

CHAIRWOMAN GASSON: WE UNDERSTAND THAT, SCOTT. WE'LL GO BACK AND CORRECT ANY INCONSISTENCIES IN THE GRAMMAR, BUT WE DO WANT TO VOTE ON A DOCUMENT THAT'S SUBSTANTIALLY WHAT WE'RE TRYING TO SAY HERE. THANK YOU, SCOTT, FOR BEARING WITH ALL OF THIS EDITING.

SO PARTICIPATE IN SIGNIFICANT EVENTS IN THE REGENERATIVE MEDICINE AREA (AS PANELISTS, KEYNOTE SPEAKER, ET CETERA) ON EVENTS SPONSORED BY CIRM AND REPORT BACK TO THE GOVERNING BOARD THE HIGHLIGHTS OF THOSE EVENTS. I'M GOOD WITH THAT.

ANY OTHER COMMENTS ABOUT NO. 4 OR 5, WHATEVER IT IS? OKAY. I DON'T SEE ANY HANDS. SO WE CAN GO ON TO MANAGEMENT.

CHAIRMAN IMBASCIANI: MANAGEMENT. I SHOULD ALERT YOU BEFORE I START THAT I'M GOING TO ASK YOU TO REMOVE ITEMS 5 AND 8 BECAUSE THEY ARE REDUNDANT AND WILL BE REPEATED IN ARTICLES IN THE SUBSEQUENT SECTION, BUT I'LL READ THEM AS WE GO

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THROUGH.

MANAGEMENT. THE PRESIDENT WILL:

NO. 1, DELEGATE SIGNIFICANT TASKS TO THE LEADERSHIP TEAM TO ALLOW TIME FOR THE PRESIDENT TO ENGAGE IN STRATEGIC THINKING.

NO. 2, MENTOR THE LEADERSHIP TEAM TO ENABLE PROFESSIONAL AND PERSONAL DEVELOPMENT.

3, ENGAGE IN PLANNING TO ENSURE CONTINUITY OF OPERATIONS AND PUT IN PLACE DEEP LINES OF SUCCESSION.

4, MANAGE AND FOSTER A DIVERSE AND CULTURALLY SENSITIVE WORKFORCE AND MAINTAIN CIRM'S PRINCIPLES OF DEI.

5, THIS IS THE ONE I'M GOING TO ASK YOU TO REMOVE. RECRUIT TOP TALENT TO FILL VACANCIES OR NEW POSITIONS AS THEY OCCUR.

6, MANAGE A COMPLEX ORGANIZATION WITH SUCCESS MEASURED IN WELL-DEFINED METRICS.

7, GENERATE SYNERGY BY ENCOURAGING TEAMWORK AND FOSTERING SEAMLESS WORKING RELATIONSHIPS BETWEEN AND AMONG CIRM DIVISIONS. RECOGNIZE THE FORCE MULTIPLIER EFFECT OF AN INTEGRATED TEAM.

AND, 8, ENSURE A COMMITMENT TO QUALITY AND COMPLIANCE WITH INSTITUTIONAL AND EXTERNAL

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REGULATIONS.

FIVE AND EIGHT WILL BE REPEATED IN THE NEXT SECTION, EFFECTIVELY ITEMS 4 AND 5. SHALL WE TAKE A LOOK AT MAYBE 4 AND 5?

CHAIRWOMAN GASSON: SURE.

CHAIRMAN IMBASCIANI: GOOD. THANK YOU. IF YOU SEE UNDER ADMINISTRATIVE DUTIES, NO. 4, HIRE, DIRECT, AND MANAGE THE STAFF OF CIRM, WITH THE EXCEPTION OF THE CHAIR AND VICE CHAIR AND THEIR STAFF.

AND, NO. 5, MANAGE COMPLIANCE WITH ALL POLICIES AND REGULATIONS ADOPTED BY THE GOVERNING BOARD, INCLUDING THE PERFORMANCE OF ALL GRANT RECIPIENTS.

WHAT NO. 8 INCLUDES THAT IS NOT FOUND IN THE NEXT SECTION IS THE FIRST PHRASE, ENSURE -- I'M SORRY, SCOTT. IT'S SECTION 3.8. ENSURE A COMMITMENT TO QUALITY. NOW, THAT MAY BE THE HOSPITALIST IN ME THAT -- I DON'T KNOW WHAT YOU MIGHT THINK OF THAT, THAT QUALITY SHOULD PERMEATE EVERYTHING WE DO ALSO.

CHAIRWOMAN GASSON: KIM.

DR. BARRETT: THE POINT IN 4 ALSO DOESN'T SPEAK TO EXTERNAL REGULATIONS. SO POINT 5 IN NO. 4 ONLY INCLUDES REGULATIONS ADOPTED BY THE GOVERNING

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BOARD.

CHAIRMAN IMBASCIANI: THAT'S RIGHT. SO WE WOULD HAVE TO ADD COMPLIANCE WITH INSTITUTIONAL AND EXTERNAL REGULATIONS SOMEHOW TO MAKE THAT FIT. I TALKED ABOUT A GOVERNING BOARD.

CHAIRWOMAN GASSON: I SEE YOU, ADRIANA. I'M JUST LETTING SCOTT FINISH TYPING.

DR. PADILLA: OKAY. I HAVE A QUICK COMMENT ON FIVE.

CHAIRWOMAN GASSON: OH, GOOD. WHILE WE'RE ON 5, PLEASE GO AHEAD.

DR. PADILLA: I'M NOT SURE IF WE WANT TO HAVE THE PRESIDENT MANAGE. HE'S GOT A TEAM OF PROFESSIONALS THAT SHOULD BE THERE TO MANAGE. HE NEEDS TO SUPERVISE AND LEAD AND COORDINATE, I THINK. THAT'S A LOT OF WORK TO MANAGE.

CHAIRMAN IMBASCIANI: ARE WE ON SECTION 3, NO. 4?

CHAIRWOMAN GASSON: NO. WE'RE ON SECTION 4 STILL.

DR. PADILLA: NO. 5.

CHAIRMAN IMBASCIANI: SECTION 4. AHA. THE WORD "MANAGE."

DR. PADILLA: THAT IS A VERY -- HE NEEDS TO LEAD OR SHE NEEDS TO LEAD. OTHERWISE WE GET INTO

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THE SAME MICROMANAGING ISSUE.

CHAIRMAN IMBASCIANI: THAT'S A GOOD POINT.
YOU WANT TO SUGGEST A VERB?

DR. PADILLA: OVERSEE COMPLIANCE OF ALL
POLICIES AND INSTITUTIONAL AND EXTERNAL REGULATIONS.

CHAIRMAN IMBASCIANI: THAT WORKS FOR ME.

DR. PADILLA: THAT WAY THE PERSON CAN
DELEGATE, DESIGNATE, EXPECT FROM HIS TEAM LEADERS.

CHAIRWOMAN GASSON: LET'S GO BACK UP TO 3.
AND THEN I THINK WE'RE COMFORTABLE DELETING 5 AND 8
AT THIS POINT WITH THE CHANGES BELOW IN ITEM 4.

CHAIRMAN IMBASCIANI: AND 5.

CHAIRWOMAN GASSON: IS QUALITY IN OR OUT?
DID WE WANT TO LEAVE IN QUALITY? I'M NOT HEARING
ANYBODY SAY ANYTHING. SO I THINK WE'RE JUST GOING
TO TAKE THAT WHOLE THING OUT.

OKAY. ANYTHING ELSE ON ITEM NO. 3 BEFORE
WE MOVE ON TO ITEM NO. 4?

MR. TOCHER: SORRY. I'LL BACK UP.

CHAIRWOMAN GASSON: I DON'T SEE ANY HANDS
RAISED, SCOTT.

MR. TOCHER: OKAY.

CHAIRWOMAN GASSON: THANK YOU.

CHAIRMAN IMBASCIANI: MADAM CHAIR,
PROCEEDING.

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CHAIRWOMAN GASSON: YES.

CHAIRMAN IMBASCIANI: IV, ADMINISTRATIVE DUTIES. CIRM'S PRESIDENT SHALL SERVE AS THE CHIEF EXECUTIVE OFFICER. THEY SHALL -- IT HURTS ME TO -- I'M TRYING TO ADOPT TO MODERN GRAMMATIC STANDARDS WHERE THE PLURAL PRONOUN REFERS TO THE SINGULAR ANTECEDENT. THEY SHALL PERFORM THE DUTIES OF THEIR OFFICE AS SET FORTH IN THE ACT AND SUCH OTHER DUTIES AS MAY BE DELEGATED BY THE CHAIR OR APPROVED BY THE GOVERNING BOARD.

THE PRESIDENT WILL:

RECRUIT THE HIGHEST SCIENTIFIC AND MEDICAL TALENT TO SERVE THE INSTITUTE ON ITS WORKING GROUPS.

2, DIRECT THE STAFF OF CIRM'S WORKING GROUPS AND PARTICIPATE IN THE PROCESS OF DEVELOPING RECOMMENDATIONS FOR ALL GRANTS, LOANS, FACILITIES, AND STANDARDS.

3, WORK WITH THE ACCESS AND AFFORDABILITY WORK GROUP, INTELLECTUAL PROPERTY AND INDUSTRY SUBCOMMITTEE, AND SCIENCE SUBCOMMITTEE CHAIRS TO DEVELOP DIRECTION AND PROGRAMS RELATED TO ACCESS AND AFFORDABILITY AS PER PROPOSITION 14.

4, HIRE, DIRECT, AND MANAGE THE STAFF OF CIRM, WITH THE EXEMPTION OF THE CHAIR AND VICE CHAIR AND THEIR STAFF.

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5, OVERSEE COMPLIANCE WITH ALL POLICIES AND INSTITUTIONAL AND EXTERNAL REGULATIONS, INCLUDING THE PERFORMANCE OF ALL GRANT RECIPIENTS.

6, RECOMMEND TO THE BOARD FOR ITS CONSIDERATION AN ORGANIZATIONAL AND ADMINISTRATIVE STRUCTURE THAT SUPPORTS THE INSTITUTE AND STRATEGIC PLAN.

7, BE RESPONSIBLE FOR SETTING THE SALARY FOR ALL EMPLOYEES EXCEPT THE CHAIR AND VICE CHAIR AND THEIR STAFF.

AND FINALLY, 8, HAVE THE DISCRETION TO MAKE JOB CLASSIFICATION CHANGES FOR EMPLOYEES.

CHAIRWOMAN GASSON: PAT.

DR. LEVITT: SO FOR NO. 4, HIRE, DIRECT, AND MANAGE, WHEN I READ THAT, MEANS THAT THIS INDIVIDUAL WILL HIRE, DIRECT, AND MANAGE THE STAFF. YOU UNDERSTAND WHAT I'M SAYING? THEY WILL DO THE HIRING, THEY WILL DO THE DIRECTION, AND THEY WILL MANAGE. AND THAT'S NOT WHAT THE POSITION IS DOING.

MR. JUELSGAARD: JUST LEADERSHIP TEAM, RIGHT, EXACTLY. I MEAN YOU WANT THE LEADERSHIP TEAM TO BE INVOLVED IN THEIR OWN DEPARTMENT.

DR. LEVITT: YES.

CHAIRMAN IMBASCIANI: THAT'S WHAT I HAD IN MIND, PAT, BUT I DIDN'T EXPRESS IT PRECISELY ENOUGH.

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THANK YOU.

CHAIRWOMAN GASSON: ADRIANA.

DR. PADILLA: FOR NO. 2, DIRECT THE STAFF OF CIRM'S WORKING GROUPS AND PARTICIPATE, MAYBE IT SHOULD SAY, INSTEAD OF PARTICIPATE, TO OVERSEE THE PROCESS OF DEVELOPING. I THINK THEY NEED TO TAKE A STEP UP INTO THE OVERSEEING VERSUS PARTICIPATE.

CHAIRWOMAN GASSON: THANK YOU FOR THAT, CATCHING THAT.

DR. LEVITT: IS THE PRESIDENT DIRECTING THE STAFF OF THE WORKING GROUPS? SO IF I'M READING THIS JOB DESCRIPTION AND I'M LOOKING AT THIS AS MY RESPONSIBILITY AS PRESIDENT, I'M GOING TO BE DIRECTING THE STAFF FOR ALL THE WORKING GROUPS. I DON'T THINK SO.

DR. PADILLA: YOU'RE RIGHT.

DR. LEVITT: LEADERSHIP THAT DIRECTS THE STAFF.

DR. PADILLA: OR OVERSEE ALL WORKING GROUPS AND THE PROCESS OF DEVELOPING RECOMMENDATIONS.

DR. LEVITT: SOMETHING LIKE THAT.

CHAIRMAN IMBASCIANI: WE HAVE PEOPLE IN THIS MEETING WHO ARE IN OR HEADS OF WORKING GROUPS. MARIA, DO YOU HAVE A FEELING ON THAT WITH THIS

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PARTICULAR CORRECTION?

VICE CHAIR BONNEVILLE: NO. I THINK THAT'S FINE.

CHAIRMAN IMBASCIANI: THANK YOU.

DR. LEVITT: NO. 8, CAN THAT BE DONE IN THE ABSENCE OF AN APPROVAL BY HUMAN RESOURCES?

CHAIRWOMAN GASSON: I THINK THAT'S AN OUTSTANDING POINT. SO I THINK IT NEEDS TO BE A COLLABORATIVE PROCESS, COOPERATIVE PROCESS.

DR. LEVITT: I THINK ALL ORGANIZATIONS HAVE AN HR THAT --

VICE CHAIR BONNEVILLE: EXACTLY. WITH HR.

DR. LEVITT: HR HAS TO BE INVOLVED IN POINT 8.

CHAIRMAN IMBASCIANI: OKAY.

VICE CHAIR BONNEVILLE: CAN I MAKE A REALLY QUICK POINT WHEN YOU'RE DONE HERE WITH THE WORKING GROUPS? THE WORKING GROUPS ARE WORKING GROUPS OF THE BOARD. AND GENERALLY THE WORKING GROUPS TAKE UP ISSUES AND SUBJECT MATTER BASED ON BOARD CONVERSATIONS, BASED ON BOARD STRATEGY, AND THINGS TO THAT NATURE.

THE PRESIDENT IN THE PAST HAS WORKED WITH THE CHAIR OF THE BOARD AS WELL AS THE CHAIRS OF THE WORKING GROUPS, WHICH GENERALLY INVOLVE BOARD

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MEMBERS IN A LOT OF INSTANCES.

AND SO, THEREFORE, I THINK THIS WORKS. I JUST WANTED TO MAKE SURE THAT THERE WAS A DISTINCTION BETWEEN HOW THE WORKING GROUPS ARE EVOLVED AND WHO THE WORKING GROUPS ARE THERE TO SUPPORT.

MR. TOCHER: MARIA, ARE YOU SPEAKING TO NO. 2 OR NO. 3 OR JUST IN GENERAL?

VICE CHAIR BONNEVILLE: IN GENERAL ALWAYS BECAUSE THAT'S ME, BUT NO. 2 SPECIFICALLY.

MR. TOCHER: OKAY.

VICE CHAIR BONNEVILLE: I THINK THIS IS OKAY, BUT I JUST WANT TO MAKE SURE THAT SENTIMENT IS THERE.

DR. BARRETT: COULD WE SAY IN COLLABORATION WITH THE BOARD, OVERSEE THE OPERATIONS?

MR. TOCHER: IT JUST OCCURRED TO ME IN LOOKING AT 2 AND 3. IN LOOKING AT NO. 3, I JUST WANT TO TEASE OUT IS IT THAT THE PRESIDENT WOULD NEED TO WORK WITH JUST THESE THREE COMMITTEES AS BEING THE PRIMARY ONES THAT IMPACT ACCESS AND AFFORDABILITY? WHAT WOULD BE THE RATIONALE FOR CALLING OUT THE PARTICULAR SUBCOMMITTEES AS OPPOSED TO ALL SUBCOMMITTEES OF THE BOARD? JUST WONDERING

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IF THERE WAS A THEORY BEHIND SPECIFICALLY IDENTIFYING THESE TWO AS OPPOSED TO ANY THAT THAT MIGHT BE.

VICE CHAIR BONNEVILLE: JUST THE AAWG AS ITS CHARGE.

CHAIRWOMAN GASSON: I AGREE. I THINK WE TAKE OUT THE SPECIFIC REFERENCE TO IP AND INDUSTRY AND SCIENCE. THEY SHOULD WORK WITH WHOMEVER THEY NEED TO WORK WITH.

DR. MALKAS: LINDA. I AGREE WITH THAT. GOOD POINT.

CHAIRWOMAN GASSON: THANKS, LINDA, MARIA, AND SCOTT.

SO WORK WITH THE AAWG --

MR. TOCHER: SORRY.

CHAIRWOMAN GASSON: -- TO DEVELOP DIRECTION AND PROGRAMS RELATED TO ACCESS AND AFFORDABILITY AS PER PROP 14. MARIA, ARE YOU OKAY WITH THAT? OKAY. GREAT.

VICE CHAIR BONNEVILLE: YES.

CHAIRWOMAN GASSON: I BELIEVE WE'RE GOING ON TO FINANCE NOW.

CHAIRMAN IMBASCIANI: OKAY. THIS IS THE LAST SECTION BEFORE THE END. THE PRESIDENT AND THE CHAIR OF THE BOARD EACH HAVE AREAS OF FINANCIAL

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RESPONSIBILITY. THE CHAIR HAS PRIMARY RESPONSIBILITY FOR ENSURING THAT CIRM HAS THE FINANCIAL RESOURCES TO OPERATE AND FUND AWARDS. THE PRESIDENT HAS PRIMARY RESPONSIBILITY FOR ENSURING PROPER USE OF THE OPERATING BUDGETS APPROVED BY THE GOVERNING BOARD AS WELL AS THE PROPER USE OF FUNDS BY CIRM'S GRANTEES.

THE PRESIDENT WILL:

1, DEVELOP THE BUDGET AND COST CONTROLS OF CIRM WITH THE ASSISTANCE OF CIRM'S FINANCE STAFF AND PRESENT IT TO THE GOVERNING BOARD FOR APPROVAL.

2, IMPLEMENT THE APPROVED BUDGET AND REPORT ON ANY SIGNIFICANT CHANGES IN A TIMELY MANNER TO THE GOVERNING BOARD.

3, DEVELOP THE RESEARCH BUDGET AND RESOURCE ALLOCATION STRATEGY.

4, DEVELOP CONNECTIONS AND PARTNERSHIPS WITH THE BIOMEDICAL SECTOR TO COSPONSOR AND SUPPORT CIRM PROGRAMS FOR THE DELIVERY OF RESEARCH AND CLINICAL OPPORTUNITIES.

CHAIRWOMAN GASSON: I HAVE A QUESTION ON NO. 2, IMPLEMENT THE APPROVED BUDGET AND REPORT ON ANY SIGNIFICANT CHANGES IN A TIMELY MANNER. DOESN'T THE PRESIDENT HAVE TO REQUEST BOARD APPROVAL FOR A SUBSTANTIVE CHANGE IN THE BUDGET ITEMS?

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CHAIRMAN IMBASCIANI: UH-HUH.

CHAIRWOMAN GASSON: BECAUSE WE APPROVE A BUDGET AT THE BEGINNING OF THE YEAR AND THEN --

CHAIRMAN IMBASCIANI: SO, JUDY, CAN I SUGGEST REPORT BE REPLACED BY SEEK APPROVAL?

CHAIRWOMAN GASSON: SURE.

CHAIRMAN IMBASCIANI: GOOD POINT.

CHAIRWOMAN GASSON: THAT'S GOOD. OKAY. OTHER THOUGHTS ABOUT FINANCE, NO. V?

DR. LEVITT: I'M NOT SURE WHAT'S MEANT BY CLINICAL OPPORTUNITIES. THEY'RE ALL RESEARCH OPPORTUNITIES, RIGHT. SO YOU COULD SAY RESEARCH OPPORTUNITIES BECAUSE THAT'S WHAT WE'RE FUNDING. WE'RE FUNDING RESEARCH, AND THAT INCLUDES CLINICAL TRIALS.

CHAIRMAN IMBASCIANI: YOU'RE RIGHT. ABSOLUTELY.

MR. JUELSGAARD: PAT, I WOULD BEG TO DIFFER. AT LEAST IN THE COMMERCIAL WORLD, THERE'S A DISTINCTION BETWEEN RESEARCH AND CLINICAL ACTIVITY. THEY'RE TWO COMPLETELY DIFFERENT, SEPARATE AREAS. RESEARCH FEEDS IN HOPEFULLY, ULTIMATELY INTO THE CLINICAL AREA WITH SOME LEAD COMPOUND TO GO FORWARD.

DR. LEVITT: I UNDERSTAND, BUT THEY ALL NEED IRB APPROVAL, WHICH TO ME DEFINES IT AS

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RESEARCH. AND SO WHEN YOU SAY CLINICAL OPPORTUNITIES, SOUNDS LIKE CIRM IS GOING TO BE PROMOTING CLINICAL USE, RIGHT, NOT IN THE CONTEXT OF RESEARCH, BUT RATHER JUST CLINICAL USE. THAT'S WHERE I'M --

DR. BARRETT: CIRM --

DR. LEVITT: BECAUSE I DON'T UNDERSTAND WHAT A CLINICAL OPPORTUNITY IS THAT WE FUND OTHER THAN RESEARCH.

MR. JUELSGAARD: SO I CAN GIVE YOU AN EXAMPLE. SO WE HAVE THIS COLLABORATIVE ARRANGEMENT WITH THE NIH TO HELP CO-FUND SICKLE CELL ANEMIA CLINICAL TRIALS.

DR. LEVITT: YES.

MR. JUELSGAARD: THAT'S WHAT I WOULD TAKE TO MEAN A CLINICAL OPPORTUNITY. THAT GOT PRESENTED TO US BY THE NIH TO TEST OUR WILLINGNESS TO GO IN WITH THEM TO HELP FUND CERTAIN SICKLE CELL CLINICAL TRIAL EFFORTS.

DR. LEVITT: STEVE, I COMPLETELY AGREE WITH THAT, BUT THAT REQUIRES IRB APPROVAL, WHICH MAKES IT RESEARCH.

MR. JUELSGAARD: YOU AND I JUST HAVE A DIFFERENT VIEW OF WHAT RESEARCH IS.

DR. LEVITT: NO. IRB IS IRB. I DON'T

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MAKE UP THE RULES.

MR. JUELSGAARD: YOU COME FROM ONE PART OF THE RULE. IRB FOR ME MEANS CLINICAL STEP, NOT RESEARCH STEP. ALL THE RESEARCH STUFF, AT LEAST THAT I'M AWARE OF, IN AN INDUSTRIAL ORGANIZATION HAS NO IRB APPROVAL. IT JUST GETS DONE.

CHAIRWOMAN GASSON: VITO, YOU TOOK YOUR HAND DOWN?

CHAIRMAN IMBASCIANI: NO, I DIDN'T. BUT I WAS GOING TO GIVE PRIORITY TO KIM. SHE'S A GREAT REDACTOR HERE. KIM.

DR. BARRETT: WELL, I TEND TO AGREE WITH PAT, THAT CLINICAL STUDIES ARE RESEARCH WHOEVER. BUT WE DON'T -- WHETHER IT'S RESEARCH OR CLINICAL, WE DON'T DELIVER OPPORTUNITIES. WE TAKE ADVANTAGE OF OPPORTUNITIES PERHAPS WITH PARTNERS, BUT WE DON'T DELIVER THEM.

CHAIRMAN IMBASCIANI: TO SUPPORT CIRM PROGRAMS FOR THE DELIVERY OF --

MR. TOCHER: YOU WANT TO JUST DELETE THAT WHOLE CLAUSE AND DODGE THE PROBLEM?

CHAIRMAN IMBASCIANI: YOU KNOW, I DON'T UNDERSTAND THIS CLAUSE BECAUSE I TOOK IT FROM PROP 14. SO WE CAN REMOVE IT. IT DOESN'T MEAN WE'RE NOT GOING TO FOLLOW THE LAW.

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CHAIRWOMAN GASSON: I THINK WE SHOULD REMOVE IT. I THINK IT MAKES IT CONFUSING BECAUSE YOU'RE REALLY LOOKING FOR CO-FUNDING OPPORTUNITIES, RIGHT?

CHAIRMAN IMBASCIANI: I THINK OF ALL THE BULLET POINTS IN THE ENTIRE DOCUMENT, THIS IS THE MOST NEBULOUS. I HAVE NO PROBLEM WITH YOUR REMOVING IT.

DR. LEVITT: I THINK THE WAY YOU HAVE IT NOW IS FINE. YOU'RE DEVELOPING -- THE PERSON IS DEVELOPING CONNECTIONS AND PARTNERSHIPS WITH BIOMEDICAL SECTOR TO COSPONSOR AND SUPPORT CIRM PROGRAMS.

CHAIRWOMAN GASSON: YEP.

DR. LEVITT: I THINK THAT THAT'S FINE.

DR. DULIEGE: I LIKE IT TOO THAT WAY. IT WORKS WELL.

CHAIRWOMAN GASSON: OKAY. VERY GOOD. I DON'T SEE ANY OTHER HANDS ON THIS ONE. SO SUPERVISION RECEIVED.

CHAIRMAN IMBASCIANI: OKAY. THANK YOU. THIS ACTUALLY IS THE MOST DIFFICULT PART OF THE DOCUMENT. AND I THINK I -- LET'S SEE. ARE YOU READING THE MOST RECENT COPY? YES. THE ORIGINAL DOCUMENT THAT I WROTE, MY FIRST DRAFT, SAID THE

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PRESIDENT REPORTS TO THE BOARD, PERIOD. I MAY HAVE TAKEN A FEW MORE SYLLABLES TO SAY THAT.

IN TALKING TO A LOT OF BOARD MEMBERS, THEY THOUGHT THAT THAT WAS TOO BALD-FACED AND DOWNPLAYED THE POSITION OR THE ROLE OR THE INFLUENCE OF THE CHAIR AND THE VICE CHAIR OF THE BOARD. SO HERE'S WHAT I CAME UP WITH, AND I REALLY WOULD HOPE THAT YOU WOULD TINKER WITH THIS TO IMPROVE IT IF IT NEEDS IT.

THE PRESIDENT REPORTS TO THE INDEPENDENT CITIZENS OVERSIGHT COMMITTEE (THE BOARD OF CIRM) WHILE RESPECTING THE CHAIR OF THE BOARD AS THE CONDUIT OF GUIDANCE AND ADVICE FROM THE BOARD AS WELL AS A MEANS OF COMMUNICATING WITH THE ENTIRE BOARD.

CHAIRWOMAN GASSON: KIM.

DR. BARRETT: I THINK I'M OKAY WITH THIS AS LONG AS YOU SAY THAT IT'S RESPECTING THE CHAIR OF THE BOARD AS A CONDUIT OF GUIDANCE AND ADVICE. IT'S BY NO MEANS THE ONLY CONDUIT FOR GUIDANCE AND ADVICE.

CHAIRWOMAN GASSON: I LIKE THAT.

CHAIRMAN IMBASCIANI: I DO.

DR. DULIEGE: JUST I'M TRYING TO SEE THE HANDS, BUT JUST ONE THING. DOES THE PRESIDENT

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REPORT TO THE CHAIR OF THE BOARD? IS THAT RIGHT?
NO? I THOUGHT. OKAY. WHOM DOES HE REPORT, THE
BOARD IN GENERAL? THERE HAS TO BE A REPRESENTATIVE.

MR. JUELSGAARD: ANNE-MARIE, IN A
COMMERCIAL ORGANIZATION, EVERY ONE I'VE BEEN
ASSOCIATED WITH, THE CEO REPORTS TO THE BOARD, NOT
TO THE CHAIRMAN OF THE BOARD.

DR. DULIEGE: OKAY. I THOUGHT IT WAS YOU
HAD TO REPORT TO A PERSON AT THE MINIMUM. MAYBE
NOT. OKAY. THANK YOU.

CHAIRWOMAN GASSON: I DON'T SEE ANY OTHER
HANDS.

CHAIRMAN IMBASCIANI: I'LL CONTINUE. THE
SUPERVISION EXERCISED: AND MEMBERS OF THE CIRM
LEADERSHIP TEAM, MEMBERS OF THE OFFICE OF THE
PRESIDENT.

THE WORKING CONDITIONS, THESE ARE COPIED
FROM OTHER DOCUMENTS. BE AVAILABLE FOR WORK OUTSIDE
OF NORMAL BUSINESS HOURS. I'M LAUGHING. I
UNDERSTAND WHAT THAT MEANS. BE ABLE TO TRAVEL
WORLDWIDE AS NECESSARY. AND I PRESUME I CAN PUT THE
FULL ADDRESS OF THE HEADQUARTERS BUILDING THERE.
AND THAT'S IT.

CHAIRWOMAN GASSON: ANY COMMENTS ON THE
LAST COUPLE OF SECTIONS HERE?

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DR. DULIEGE: GENERALLY, IN A JOB DESCRIPTION, GENERALLY THE ROUGH ASSESSMENT OF TRAVELING TIME IS INDICATED ON AVERAGE 20 PERCENT, 40 PERCENT, 60 PERCENT SO THAT THERE IS SORT OF A GENERAL GUIDANCE AND WHAT TO EXPECT, BUT THAT'S A VERY MINOR COMMENT.

MR. TOCHER: WE COULD TAKE SOME TIME TO COME TOGETHER ON WHAT AN ESTIMATE OF THAT MIGHT LOOK LIKE, ANNE-MARIE. AND THEN WHEN THIS COMES BACK IN A COUPLE WEEKS TO THE FULL BOARD MEETING, WE COULD HAVE A SUGGESTION ALONG THAT LINE. DOES THAT WORK?

DR. DULIEGE: ABSOLUTELY. I'VE SEEN THAT VERY OFTEN. IT'S MINOR. THANK YOU.

MR. TOCHER: SURE. TO BE HONEST, I'M THINKING THAT THERE MAY BE AN ESTIMATE ALREADY IN OUR PRESIDENTIAL BRIEF THAT IS BEING USED FOR THE SEARCH. SO LET ME CHECK THAT OUT, AND WE'LL MAKE SURE THAT WE'RE IN AGREEMENT HERE.

DR. DULIEGE: THANK YOU.

CHAIRWOMAN GASSON: OKAY. I DON'T SEE ANY OTHER HANDS AT THIS POINT. SO, STEVE, GO AHEAD PLEASE.

MR. JUELSGAARD: JUST ONE QUESTION FOR THE GROUP IN GENERAL. WOULD WE EXPECT THAT THIS PERSON RESIDE IN THE BAY AREA ONCE THEY BECOME THE

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PRESIDENT? THAT WOULD BE MY EXPECTATION, BY THE WAY.

VICE CHAIR BONNEVILLE: I AGREE.

DR. DULIEGE: GOOD POINT, STEPHEN. I WOULD AGREE PROBABLY BECAUSE OF THE CHALLENGES THAT THE CIRM WENT THROUGH. THAT MEANS THAT A PERSON AS GOOD AS HE OR SHE IS WOULD STILL HAVE TO SPEND A FAIR AMOUNT OF TIME IN THE OFFICE. AND MENTIONING THIS MEANS THAT SOMEWHERE IT SHOULD BE SAID EXPECTED TO WORK AT THE OFFICE LOCATION. OTHERWISE YOU WOULD SAY BAY AREA PREFERRED, MEANING NOT ABSOLUTELY NECESSARY. SO THERE IS A NUANCE THAT IS WELL TAKEN AND COULD BE CAPTURED.

VICE CHAIR BONNEVILLE: ACTUALLY COULD I BRING SOMETHING UP? OUR POLICY RIGHT NOW IS EXPECTED IN OFFICE TUESDAY, WEDNESDAY. AND SO I GUESS THE QUESTION I WOULD HAVE IS DO WE EXPECT THAT THEY ARE BAY AREA RESIDENTS OR DO WE EXPECT THEM TO BE IN THE BAY AREA AS NEEDED? AND WHAT THAT -- I'M NOT SUGGESTING EITHER. I JUST WANT TO MAKE SURE THERE'S CLARITY BECAUSE I THINK THAT'S IMPORTANT.

CHAIRWOMAN GASSON: STEVE.

MR. JUELSGAARD: I SAID THIS BEFORE, AND I'LL JUST SAY IT AGAIN. I WOULD EXPECT THEM TO LIVE IN THE BAY AREA AND TO BE PRESENT EVERY BUSINESS DAY

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OF THE WEEK. I FIND IT UNUSUAL THAT THAT WOULD NOT TO BE THE EXPECTATION OF CEO OR PRESIDENT OF AN ORGANIZATION.

DR. BARRETT: IF NONE OF THE REST OF THE STAFF IS THERE, WHAT ARE THEY DOING IN THE OFFICE?

MR. JUELSGAARD: THE STAFF ARE THERE, THEY'RE DOING WHATEVER NEEDS TO BE DONE. THEY'VE GOT A BOARD TO WORK WITH. THEY'VE GOT OUTSIDE PEOPLE TO WORK WITH, ET CETERA. IT'S NOT JUST ALL ABOUT THE STAFF. IT'S ABOUT ALL THE DIFFERENT ASPECTS OF THEIR JOB.

DR. BARRETT: BUT NOT ALL OF THAT IS IN THE BAY AREA. SO I THINK IT'S DIFFICULT TO MAKE SOMETHING THAT'S NOT CONGRUENT WITH THE CURRENT EXISTING POLICIES, BUT YOU MIGHT SAY THAT THE PRESIDENT WILL ALIGN WITH EXISTING CIRM POLICIES ON VIRTUAL AND HYBRID WORKING CONDITIONS.

MR. JUELSGAARD: WELL, I GUESS I WOULD DISAGREE WITH THAT IN THE SENSE THAT MOST ORGANIZATIONS THAT DO HAVE HYBRID POLICIES APPLY FURTHER DOWN THE LINE. THEY DON'T NECESSARILY APPLY AT THE LEVEL OF THE CEO OR PRESIDENT. I DON'T KNOW THAT THERE'S ALIGNMENT IN ORGANIZATIONS. I WOULDN'T SAY THE PRESIDENT/CEO GETS TO HAVE THE SAME KIND OF FLEXIBILITY THAT WE ALLOW PEOPLE FURTHER DOWN IN THE

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ORGANIZATION HAVE. I THINK WE OUGHT TO HAVE THIS DISCUSSION AT THE LEVEL OF THE WHOLE BOARD.

DR. BARRETT: YEAH. I GUESS IT ALSO DEPENDS ON YOUR DEFINITION OF THE BAY AREA.

MR. TOCHER: THIS IS SCOTT JUST JUMPING IN. I THINK ONE OF THE PRACTICAL CONSEQUENCES OF HOW YOU COME DOWN ON THIS IS ALSO WHAT THE EXPECTATIONS OF REIMBURSEMENT WOULD BE. IF YOU ALLOW SOMEONE TO LIVE ELSEWHERE, IS THERE AN EXPECTATION THAT WE'RE ALSO GOING TO HAVE TO COVER THEIR EXPENSES TO TRAVEL FOR THE MANDATORY DAYS IN THE OFFICE, FOR INSTANCE. I THINK THAT'S PURELY DISCRETIONARY, BUT IT JUST TO MY MIND RAISES THAT ISSUE. IF YOU DON'T REQUIRE -- WE HAVE CIRCUMSTANCES WHERE WE HAVE EMPLOYEES WHO ARE NOT IN THE BAY AREA, AND WE DO NOT COVER THEIR TRAVEL TO COME TO THE OFFICE, BUT THERE ARE SOME CIRCUMSTANCES WHERE WE DO.

IF IT'S REQUIRED TO ATTEND A MEETING, IF IT'S REQUIRED ATTENDANCE OUTSIDE OF THE TWO DAYS, THERE ARE CIRCUMSTANCE WHERE THERE CAN BE EXCEPTIONS. SO JUST SOMETHING MORE WE CAN DIG INTO TO PROVIDE ADDITIONAL CONTEXT. BUT I AGREE. IT'S PROBABLY A GOOD IDEA TO HAVE THIS CONVERSATION WITH THE FULL BOARD.

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CHAIRWOMAN GASSON: PAT.

DR. LEVITT: I THINK WE SHOULD HAVE IT WITH THE FULL BOARD. I WAS JUST GOING TO SAY IT'S NOT THE CASE THAT ALL REQUIREMENTS FOR ON-SITE OR HYBRID OR REMOTE WORK ARE CONSISTENT FOR EVERY INDIVIDUAL IN THE ORGANIZATION BECAUSE INDIVIDUALS HAVE DIFFERENT RESPONSIBILITIES. SO I TEND TO AGREE WITH STEVE ON THIS, BUT WE SHOULD TALK ABOUT IT WITH THE FULL BOARD.

CHAIRWOMAN GASSON: KIM.

DR. BARRETT: I JUST THINK WE SHOULD BE CAUTIOUS IN A JOB DESCRIPTION ABOUT PRESCRIBING WHERE PEOPLE CAN LIVE. IF SOMEBODY CHOSE TO LIVE IN SACRAMENTO AND TAKE THE TRAIN EVERY DAY TO SAN FRANCISCO TO GET TO WORK, THAT'S UP TO THEM, NOT UP TO US.

CHAIRWOMAN GASSON: SO WHAT I'M HEARING IS THAT WE'RE GOING TO CONSIDER THIS WITH THE FULL BOARD IN TERMS OF THE AT-THE-OFFICE RESPONSIBILITIES AND LOCATION.

ARE THERE ANY OTHER COMMENTS ON THE DOCUMENT THAT WE REVIEWED JUST NOW? IF NOT, I'M GOING TO ASK FOR A MOTION TO APPROVE THIS DRAFT WITH THE EDITS HAVE BEEN MADE DURING THIS GOVERNANCE SUBCOMMITTEE CALL.

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VICE CHAIR BONNEVILLE: SO MOVED.

DR. BARRETT: SECOND.

CHAIRWOMAN GASSON: OKAY. WE HAVE A MOTION AND A SECOND. ANY DISCUSSION FROM THE MEMBERS OF THE COMMITTEE? I SEE NO HANDS. IS THERE ANY OUTSIDE COMMENT FROM THE MEMBERS OF THE PUBLIC?

MR. TOCHER: WE'RE LOOKING.

MS. MANDAC: THERE ARE NO HANDS RAISED.

MR. TOCHER: NO HANDS.

CHAIRWOMAN GASSON: OKAY. I THINK WE ARE THEN READY TO CALL THE ROLL.

MR. TOCHER: KIM BARRETT.

DR. BARRETT: AYE.

MR. TOCHER: DAN BERNAL.

MR. BERNAL: AYE.

MR. TOCHER: GEORGE BLUMENTHAL. MARIA BONNEVILLE.

VICE CHAIR BONNEVILLE: YES.

MR. TOCHER: LINDA BOXER. ANNE-MARIE DULIEGE.

DR. DULIEGE: YES.

MR. TOCHER: ELENA FLOWERS.

DR. FLOWERS: YES.

MR. TOCHER: JUDY GASSON.

CHAIRWOMAN GASSON: YES.

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MR. TOCHER: VITO IMBASCIANI.

CHAIRMAN IMBASCIANI. YES.

MR. TOCHER: STEVE JUELSGAARD.

MR. JUELSGAARD: YES.

MR. TOCHER: PAT LEVITT.

DR. LEVITT: YES.

MR. TOCHER: LINDA MALKAS.

DR. MALKAS: YES.

MR. TOCHER: AND ADRIANA PADILLA.

DR. PADILLA: YES.

MR. TOCHER: GREAT. THANKS VERY MUCH.

WE'LL MAKE THESE CONFORMING CHANGES AND BRING IT
BACK FOR THE FULL BOARD IN A COUPLE WEEKS.

CHAIRWOMAN GASSON: OKAY. MOVING ALONG, I
MISSPOKE AT THE BEGINNING OF THE MEETING, AND I
APOLOGIZE FOR THAT. IN THE LAST 20 MINUTES THAT WE
HAVE AVAILABLE, WE'RE GOING TO TALK ABOUT THE
DOCUMENT GENERATED BY OUR CHAIR ON THE INTERACTION
BETWEEN THE CHAIR AND THE PRESIDENT AND THE CEO.
AND WE'RE GOING TO THANK THE CHAIR FOR PROVIDING A
DOCUMENT OF HIS GOALS FOR THE REST OF THE YEAR AND
FOLD THAT INTO THE PERFORMANCE EVALUATION AND THE
SELF-ASSESSMENT GOING FORWARD. I SEE THE CHAIR
NODDING. SO WE'RE GOOD TO GO.

CHAIRMAN IMBASCIANI: THANKS FOR THAT

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CLARIFICATION.

CHAIRWOMAN GASSON: YOU'RE VERY WELCOME.
SO, SCOTT, IF YOU COULD CALL UP DOCUMENT TWO.
STEVE.

MR. JUELSGAARD: THERE'S A BOARD CHAIR'S
PLAN FOR ONBOARDING, OR IS THERE GOING TO BE ANY
DISCUSSION OF THAT?

CHAIRWOMAN GASSON: I'M SORRY. THAT'S
WHAT I MEANT TO SAY.

MR. JUELSGAARD: OKAY. GOT IT. I MEAN MY
ONLY POINT IS IT TALKS ABOUT "AND POSSIBLY THE
INTERIM PRESIDENT." I DON'T UNDERSTAND WHY WE
DEFINITELY WOULDN'T INVOLVE THE INTERIM PRESIDENT
ONBOARDING.

CHAIRWOMAN GASSON: WE HAVE TO FIND THE
RIGHT VERSION.

MR. TOCHER: NOW WE'RE READY.

CHAIRMAN IMBASCIANI: THIS LOOKS LIKE THE
JOB DESCRIPTION.

MR. TOCHER: I'M SORRY. STAND BY.

CHAIRWOMAN GASSON: OKAY.

MR. TOCHER: DOES THIS WORK?

CHAIRWOMAN GASSON: THAT LOOKS GOOD,
SCOTT. WE CAN SEE IT.

MR. TOCHER: OKAY.

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CHAIRMAN IMBASCIANI: THANKS. SHALL I TAKE IT FROM HERE?

CHAIRWOMAN GASSON: YES, PLEASE.

CHAIRMAN IMBASCIANI: OKAY. GREAT. THIS IS TITLED "REPORT 3 OF 4 TO THIS COMMITTEE." ROLE OF THE CHAIR AFTER THE SELECTION OF THE NEW CIRM PRESIDENT AND CEO. I SEE IT'S BEEN TITLED TO ONBOARDING NEW -- OKAY. GOOD.

IT IS EXPECTED THAT CIRM'S PRESIDENTIAL SELECTION PROCESS WILL IDENTIFY A NEW PRESIDENT TO BE INSTALLED SOMETIME DURING 2024. THAT INDIVIDUAL, DEPENDING ON THEIR PAST PROXIMITY TO CIRM AND ITS ACTIVITIES, WILL NEED EXPOSURE AND GUIDANCE IN MANY AREAS AS THEY GROW TO FILL THE ROLE. SOURCES OF SUPPORT WILL INCLUDE THE CHAIRMAN OF THE BOARD, THE ENTIRE LEADERSHIP TEAM, AND THE GOVERNANCE SUBCOMMITTEE OF THE BOARD. THE NEW PRESIDENT WILL NEED A DETAILED AND COMPREHENSIVE ONBOARDING CURRICULUM, AN EXTENSIVE ORIENTATION TO OUR PERSONNEL AND PROGRAMS, A FOUNDATIONAL WORKING KNOWLEDGE OF THE SPECIFIC LAWS THAT GOVERN STATE AGENCIES AND CIRM IN PARTICULAR, AND EXPOSURE TO MANY OF OUR IMPORTANT STAKEHOLDER GROUPS. THE PRESIDENT AND CEO REPORTS TO THE GOVERNING BOARD, AND THAT BOARD DELEGATES TO THE CHAIR A SPECIAL

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BURDEN OF PROVIDING REGULAR, PROACTIVE GUIDANCE TO THE NEW EXECUTIVE, AND WORKING COLLABORATIVELY TO DEVELOP AND EXECUTE CIRM'S STRATEGIC VISION.

CHAIRWOMAN GASSON: THANK YOU. MARIA.

VICE CHAIR BONNEVILLE: COULD YOU ADD THE VICE CHAIR TO SOURCES OF SUPPORT WILL INCLUDE? CONSIDERING I'VE BEEN AT THE ORGANIZATION FOR A REALLY LONG TIME, I THINK I CAN PROVIDE A LEVEL OF SUPPORT TO THAT END. THANK YOU.

CHAIRWOMAN GASSON: RATHER THAN CHAIRMAN, IT WOULD JUST SAY THE CHAIR AND THE VICE CHAIR.

CHAIRMAN IMBASCIANI: THAT WAS MARIA'S VERY APT WAY OF SAYING SHE KNOWS MORE THAN I DO. AND THAT IS CERTAINLY THE CASE.

VICE CHAIR BONNEVILLE: NO. NO. I CAN HELP.

CHAIRMAN IMBASCIANI: NO. IT'S A PERFECT ADDITION, RIGHT.

CHAIRWOMAN GASSON: I MEAN THE RESPONSIBILITIES ARE SOMEWHAT OVERLAPPING, BUT ALSO SOMEWHAT DISTINCT. SO I THINK THAT'S A GOOD POINT.

CHAIRMAN IMBASCIANI: ALSO, I DIDN'T KNOW IF MARIA WAS NOT DRAFTING A DOCUMENT LIKE THIS FOR HERSELF.

TO THIS END, THE CHAIR PROPOSES TO MEET

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THIS OPPORTUNITY BY, NO. 1, CREATING ALONG WITH THE VICE CHAIR (AND POSSIBLY THE INTERIM PRESIDENT, SHOULD HE BE WILLING) AN ALL-ENCOMPASSING CURRICULUM THAT WOULD COVER SUCH TOPICS AS OUR FOUNDATIONAL PROPOSITIONS AND SUPPORTING LEGISLATION; THE ORGANIZATIONAL AND HYBRID STRUCTURE OF CIRM GOVERNANCE; THE BUDGET PROCESS; THE STRATEGIC PLAN AND ITS PILLARS AND PROGRAMS; CONFLICT OF INTEREST; COMPOSITION AND ROLE OF THE ICOC; AND MANY OTHER TOPICS.

2, REVIEWING WITH APPROPRIATE EXPERTS THE MAJOR RFA AND RFP'S AND CONCEPT PLANS THAT ARE IN THE PROCESS OF DEVELOPMENT.

3, CREATING SEVERAL ROUNDTABLE DISCUSSIONS TO ALLOW MORE NUANCED UNDERSTANDING OF OUR NEURODISEASE PORTFOLIO AND THE NEURO TASK FORCE. I ADDED PRIORITIZATION AT THIS POINT; THE EVOLVING COMMUNITY CARE CENTERS OF EXCELLENCE AND THE PATIENT SUPPORT PROGRAM AND FUND; AND RECENT CHANGES TO OUR EDUC, INFRA, AND CLIN PROGRAMS.

4, FACILITATING MEETINGS BETWEEN THE PRESIDENT AND THE CHAIRS AND CO-CHAIRS OF WORKING GROUPS AND THE SUBCOMMITTEES OF THE BOARD.

5, ESTABLISHING A REGULAR SCHEDULE OF ONE-ON-ONE MEETINGS BETWEEN THE CHAIR AND THE

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PRESIDENT. THE VICE CHAIR WILL LIKELY DO THE SAME.

6, DEPENDING AT WHAT POINT IN THE FISCAL YEAR THE NEW CEO IS INSTALLED, REVIEW HOW THE.

A '24/25 BUDGET WAS CREATED AND HOW IT HAS BEEN EXPENDED TO DATE.

CHAIRWOMAN GASSON: OKAY. I DON'T SEE ANY HANDS. OKAY. YOU CAN CONTINUE ON.

CHAIRMAN IMBASCIANI: THAT'S THE END OF THAT DOCUMENT, MADAM CHAIR.

CHAIRWOMAN GASSON: OKAY. STEVE.

MR. JUELSGAARD: BACK TO THE QUESTION I PREMATURELY RAISED EARLIER, WHICH IS WHEN IT SAYS POSSIBLY THE INTERIM PRESIDENT, I WOULD THINK THAT WE DEFINITELY WANT TO INVOLVE THE INTERIM PRESIDENT SINCE HE'S BEEN HAVING EXPERIENCE IN THE MOST RECENT ISSUES INVOLVING CIRM IN THE LAST SEVERAL MONTHS, PLUS HIS EXTENDED EXPERIENCE WITH CIRM OVER 12 PLUS YEARS. SO I THINK HE HAS A LOT TO ADD TO THIS ONBOARDING PROCESS. AND I WOULD REMOVE THE "POSSIBLY" ASSUMING THAT'S OKAY WITH VITO AND MARIA.

VICE CHAIR BONNEVILLE: ABSOLUTELY.

CHAIRMAN IMBASCIANI: IF I CAN JUST ADD ON TO THAT, STEVE, MARIA AND OUR PRESIDENT INTERIM PRESIDENT JUST DEVELOPED AN ONBOARDING CURRICULUM

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THAT THEY INVOLVED ME WITH. AND IT WAS ADMINISTERED OVER THE COURSE OF A MONTH DURING REGULAR MEETINGS. AND SO HE'S HAD A LOT OF EXPERIENCE WITH THE ACTUAL DIDACTIC PROCESS TOO.

MR. JUELSGAARD: THANK YOU.

CHAIRWOMAN GASSON: OKAY. THAT'S EXCELLENT NEWS.

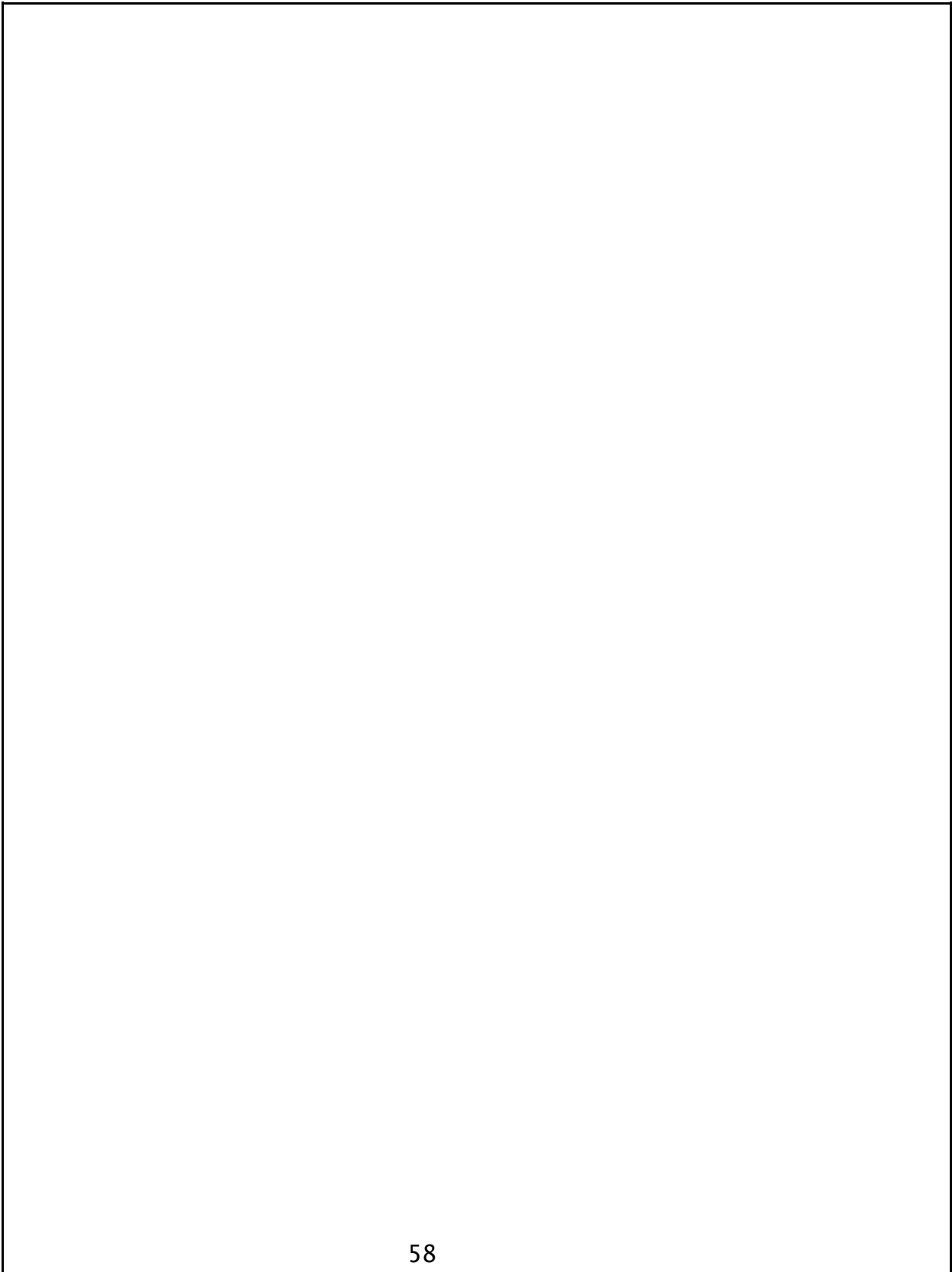
DR. BARRETT: I DON'T BELIEVE WE NEED TO PUT THE INTERIM PRESIDENT IN PARENTHESES. MAKES IT SOUND LIKE THEY'RE AN AFTERTHOUGHT.

CHAIRWOMAN GASSON: OKAY. WE DON'T NEED TO VOTE ON THIS ITEM. AND UNLESS THERE ARE ANY OTHER FINAL COMMENTS, I THINK WE WILL BE ABLE TO ADJOURN THIS MEETING AND THANK YOU ALL. THANK YOU, VITO, FOR PUTTING THESE DOCUMENTS TOGETHER WITH YOUR VICE CHAIR AND THE INTERIM PRESIDENT -- THE INTERIM CEO/PRESIDENT, AND ALL OF YOUR TEAM. AND THANK YOU ALL FOR COMING TO THIS MEETING, AND WE'LL SEE EACH OTHER HOPEFULLY IN PERSON NEXT WEEK IN SOUTH SAN FRANCISCO.

CHAIRMAN IMBASCIANI: THANK YOU.

CHAIRWOMAN GASSON: THANK YOU, SCOTT.

(THE MEETING WAS THEN CONCLUDED AT 2:17 P.M.)



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 VIRTUAL PROCEEDINGS BEFORE THE GOVERNANCE SUBCOMMITTEE OF THE INDEPENDENT CITIZEN'S OVERSIGHT COMMITTEE OF THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE IN THE MATTER OF ITS REGULAR MEETING HELD ON MARCH 18, 2024, 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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