



M E M O R A N D U M

TO: MEMBERS OF THE ICOC

FROM: ALAN TROUNSON, PRESIDENT

SUBJECT: JOB DESCRIPTION

DATE: JULY 27, 2009

In preparation of the August 6, telephonic meeting of the Board, attached is a copy of the Position Description for a replacement for the CSO. Notably, you will see we have used the position title of Vice President, R&D. Entitling the new position as VP R&D is a better match with our organizational structure (John Robson is VP Operations instead of COO) and gives us the chance to find someone with the skill base to have more of a focus in their role with biotech/pharma – translation – clinical applications, which is where we are moving with our translational, disease teams and clinical grants and where we are thin in capacity. I have had a number of very good people indicate their interest in such a position from across the spectrum of experience.

The JD has been drafted to attract interest from those with academic-commercial R&D experience. Pharma is now wishing to engage with us and we need some experience at this interface which we haven't had to date. The biotech firms had been a bit put off due to a lack of success in granting but are now very keen to re-engage if we can solve some of the issues that have arisen. We have a lot of work to do to manage the new disease teams, their go/no-go decisions, the advisory committees to the teams and associated financial and organizational negotiations. So I think a VP R&D will provide a balance in executive experience and capacity and addresses a deficiency in our ability to efficiently deliver the CIRM mission.

I look forward to discussing the Position Description with you on August 6th.