

DRAFT FOR DISCUSSION PURPOSES ONLY

POSITION AND CANDIDATE SPECIFICATION

CALIFORNIA INSTITUTE OF REGENERATIVE MEDICINE (CIRM)

PRESIDENT

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POSITION SPECIFICATION

Client Company

The California Institute for Regenerative Medicine (CIRM) was created to support the California Stem Cell Research and Cures Act as an established institute that will issue bonds to support stem cell research, emphasizing pluripotent stem cell and progenitor cell research, and other vital medical technologies for the development of life-saving regenerative medical treatments and cures. The purpose and intent of the initiative is to:

- Authorize an average of \$295 million per year in bonds over a 10-year period to fund stem cell research and dedicated facilities for scientists at California's universities and other advanced medical research facilities throughout the state.
- Maximize the use of research funds by giving priority to stem cell research that has the greatest potential for therapies and cures that cannot, or are unlikely to, receive timely or sufficient federal funding, unencumbered by limitations that would impede the research. Research shall be subject to accepted patient disclosure and patient consent standards.
- Assure that research is conducted safely and ethically by including provisions to require compliance with standards based on national models that protect patient safety, patient rights, and patient privacy.
- Prohibit the use of bond proceeds of the initiative for funding of human reproductive cloning.
- Improve the California health care system and reduce the long-term health care cost burden on California through the development of therapies that treat diseases and injuries, with the ultimate goal to cure them.
- Require strict fiscal and public accountability through mandatory independent audits, open meetings, public hearings, and annual reports to the public. (i.e., Independent Citizen's Oversight Committee (ICOC)).
- Protect and benefit the California budget by: postponing general fund payments on the bonds for the first five years; by funding scientific and medical research that will significantly reduce state health care costs in the future; and by providing an opportunity for the state to benefit from royalties, patents, and licensing fees that result from the research.
- Benefit the California economy by creating projects, jobs, and therapies that will generate millions of dollars in new tax revenues for the state.
- Advance the biotechnology industry in California to a position of world leadership, serving as an economic engine for California's future.

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The Institute is governed by the Independent Citizen's Oversight Committee (ICOC). The Institute's purpose is to:

- Make grants and loans for stem cell research, for research facilities, and for other vital research opportunities to realize therapies, protocols, and/or medical procedures that will result in, as speedily as possible, the cure for, and/or substantial mitigation of, major diseases, injuries and orphan diseases.
- Support all stages of the process of developing cures, from laboratory research through successful clinical trials.
- Establish the appropriate regulatory standards and oversight bodies for research and facilities development.

The California Institute for Regenerative Medicine was created as a result of the successful passage of Proposition 71, known as the California Stem Cell Research and Cures Act, which was approved by a 59% vote in the last statewide elections in November 2004. Relevant aspects of the legislation have been included as an addendum to this document. The full text of Proposition 71 may be viewed on the following website <http://www.voterguide.ss.ca.gov/propositions/prop71text.pdf>.

The State of California is an equal opportunity employer.

Position Summary

The CIRM President will act as the Chief Executive and will oversee the many aspects of implementing and operating the requirements of Proposition 71, including: recruiting an exceptional team of leading scientific and medical minds in the United States for the institution's working groups; developing and managing an appropriate executive and administrative operating team for the Institute; and, developing recommendations for the grant of research monies from the Institute, as well as the corresponding licensing and intellectual property framework.

The President of the CIRM must be a nationally recognized leader with scientific credibility and exceptional leadership skills, unassailable integrity, a keen appreciation of the financial and business aspects of scientific research, a sense of urgency and ability to deliver results, and a profound respect for the ethical issues involved in this project. He or she also must be comfortable operating in a very public capacity, adept at working with a board or other oversight body, have a good rapport with regulators, and sufficiently self-possessed to not be perturbed by criticism or controversy.

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Key Relationships

Reports to:

Independent Citizens Oversight Committee (ICOC), a board of 29 citizens established by Proposition 71 and composed of patient advocates, deans of leading medical schools in the state of California, chancellors of the UC System and experienced executives from industry, i.e., Sherry Lansing.

Direct reports:

The President will oversee all of the operational executives that s/he appoints to the management team. It is anticipated that this will include the key executives typical of a research organization of this size, including a Chief Scientific Officer, a Chief Operating Officer, a Chief Financial Officer, a Chief Administrative Officer, a Head of Human Resources and additional specialized counsel.

Other key relationships:

The President will oversee three key committees and working groups, including the Grants Committee, the Facilities Committee, and the Standards Committee. The President will also coordinate with the office of the Chairman (Robert Klein) of the ICOC, who manages the public policy, external communications, and non-scientific external aspects of the CIRM, as outlined in Proposition 71.

Major Responsibilities

The President's primary responsibilities are to:

- Serve as the chief executive of the institute;
- Recruit the best scientific and medical talent in the United States to serve the Institute on its working groups;
- Direct ICOC staff;
- Participate in the process of refining all working group requirements to develop recommendations on grants, loans, facilities, and standards; direct and support the ICOC process of evaluating and acting on those recommendations;
- Implement all decisions on the aforementioned and on general matters of the ICOC;
- Hire, direct and manage the staff of the Institute;
- Develop the budgets and cost control programs of the Institute;

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- Manage compliance with all rules and regulations of the ICOC, including the performance of all grant recipients; manage and execute all intellectual property agreements and any other contracts pertaining to the Institute or research it funds.

CANDIDATE SPECIFICATION: KEY SELECTION CRITERIA

Ideal Experience

The successful candidate will have:

- Demonstrated excellence in managing a growing research-based organization in academia or industry, ideally in a multi-disciplinary and public environment.
- An MD, PhD or MD/PhD. While the specific academic discipline or area of expertise is less important than scientific accomplishments and professional reputation, there is a preference for a track record of scientific experience in the area of stem cell research or related medical therapies and technologies. A demonstrated commitment to best-in-class research that positively impacts medical practice and patient care is essential.
- A firm commitment to applied research, translational medicine and an objective track record of having successfully driven biomedical research efforts into clinical trials and/or the development of successful therapies and/or relevant technology.
- Track record of attracting and developing top-tier scientific talent for biomedical research.
- Experience designing an organization and creating and managing the infrastructure to enable a high-functioning, rapidly growing scientific enterprise.
- Public speaking and/or extensive experience communicating scientific subjects to both professional and non-technical audiences.

Critical Competencies For Success

Scientific Credibility:

The successful candidate will have a reputation for scientific credibility, as demonstrated by peer-reviewed publications, patents/IP, contribution to the creation of successful therapeutic products, editorial board positions, relevant society memberships, leadership positions in industry or academia, or other forms of acknowledgement of stature in scientific and/or medical circles.

Team Leadership Abilities:

Evidence of an ability to create and inspire high-performance teams is sought in the ideal candidate, as seen in a history of identifying, developing and retaining top-tier talent,

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removing barriers to success, providing resources to accomplish agreed-upon objectives, and using a variety of techniques to facilitate the subordination of individual needs in order to achieve a common goal. Exemplary leadership will have been demonstrated by having overcome significant complexity in forging a team-based culture.

Collaborative Skills:

The ideal candidate will work as well through influence as through direct authority. (S)he will initiate the forging of collaborations and be comfortable sharing responsibility and engaging others in successfully arriving at joint decisions. To be successful, the candidate will show an awareness of sources of conflict and an ability to constructively manage the issues and stakeholders in order to arrive at mutually beneficial outcomes. Experience in successfully overcoming cultural, historical or political barriers in forging new relationships or teams, or a leadership role in aligning disparate stakeholders in establishing innovative partnerships, is particularly valued.

Other Personal Characteristics

- Organized and results-oriented; able to prioritize and willing to hold others and self accountable regarding commitments and goals.
- An inspiring presence; confident, yet low-ego.
- A personable, inclusive style of interaction.
- A high degree of personal and professional integrity and credibility.

LOCATION

Temporary location: Emeryville, California

Permanent location: The permanent location will be in the state of California, and it is anticipated that the decision regarding the permanent location will be made by the second quarter of 2005.

COMPENSATION

The CIRM is committed to providing an outstanding package commensurate with the new President. Under Proposition 71, the governing board of CIRM, the Independent Citizens' Oversight Committee ("ICOC") has authority to establish the salary for the president "within the range of compensation levels for executive officers . . . of medical schools within the University of California system and the nonprofit academic and research institutions" from which members of the ICOC are appointed.

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ADDENDUM – ADDITIONAL INFORMATION

Role of Independent Citizens Oversight Committee (ICOC)

- Oversee the operations of the Institute.
- Develop annual and long-term strategic research and financial plans for the Institute.
- Make final decisions on research standards and grant awards in California.
- Ensure the completion of an annual financial audit of the Institute's operations.
- Issue public reports on the activities of the Institute.
- Establish policies regarding intellectual property rights arising from research funded by the Institute.
- Establish rules and guidelines for the operation of the ICOC and its working groups.
- Perform all other acts necessary or appropriate in the exercise of its power, authority, and jurisdiction over the Institute.
- Select members of the working groups.
- Adopt, amend and rescind rules and regulations to carry out the purposes and provisions and to govern the procedures of the ICOC.
- Request the issuance of bonds from the California Stem Cell Research and Cures Finance Committee and loans from the Pooled Money Investment Board.
- Modify funding and finance programs to optimize the Institute's ability to achieve the objective that its activities be revenue-positive for the State of California during its first five years of operations, without jeopardizing the progress of its core medical and scientific research program.

Role of ICOC Chairperson

The Chairperson's primary responsibilities are:

- To manage the ICOC agenda and work flow, including all evaluations and approvals of scientific and medical working group grants, loans, facilities and standards evaluations.
- To supervise all annual reports and public accountability requirements.
- To manage and optimize the Institute's bond financing plans and funding cash flow plan.
- To interface with the California Legislature, the United States Congress, the California health care system and the California public.
- To optimize all financial leverage opportunities for the Institute and to lead negotiations for intellectual property agreements, policies and contract terms.

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- Serve as a member of the Scientific and Medical Accountability Standards Working Group and the Scientific and Medical Research Facilities Working Group and as an ex-officio member of the Scientific and Medical Research Funding Working Group.

Role of ICOC Vice Chairperson

The Vice Chairperson's primary responsibilities are to support the Chairperson in all duties and to carry out those duties in the Chairperson's absence.

Role of CIRM President

The President's primary responsibilities are to:

- Serve as the Chief Executive of the Institute.
- Recruit the highest scientific and medical talent in the United States to serve the Institute on its working groups.
- Provide scientific leadership pertaining to grant programs and research standards.
- Direct ICOC staff and participate in the process of supporting all working group requirements to develop recommendations on grants, loans, facilities and standards as well as to direct and support the ICOC process of evaluating and acting on those recommendations and the implementation of all decisions on these and general matters of the ICOC.
- Hire, direct and manage the staff of the Institute.
- Develop the budgets and cost control programs of the Institute.
- Develop the strategic plan for the Institute.
- Manage compliance with all rules and regulations of the ICOC, including the performance of all grant recipients.
- Manage and execute all intellectual property agreements and any other contracts pertaining to the Institute or the research it funds.

For more information, please visit:

<http://www.cirm.ca.gov>

or

<http://www.voterguide.ss.ca.gov/propositions/prop71text.pdf>