

Memorandum

To: Members of the Governance Subcommittee of the ICOC
From: Vito Imbasciani, PhD MD, Chair of the ICOC
Re: Request to Modify Percent Effort and Compensation of Chairman of the ICOC
Date: January 6, 2026

This memorandum is a formal request of the ICOC to reduce the work effort and attendant compensation of the Chairperson of the Board from 100% to 50%. I request a start date for this change on March 1, 2026. I make this request to spend more time with my family and attend to other areas of my personal life.

This memorandum delineates the defined responsibilities of the Chair, as set out in the texts of Proposition 14 and in the Internal Governance Policy of the ICOC. It explains how these core duties would be accomplished at 50% effort, and suggests how the remainder of the activities could be accomplished with existing Board and CIRM team resources.

I. The duties of the Chair include the following responsibilities which I propose to continue to focus on as the Chair:

1. Manage all ICOC meeting agendas and workflow.
2. Participate as an *ex officio* member of the Grants Working Group (as available), and as a member of the Facilities, Standards and Accessibility and Affordability working groups.
3. Oversee the Annual Audit
4. Oversee the Annual Office of the Chair Budget
5. Appoint Advisory Task Forces as needed.
6. Participate as a member of all board subcommittees

II. Though I propose remaining ultimately responsible for the successful outcome of the following tasks, I propose delegating the day-to-day execution of these tasks to the appropriate department or individuals, as indicated:

1. Optimize bond financing plans: CIRM Director of Finance
2. Coordinate with the Department of Finance, State Treasurer, and State Controller: CIRM Director of Finance, ICOC Vice-Chair
3. Oversee the production of the Annual Report: CIRM Communications Team
4. Lead the development of Intellectual Property policies and agreements: Co-Chairs of the Intellectual Property and Industry Subcommittee of the ICOC and CIRM General Counsel
5. Oversight of Legislation: Led by the Vice-Chair

6. Interface with the healthcare system and California public institutions: CIRM President and Executive Team, Members of the ICOC. I propose expanding my outreach to the VA system to further awareness of the Institute and its mission
7. Generate matching or supplemental monies through collaboration with other States, Nations or Institutions: CIRM President and Executive Team
8. Public Accountability Requirements of the Board and Subcommittees: AVP of Board Governance and CIRM General Counsel

I appreciate your consideration of this request.