

BETH C. DRAIN, CA CSR NO. 7152

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

LOCATION: VIA ZOOM

DATE: JUNE 26, 2020
9 A.M.

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

FILE NO.: 2020-14

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3. CHAIRMAN'S REPORT.	6
4. PRESIDENT'S REPORT.	23
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CLOSED SESSION

NONE

11. DISCUSSION OF PERSONNEL. (GOVERNMENT CODE SECTION 11126, SUBDIVISION (A); HEALTH & SAFETY CODE SECTION 125290.30(F) (3) (D)).

12. APPLICATION REVIEW SUBCOMMITTEE: DISCUSSION OF CONFIDENTIAL INTELLECTUAL PROPERTY OR WORK PRODUCT, PREPUBLICATION DATA, FINANCIAL INFORMATION, CONFIDENTIAL SCIENTIFIC RESEARCH OR DATA, AND OTHER PROPRIETARY INFORMATION RELATING TO APPLICATIONS SUBMITTED IN RESPONSE TO AGENDA ITEM "9" ABOVE. (HEALTH & SAFETY CODE 125290.30(F) (3) (B) AND (C)).

DISCUSSION ITEMS

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FRIDAY, JUNE 26, 2020; 9 A.M.
(MEETING WAS CALLED TO ORDER BY CHAIRMAN
THOMAS AND THE ROLL WAS CALLED AS FOLLOWS:)

MS. BONNEVILLE: GEORGE BLUMENTHAL.
DR. BLUMENTHAL: HERE.
MS. BONNEVILLE: LINDA BOXER. LARS
BERGLUND.
DR. BERGLUND: YES.
MS. BONNEVILLE: DEBORAH DEAS.
DR. DEAS: HERE.
MS. BONNEVILLE: ANNE-MARIE DULIEGE. JUDY
GASSON.
DR. GASSON: HERE.
MS. BONNEVILLE: DAVID HIGGINS.
DR. HIGGINS: HERE.
MS. BONNEVILLE: STEPHEN JUELSGAARD.
MR. JUELSGAARD: HERE.
MS. BONNEVILLE: LINDA MALKAS.
DAVE MARTIN.
DR. MARTIN: HERE.
MS. BONNEVILLE: SHLOMO MELMED.
DR. MELMED: HERE.
MS. BONNEVILLE: LAUREN MILLER.
MS. MILLER: HERE.

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1 MS. BONNEVILLE: ADRIANA PADILLA. I SAW
2 ADRIANA. ARE YOU ON MUTE MAYBE?
3 JOE PANETTA.
4 MR. PANETTA: HERE.
5 MS. BONNEVILLE: FRANCISCO PRIETO.
6 DR. PRIETO: HERE.
7 MS. BONNEVILLE: ROBERT QUINT.
8 DR. QUINT: HERE.
9 MS. BONNEVILLE: AL ROWLETT.
10 MR. ROWLETT: HERE.
11 MS. BONNEVILLE: SUZANNE SANDMEYER.
12 DR. SANDMEYER: HERE.
13 MS. BONNEVILLE: JEFF SHEEHY.
14 MR. SHEEHY: HERE.
15 MS. BONNEVILLE: OSWALD STEWARD.
16 DR. STEWARD: HERE.
17 MS. BONNEVILLE: JONATHAN THOMAS.
18 CHAIRMAN THOMAS: HERE.
19 MS. BONNEVILLE: ART TORRES. KRISTINA
20 VUORI.
21 DR. VUORI: HERE.
22 MS. BONNEVILLE: DIANE WINOKUR. DIANE,
23 YOU'RE ALSO ON MUTE.
24 KEITH YAMAMOTO.
25 DR. YAMAMOTO: HERE.

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1 MS. BONNEVILLE: WE'LL GET BACK TO ADRIANA
2 AND DIANE SHORTLY.

3 CHAIRMAN THOMAS: THANK YOU, MARIA.

4 SO YOU ALL MAY RECALL THAT OUR LAST
5 IN-PERSON BOARD MEETING WAS FEBRUARY 6TH AT THE
6 OFFICE. OBVIOUSLY THE WORLD HAS TURNED UPSIDE DOWN
7 SINCE THEN AND THINGS HAVE CHANGED DRAMATICALLY.
8 CIRM, ALL WILL BE HAPPY TO KNOW, HAS ACCOMMODATED
9 THAT CHANGE. WE'VE BEEN BASICALLY OPERATING SINCE
10 THE GOVERNOR'S SHELTER-AT-HOME EDICT BACK IN
11 MID-MARCH, ALL BEEN ON ENDLESS ZOOM CALLS, ALL BEEN
12 ENGAGING IN WHAT I FEEL HAS BEEN A HIGHLY EFFICIENT
13 MODE. THE TEAM HAS WORKED GREAT LED BY DR. MILLAN
14 AND TIRELESSLY. SHE WILL TALK ABOUT A NUMBER OF THE
15 THINGS THAT HAVE BEEN GOING ON IN THE INTERIM THERE.
16 BUT CERTAINLY, NOWHERE IS THERE AN EXAMPLE OF THE
17 WORK THAT CIRM HAS PUT IN THAN HOW WE HAVE RESPONDED
18 TO THE COVID CRISIS BY INITIATING A ROUND OF AWARDS
19 TOWARDS LOOKING FOR THERAPIES, VACCINES, OR A CURE
20 FOR THAT DISEASE.

21 WE, I'M VERY PROUD TO SAY, THE STATE'S
22 PRINCIPAL MEDICAL GRANT-MAKING BODY, HAVE MOBILIZED
23 THE ENTIRE CIRM UNIVERSE, WHICH COUNTS THE BOARD,
24 THE GWG, AND THE MEMBERS OF THE TEAM, IN A WAY THAT
25 I THINK IS QUITE REMARKABLE. BARELY SIX WEEKS AFTER

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1 THE SHELTER-AT-HOME ORDER, WE HAD PUT TOGETHER A
2 PROGRAM TO FACILITATE THESE AWARDS AND BROUGHT IT TO
3 THE BOARD FOR A DISCUSSION ABOUT HOW TO AMEND THE
4 PROGRAM ANNOUNCEMENT FOR THAT SORT OF RESEARCH.

5 AND SINCE THAT TIME, I BELIEVE, IF I'M
6 COUNTING CORRECTLY, IN ADDITION TO THAT MEETING, WE
7 HAVE HAD SEVEN OTHER MEETINGS, A COUPLE OF THEM ON
8 THE TOPIC OF POTENTIAL VITAL RESEARCH OPPORTUNITIES,
9 AND FIVE BOARD MEETINGS WHERE WE HAVE MADE AWARDS,
10 INCLUDING TODAY.

11 AS PART OF THAT WHOLE PROCESS, THE GRANTS
12 WORKING GROUP HAS WORKED TIRELESSLY, MEETING EVERY
13 COUPLE WEEKS TO ENTERTAIN APPLICATIONS THAT HAVE
14 COME IN SINCE THE PREVIOUS TWO-WEEK INTERVAL. AND
15 FOLLOWING THAT, WE'VE GONE IMMEDIATELY TO THE BOARD
16 LATER THAT WEEK TO DISCUSS THE RECOMMENDATIONS OF
17 THE GWG AND TO MAKE THE AWARDS.

18 I THINK THE RANGE OF PROJECTS THAT WE HAVE
19 HAD HAS BEEN GREAT, AND WE'VE GOTTEN A TREMENDOUS
20 RESPONSE FROM SCIENTISTS AROUND THE STATE WHO HAVE
21 SUBMITTED THEIR PROJECTS FOR CONSIDERATION. SO WE
22 SHOULD ALL BE VERY PROUD. THIS IS OBVIOUSLY AN
23 UNPRECEDENTED MOMENT IN TIME WHERE THE WORLD
24 LITERALLY IS COLLABORATING ON TRYING TO DO
25 EVERYTHING IT CAN TO DEAL WITH THIS NEW DISEASE.

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1 THAT'S JUST ONE OF THE THINGS WE'VE BEEN
2 WORKING ON. AS I SAY, DR. MILLAN WILL GET TO A
3 NUMBER OF THE OTHERS WHEN SHE GIVES HER PRESIDENT'S
4 REPORT.

5 WE'VE ALSO -- AS WE'VE BEEN OPERATING
6 INTERNALLY, WE HAVE HAD A NUMBER OF MAJOR EVENTS
7 AFFECTING OUR GRANTEES. I'LL JUST NAME THREE OF
8 THOSE. WE HAD, STARTING IN MARCH, OF COURSE, THE
9 \$4.9 BILLION ACQUISITION BY GILEAD OF 47, INC. THAT
10 WAS FOLLOWED IN MAY BY A \$27 MILLION SERIES D RAISE
11 BY VIACYTE WITH SOME VERY BIG NAME PRIVATE EQUITY
12 INVESTORS IN THAT ROUND. AND IN MAY AS WELL, JCYTE
13 ENTERING INTO ITS \$250 MILLION GRIEVANCE WITH SANTEN
14 PHARMACEUTICALS, WHICH IS ONE OF THE GLOBAL
15 OPHTHALMOLOGY LEADERS IN THE FIELD. ALL OF THIS HAS
16 BEEN DRAMATIC, OBVIOUSLY, IN ITS EFFECT ON THOSE
17 COMPANIES AND VERY MUCH FURTHER TO OUR HOPE THAT WE
18 COULD HAVE THE GRANTEES AND SPIN-OFF COMPANIES THAT
19 WE HAVE FUNDED LINK UP WITH FUNDING SOURCES AND
20 COMPANIES, ETC., TO TAKE PROJECTS THAT ARE PROMISING
21 FROM WHERE THEY STOOD WHEN WE FUNDED THEM TO THE
22 ULTIMATE STAGES OF CLINICAL TRIALS AND, HOPEFULLY,
23 ON TO COMMERCIALIZATION. SO WE ARE VERY PROUD OF
24 THAT AS WELL.

25 AND SO I WILL NOW JUST MOVE FROM THAT TO

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1 THE NEXT ITEM. WE'RE GOING TO TAKE A NUMBER OF
2 THINGS A BIT OUT OF ORDER AS THEY WERE POSTED ON THE
3 AGENDA BECAUSE THERE'S A MORE, I THINK, LINEAR PATH
4 HERE IN THESE PARTICULAR TOPICS. SO WE'RE GOING AT
5 THIS POINT TO TALK ABOUT THE INITIATIVE. AND IF YOU
6 WILL BEAR WITH ME, I'VE GOT JUST A COUPLE OF
7 INTRODUCTORY REMARKS HERE, WHICH I'M GOING TO READ
8 TO MAKE SURE I GET EVERYTHING IN IN DETAIL.

9 AS WE'VE DISCUSSED IN GREAT DETAIL, CIRM
10 HAS JUST ABOUT RUN THROUGH ITS \$3 BILLION AUTHORIZED
11 BY PROPOSITION 71 IN 2004. IN ANTICIPATION OF THAT
12 BEING THE CASE, LAST YEAR BOB KLEIN, THE AUTHOR OF
13 PROPOSITION 71, DRAFTED A NEW INITIATIVE TO RE-UP
14 THE AGENCY AND AUTHORIZE AN ADDITIONAL 5.5 BILLION
15 TO FUND CIRM'S WORK GOING FORWARD.

16 AFTER MEETING WITH THE BOARD AND
17 STAKEHOLDERS FOR SEVERAL MONTHS, BOB SUBMITTED THE
18 INITIATIVE TO THE ATTORNEY GENERAL'S OFFICE LAST
19 NOVEMBER. THE LEGISLATIVE ANALYST PRODUCED A FISCAL
20 ANALYSIS, AND THE AG'S OFFICE PRODUCED A SO-CALLED
21 TITLE AND SUMMARY OF THE INITIATIVE ON DECEMBER 17TH
22 AFTER WHICH BOB WAS FREE TO COLLECT THE 623,000
23 SIGNATURES NEEDED TO QUALIFY THE INITIATIVE FOR THE
24 NOVEMBER 2020 BALLOT.

25 BOB COLLECTED 925,000 SIGNATURES, WHICH

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1 THEN NEEDED TO BE VERIFIED BY THE 58 COUNTY
2 REGISTRAR'S THROUGHOUT THE STATE. THAT JOB WAS
3 COMPLETED THIS PAST MONDAY AND ENDED UP, BY THE WAY,
4 WITH 716,000 VERIFIED SIGNATURES, WHICH WERE MORE
5 THAN ENOUGH TO MEET THE THRESHOLD TO QUALIFY FOR THE
6 BALLOT. AS A RESULT, THE SECRETARY OF STATE
7 YESTERDAY OFFICIALLY CERTIFIED THE INITIATIVE FOR
8 THE NOVEMBER BALLOT. WE DO NOT, AS I UNDERSTAND IT,
9 AS YET HAVE A NEW PROPOSITION NUMBER TO REPORT, BUT
10 WILL PASS THAT ALONG WHEN WE GET ONE.

11 NOW THAT IT'S OFFICIAL, IT'S APPROPRIATE
12 FOR THE BOARD TO DISCUSS WHETHER OR NOT WE WANT TO
13 ENDORSE THE INITIATIVE. THAT IS THE MATTER
14 CURRENTLY ON THE TABLE. DO I HAVE A MOTION TO
15 ENDORSE TO BEGIN THE DISCUSSION ON THIS TOPIC?

16 DR. BLUMENTHAL: I SO MOVE.

17 MS. WINOKUR: I SECOND.

18 CHAIRMAN THOMAS: MOVED BY DR.
19 BLUMENTHAL, SECONDED BY DIANE. IT'S BEEN MOVED AND
20 SECONDED. I WILL NOW OPEN UP THE TOPIC FOR
21 DISCUSSION. AND, MARIA BONNEVILLE, I BELIEVE YOU
22 WILL BE COLLECTING HANDS RAISED FOR THIS AND OTHER
23 TOPICS.

24 MS. BONNEVILLE: I SURE WILL BE.

25 CHAIRMAN THOMAS: OKAY. DO WE HAVE

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1 COMMENTS BY MEMBERS OF THE BOARD?

2 MS. BONNEVILLE: KRISTINA VUORI HAS A
3 COMMENT.

4 DR. VUORI: THANKS, MARIA. THANKS, J.T.,
5 FOR THE UPDATE.

6 I'M NOT SURE IF THIS IS THE BEST TIME SORT
7 OF TO REFLECT BACK A LITTLE BIT ON CIRM, BUT I
8 THOUGHT THAT THIS MIGHT AS WELL BE EXACTLY THE RIGHT
9 TIME. JUST FROM MY PERSONAL PERSPECTIVE, I WOULD
10 REALLY LIKE TO EXTEND, OBVIOUSLY, THANKS TO BOB
11 KLEIN AND REALLY CITIZENS OF CALIFORNIA, WHO, IN THE
12 FIRST PLACE, CREATED THIS AMAZING EXPERIMENT AND
13 WHAT'S NOW CALLED CIRM, AND HOPEFULLY WE HAVE A
14 CHANCE AGAIN TO RECREATE IT LATER THIS YEAR.

15 AS IT COMES TO ICOC, I'D REALLY LIKE TO
16 EXTEND MY THANKS TO THOSE ICOC MEMBERS WHO HAVE BEEN
17 HERE REALLY FROM THE BEGINNING. I THINK CIRM IS
18 SOMETHING THAT DOES NOT EXIST ANYWHERE ELSE,
19 ESPECIALLY BOTH ICOC MEMBERS AND THE STAFF
20 PARTICIPATING IN THE EARLY DAYS WHERE REALLY, I
21 GUESS, THE MODERN ERA 49ERS ARE GETTING REALLY THE
22 THINGS DONE AND OFF THE GROUND.

23 WE HAVE DEBATED ALONG THE WAYS IS CIRM
24 PERFECT? THEN WE GO ABOUT AND DO OUR BUSINESS. THE
25 ANSWER PROBABLY IS NOT. I THINK THERE IS ALSO

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1 ALWAYS OPPORTUNITY TO IMPROVE THINGS FROM THE WAY I
2 LOOK AT GOOD TO GREAT. REALLY IN THAT CONTEXT,
3 REALLY APPRECIATE MANY OF THE COMMENTS MADE BY ICOC
4 MEMBERS, ESPECIALLY SOME OF THE NEW ONES. WE HAVE
5 MADE, I THINK, GREAT STRIDES IN WHAT'S ABSOLUTELY
6 IMPORTANT AS IT COMES TO DIVERSITY, EQUITY
7 INCLUSION, ESPECIALLY IN CLINICAL TRIALS. OBVIOUSLY
8 WE NEED TO UNDERSTAND WHETHER THERAPEUTICS ARE
9 EFFECTIVE IN PATIENTS WE INTEND TO TREAT AT THE END
10 OF THE DAY, AND CLINICAL TRIALS HAVE TO BE
11 REFLECTIVE OF THAT.

12 I THINK WE HAVE MADE ABSOLUTELY AMAZING
13 CONTRIBUTIONS TO THE COVID-19 RESPONSE BASED ON THE
14 REMARKABLY RELEVANT EXPERTISE THAT OUR GRANTEES HAVE
15 AND HAD ALONG THE WAY, AS NOTED BY VARIOUS STUDIES,
16 SIGNIFICANT POSITIVE ECONOMIC EFFECT AS WELL. AND
17 THAT'S ABSOLUTELY DESPERATELY NEEDED TODAY AND GOING
18 FORWARD IN CALIFORNIA.

19 SO FROM MY PERSPECTIVE, CIRM, AS IT COMES
20 TO MEDICAL RESEARCH, IS SOMETHING THAT IS,
21 REGARDLESS WHETHER WE SEE SOME FLAWS, ABSOLUTELY THE
22 BEST IN THE WORLD AS TO WHAT IT DOES. AND
23 CALIFORNIA CERTAINLY, ACCORDING CURRENTLY IS, AND MY
24 HOPE IS THAT IT ABSOLUTELY REMAINS THE PLACE TO BE
25 IF YOU WANT TO DO SOMETHING THAT HASN'T BEEN DONE

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1 BEFORE, AND THAT IS ABSOLUTELY GROUNDBREAKING
2 RESEARCH BY CALIFORNIA SCIENTISTS THAT NEEDS NOT
3 ONLY THE TREATMENTS, BUT ALSO THE CURES FOR VARIOUS
4 UNMET MEDICAL NEEDS. SO VERY MUCH IMPRESSED AND
5 SUPPORT WHAT THE PLANS ARE GOING FORWARD.

6 CHAIRMAN THOMAS: THANK YOU, KRISTINA.

7 MS. BONNEVILLE: LAUREN MILLER NEXT
8 PLEASE.

9 MS. MILLER: HI. I MEAN I JUST WANTED TO
10 CHIME IN TO POINT OUT, IN CASE ANYONE HASN'T HAD
11 TIME TO LOOK AT IT, THAT THE NEW PROPOSAL HAS \$1.5
12 BILLION FOR NEUROLOGICAL DISEASES. AND AS THE
13 ALZHEIMER'S PATIENT ADVOCATE, OF COURSE, I AM WELL
14 AWARE OF HOW IMPORTANT AN AMOUNT LIKE \$1.5 BILLION
15 TO NEUROLOGICAL RESEARCH IS. AND THAT'S FOR
16 DISEASES, ALZHEIMER'S, PARKINSON'S, SO MANY DISEASES
17 THAT HAVE NO CURES AND NO TREATMENTS AND ARE SET TO
18 CRIPPLE OUR ECONOMY AND OUR STATE.

19 I'M SURE SO MANY OF YOU ARE AWARE THAT, OF
20 COURSE, BEFORE THE COVID OF IT ALL, CALIFORNIA CAME
21 OUT AS SORT OF A LEADER AS FAR AS TACKLING
22 ALZHEIMER'S. I AM PROUD TO BE A MEMBER OF THE
23 CALIFORNIA ALZHEIMER'S TASK FORCE LED BY MARIA
24 SHRIVER. AND, OF COURSE, SOME THINGS, AS I JUST
25 SAID, HAVE SHIFTED BECAUSE OF THE COVID, BUT

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1 CALIFORNIA HAS REALLY MADE A STAKE IN THE SAND TO
2 SAY, HEY, WE ARE GOING TO CARE ABOUT BRAINS AND
3 BRAIN HEALTH AND THE FUTURE OF OUR CITIZENS. AND I
4 AM SO THRILLED THAT THE NEW INITIATIVE HAS SUCH A
5 HUGE GOAL OF MAKING AN IMPACT IN THESE AREAS BECAUSE
6 IT IS SO IMPORTANT AND SO NEEDED. AND SO I AM JUST
7 SO THRILLED ABOUT IT AND SO EXCITED AND HOPE THAT WE
8 ARE ABLE TO USE THAT MONEY IN AN IMPORTANT WAY.

9 AS AN ALZHEIMER'S PATIENT ADVOCATE, I HELP
10 TODAY WITH CARE, AND I TEACH THEM HOW TO TAKE CARE
11 OF THEIR BRAINS. BUT IT IS AN AMOUNT LIKE THAT THAT
12 CAN SHIFT THE NEEDLE AS FAR AS THE SCIENCE, AS YOU
13 ALL KNOW, TO POTENTIALLY FIND A CURE TO CHANGE THE
14 COURSE OF NEUROLOGICAL DISEASES. SO I AM SO
15 THRILLED ABOUT IT AND EXCITED TO SEE IT PASS IN THE
16 FALL.

17 CHAIRMAN THOMAS: THANK YOU, LAUREN.

18 MS. BONNEVILLE: GEORGE BLUMENTHAL NEXT.

19 DR. BLUMENTHAL: WELL, I, LIKE EVERYONE
20 ELSE, THINK IT'S A NO-BRAINER, THAT THIS IS A HUGE
21 BENEFIT FOR CALIFORNIA, AND THAT CIRM HAS JUST DONE
22 A FANTASTIC JOB FOR CURING A RANGE OF DISEASES OVER
23 A PERIOD OF TIME.

24 I DID THINK IT MIGHT BE USEFUL TO HAVE
25 GENERAL COUNSEL WEIGH IN ON THE ISSUE OF THE

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1 LEGALITY OF THE BOARD ACTUALLY TAKING A FORMAL
2 POSITION ON THIS. I THINK I KNOW THE ANSWER TO THE
3 QUESTION, BUT I THINK WE SHOULD DO THIS FOR THE
4 RECORD.

5 CHAIRMAN THOMAS: BEN, WOULD YOU HANDLE
6 THAT QUESTION PLEASE?

7 MR. HUANG: SORRY I HAD TO TAKE MY MASK
8 OFF SINCE I'M STAYING WITH MY ELDERLY PARENTS RIGHT
9 NOW.

10 SO WE HAVE OPINED INTERNALLY THAT WE, THE
11 BOARD, IS ALLOWED TO TAKE A POSITION ON THIS
12 INITIATIVE. WE ARE NOT -- CIRM ITSELF IS NOT PART
13 OF THE CAMPAIGN, BUT THE BOARD CAN TAKE A POSITION
14 ON THE INITIATIVE.

15 CHAIRMAN THOMAS: THANK YOU.

16 MS. BONNEVILLE: WE HAVE DAVE MARTIN NEXT.

17 DR. MARTIN: THANK YOU. I CERTAINLY AGREE
18 WITH GEORGE. THIS IS A NO-BRAINER. BUT I JUST
19 WANTED TO MAKE A COMMENT FROM THE PERSPECTIVE OF AN
20 INDUSTRIAL SCIENTIST NOW, ONE-TIME ACADEMIC
21 SCIENTIST.

22 ONE OF THE BIG ISSUES IN INNOVATION IN
23 MEDICINE AS WELL AS OTHER THINGS IS TAKING THE
24 DISCOVERY IDEAS AND MOVING THEM INTO COMMERCIAL
25 PRODUCTS. AS MANY PEOPLE WHO ARE IN THE FIELD

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1 UNDERSTAND, THERE'S A GAP OR WHAT IS FREQUENTLY
2 CALLED THE VALLEY OF DEATH WHEN AN IDEA, WHICH IS A
3 VERY GOOD IDEA, BEGINS TO GET SOME VALIDATION OR
4 EVALUATION DATA, BUT NOT SUFFICIENT TO BE ATTRACTIVE
5 TO A COMMERCIAL ENTITY THAT ACTUALLY HAS THE
6 WHEREWITHAL AND THE KNOWLEDGE, EXPERIENCE TO DEVELOP
7 THE PRODUCT AND THEN COMMERCIALIZE IT.

8 BUT IF ONE JUST LOOKS AT THE SPECTRUM OF
9 OPPORTUNITIES FOR SEEKING GRANTS, IT'S IMMEDIATELY
10 APPARENT THAT THEY SPAN FROM THE VERY EARLY
11 DISCOVERY ALL THE WAY INTO TRIALS, CLINICAL TRIALS,
12 NOT JUST PHASE 1, BUT SOME FARTHER THAN THAT, THAT
13 ENABLE ONE TO MINE THAT GAP AND FILL IT, AVOID THE
14 VALLEY OF DEATH, WHETHER THAT BE FOR AN ACADEMIC
15 SCIENTIST OR A START-UP BIOTECH COMPANY, ETC., AND
16 PUT IT INTO THE HANDS IN A VERY ATTRACTIVE PACKAGE
17 FOR A COMMERCIAL ENTITY THAT CAN ACTUALLY COMPLETE
18 THE JOB.

19 AND I ATTRIBUTE THAT TO THE STAFF OF CIRM.
20 THEY HAVE REALIZED AND RECOGNIZED FROM THEIR
21 EXPERIENCE, AND THERE ARE A COUPLE OF PEOPLE WHO ARE
22 PARTICULARLY ACTIVE AND INSIGHTFUL THERE, WHO HAVE
23 UNDERSTOOD THAT THESE IDEAS HAVE TO BE FUNDED
24 PROPERLY IN ORDER TO ACHIEVE THAT AND PRODUCE THAT
25 HANDOFF.

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1 SO CIRM IS NOT ONLY AN INITIATOR AND A
2 FUNDER, BUT IT BECOMES A CATALYST. SO IT HAS
3 INCREDIBLE EFFICIENCY. I THINK FOR THE STATE OF
4 CALIFORNIA, THE CITIZENS, THE HEALTH OF
5 CALIFORNIANS, AND THE ECONOMICS OF THE STATE, THIS
6 IS, AS GEORGE SAID, THIS IS A NO-BRAINER. IT IS A
7 WONDERFUL OPPORTUNITY TO FOSTER DISCOVERY AND THEN
8 PROVIDE THE DISCOVERY PATH AND THE SUPPORT AND THE
9 EXPERTISE TO ACTUALLY HAND IT INTO A COMMERCIAL
10 ENTITY.

11 CHAIRMAN THOMAS: THANK YOU, DAVE.

12 MS. BONNEVILLE: ANNE-MARIE DULIEGE
13 PLEASE.

14 DR. DULIEGE: IN LINE WITH ALL THE KUDOS,
15 I WANTED TO CONGRATULATE BOB KLEIN FOR TAKING THIS
16 INITIATIVE AND THEN COLLECTING ALL THE SIGNATURES,
17 BUT PARTICULARLY OUR FRIEND, DON REED, WHO, I
18 BELIEVE, IS NOT ON THE CALL RIGHT NOW, BUT AS WE
19 KNOW, DID A TREMENDOUS WORK IN INDEED COLLECTING ALL
20 THE SIGNATURES, PARTICULARLY AT ONE OF THE MOST
21 HORRENDOUS TIMES IN HIS LIFE. SO I JUST WANTED TO
22 CONGRATULATE HIM, THANK HIM.

23 CHAIRMAN THOMAS: THANK YOU, ANNE-MARIE.

24 MS. BONNEVILLE: THAT'S ALL FOR HANDS
25 RAISED.

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1 CHAIRMAN THOMAS: OKAY. THERE ARE NO
2 FURTHER COMMENTS FROM MEMBERS OF THE BOARD.

3 DR. HIGGINS: CAN I MAKE A QUICK COMMENT?
4 I'M SORRY ABOUT THAT, MARIA. I DIDN'T PAY ATTENTION
5 TO YOU.

6 MS. BONNEVILLE: THAT'S OKAY.

7 DR. HIGGINS: GOOD MORNING AND THANK YOU,
8 MR. CHAIRMAN. EVERYTHING YOU JUST HEARD FROM FOLKS
9 IS ABSOLUTELY TRUE, THE VALUE OF CIRM, THE
10 EFFICIENCY, THE PROFESSIONALISM. AND LAUREN TOUCHED
11 ON IT A BIT FROM THE PATIENT'S POINT OF VIEW; BUT AS
12 THE PARKINSON'S PATIENT ADVOCATE ON THE BOARD, I
13 SORT OF LOOK AT THIS FROM A VERY DIFFERENT ANGLE.

14 WHAT MOST OF YOU PROBABLY DON'T KNOW IS
15 THAT I COME FROM A LONG LINE OF ROYALTY, I LIKE TO
16 CALL IT, OF PARKINSON'S DISEASE. I WAS DIAGNOSED IN
17 2011. MY MOTHER DIED FROM LEWY BODY DEMENTIA. HER
18 MOTHER HAD PARKINSON'S DISEASE AND IN FACT WAS IN
19 ONE OF THE FIRST LEVODOPA TRIALS IN THE 1960S. AND
20 MY UNCLE, MY MOTHER'S BROTHER, HAD PARKINSON'S, AND
21 MY MOTHER'S GREAT UNCLE HAD PARKINSON'S. SO I'VE
22 LIVED A LIFE SORT OF IN AND AROUND PARKINSON'S,
23 INCLUDING MYSELF.

24 AND ALL I CAN TELL YOU IS THAT THE ENTIRE
25 COMMUNITY, THE PROGRESS IN OTHER DISEASES AS WELL,

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1 SURVIVE ON HOPE. AND CIRM IS A BIG PART OF THAT.
2 AND LIKE IT OR NOT, IT TAKES A LOT OF MONEY, A LOT
3 OF PROFESSIONAL DEDICATION, AND THE PART OF A LOT OF
4 PEOPLE MAKE THIS HAPPEN. AND IT IS HAPPENING. AND
5 I FEEL COMFORTABLE THAT IN THE NEXT ROUND OF
6 FUNDING, ESPECIALLY AS LAUREN POINTED OUT TO YOU,
7 THAT \$1.5 BILLION OF THAT \$5.5 BILLION IS GOING TO
8 BE FOCUSED ON NEUROLOGICAL DISEASES. I THINK WE CAN
9 TAKE THE BALL ACROSS THE FINISH LINE. AND I JUST
10 WANT TO THANK EVERYBODY AT CIRM, THE STAFF AS WELL
11 AS THE BOARD, FOR THE HARD WORK AND THE COMMITMENT
12 THAT IT TAKES TO GET TO WHERE WE ARE. IT'S VERY
13 PERSONAL. THANKS.

14 CHAIRMAN THOMAS: THANK YOU VERY MUCH,
15 DAVID. AND THANK YOU ALL FOR YOUR COMMENTS.
16 APPRECIATE IT VERY MUCH.

17 ARE THERE ANY MORE COMMENTS BY MEMBERS OF
18 THE BOARD?

19 MS. BONNEVILLE: SUZANNE HAS HER HAND
20 RAISED.

21 DR. SANDMEYER: SO I WOULD JUST LIKE TO
22 ADD THAT AFTER -- IT'S A LITTLE HARD TO MAKE A
23 GENERAL COMMENT AFTER SOME OF THE REALLY HEARTFELT
24 COMMENTS. I JUST THINK WE SHOULD ACKNOWLEDGE THAT
25 AT THE TIME WHEN EVEN CALIFORNIA IS HAVING AN

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1 INCREDIBLE DIFFICULTY COMMUNICATING THE IMPORTANCE
2 OF SCIENCE AND SCIENTIFIC EVIDENCE TO THE PUBLIC, I
3 THINK THAT CIRM HAS PLAYED A VERY IMPORTANT ROLE IN
4 THIS. AND ESPECIALLY LEADING UP AND DURING THE
5 CAMPAIGN FOR THE BALLOT MEASURE. I THINK THAT CIRM
6 CONTINUES TO REALLY BE A PIONEER IN THE AREA OF
7 EXPLAINING SCIENCE TO THE PUBLIC, AND THE PUBLIC HAS
8 BEEN MOTIVATED BY THE RESULTS THAT THEY SEE. AND I
9 THINK YOU CAN'T UNDERESTIMATE THE IMPORTANCE OF THAT
10 COMMUNICATION PIPELINE TO THE PUBLIC.

11 SO I JUST WANT TO ACKNOWLEDGE CIRM FOR ITS
12 TREMENDOUS EFFORT IN PUBLIC EDUCATION.

13 CHAIRMAN THOMAS: THANK YOU, SUZANNE.

14 ANY OTHER COMMENTS BY MEMBERS OF THE
15 BOARD? HEARING NONE, DO WE HAVE COMMENTS BY MEMBERS
16 OF THE PUBLIC?

17 MS. BONNEVILLE: WE DO, J.T. BOB KLEIN
18 WOULD LIKE TO MAKE COMMENTS.

19 CHAIRMAN THOMAS: BOB, THE FLOOR IS
20 YOURS.

21 MR. KLEIN: CAN YOU ALL HEAR ME?

22 CHAIRMAN THOMAS: YES.

23 MR. KLEIN: FIRST OF ALL, THANK YOU FOR
24 THIS OPPORTUNITY, AND THANK ALL OF THE MEMBERS OF
25 THE BOARD AND THE SCIENTIFIC STAFF OF THE AGENCY FOR

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1 YOUR SERVICE TO THE PUBLIC AND THE PATIENTS IN
2 CALIFORNIA AND EVERYWHERE BECAUSE YOUR ADVANCES OF
3 MEDICAL SCIENCE HAVE BEEN REMARKABLE.

4 SPEAKING AS A PATIENT ADVOCATE AND AS THE
5 LEAD SPONSOR OF THE 2020 STEM CELL INITIATIVE, I
6 HAVE A FEW COMMENTS. WE ALL KNOW THIS FUNDING HAD
7 THE ULTIMATE GOAL OF REDUCING HUMAN SUFFERING AND
8 SAVING THE LIVES OF THOSE WE LOVE AND CITIZENS OF
9 CALIFORNIA AS WELL AS THE NATION AND THE WORLD. IT
10 IS IMPORTANT IN THIS TIME OF CRISIS FOR CALIFORNIA
11 THAT WE ALSO REMEMBER THAT CALIFORNIA VOTERS
12 ANALYZED THIS CHOICE OF AN INITIATIVE BACK IN 2004,
13 ALSO A TIME OF CRISIS IN CALIFORNIA.

14 IT WAS CALIFORNIA'S LARGEST ECONOMIC
15 CRISIS IN 50 YEARS, AND CALIFORNIA VOTERS HAD TO
16 BALANCE THE COST OF CHRONIC DISEASE THAT THEY
17 REALIZED MUST BE FACED AND MITIGATED IF CALIFORNIA'S
18 BROADER GOALS AS A STATE WERE TO SUCCEED WHETHER
19 THOSE GOALS BE IN EDUCATION, SOCIAL JUSTICE, OR
20 AFFORDABLE HOUSING, OR ANY OF THE BROAD SPECTRUM OF
21 GOALS WE HAVE AS A STATE.

22 IT'S IMPORTANT TO REALIZE, IN ANALYZING
23 THAT, SOME RECENT DATA COMING FROM THE COALITION
24 FIGHTING CHRONIC DISEASE, WHICH IS AN ASSOCIATION OF
25 A HUNDRED MEDICAL ORGANIZATIONS AND PATIENT ADVOCACY

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1 GROUPS, AND THAT ASSOCIATION CALCULATED THE COST OF
2 CHRONIC DISEASE IN CALIFORNIA ALONE AT \$4.7
3 TRILLION, \$4.7 TRILLION, BETWEEN 2016 AND 2030, JUST
4 A 15-YEAR PERIOD.

5 THEY SAID, IN LOOKING AT THIS, IF THE
6 OTHER PROGRAMS OF THE STATE ARE TO SURVIVE, WE HAVE
7 TO SAVE A MATERIAL PART OF THIS. AND THE ONLY LARGE
8 BLOCK OF FUNDS THEY COULD SEE SAVING WERE \$900
9 BILLION THAT COULD BE SAVED FOR WHICH THEY CALLED
10 NOVEL THERAPIES AND TREATMENT INNOVATION. STEM CELL
11 AND GENETIC THERAPIES AND THE DISCOVERIES OF THE
12 DISEASE PROCESS THROUGH BASIC SCIENCE, THE STUDY OF
13 THIS FIELD, ARE A KEY CANDIDATE FOR THAT CRITICAL
14 SAVINGS WE MUST HAVE IF THE STATE'S OTHER GOALS ARE
15 TO BE SUSTAINED.

16 WITH THE NEW STEM CELL INITIATIVE,
17 CALIFORNIANS HAVE AN OPPORTUNITY TO BUILD ON THE
18 REMARKABLE RECORD THAT THE AGENCY AND THE SCIENTISTS
19 IN CALIFORNIA AND COMPANIES IN CALIFORNIA HAVE BUILT
20 OF ADVANCING MEDICAL SCIENCE, BOTH BASIC SCIENCE AND
21 BREAKTHROUGHS IN THERAPIES FOR CANCER TO DIABETES TO
22 BLINDNESS TO ENHANCING THE LIVES OF PATIENTS ON
23 KIDNEY DIALYSIS.

24 CALIFORNIA VOTERS, IN ADDRESSING THOSE
25 CHALLENGES, ALSO IN THIS INITIATIVE HAVE A

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1 STRUCTURAL BENEFIT OF BEING ABLE TO FUND THIS
2 ADVANCEMENT OF SCIENCE WITH REALLY CREATING
3 CONCURRENTLY AN ECONOMIC JOB RECOVERY STIMULUS
4 PROGRAM TO THE AGENCY'S DIRECT FUNDING THROUGH
5 MATCHING FUNDS AND THROUGH THE MULTIPLIER EFFECT ON
6 CALIFORNIA'S ECONOMY AS RECENTLY VALIDATED BY THE
7 USC STUDY.

8 TWO KEY FEATURES ASSURE THE STIMULUS WILL
9 NOT, WILL NOT, DETRACT FROM CALIFORNIA'S OTHER KEY
10 CHALLENGES, WHETHER IN SOCIAL JUSTICE, EDUCATION,
11 CLIMATE CHANGE, OR OTHER PRIORITIES. FIRST,
12 REMEMBER THE INITIATIVE STRUCTURE PROVIDES THAT
13 THERE ARE NO GENERAL FUND PAYMENTS IN THE FIRST FIVE
14 YEARS. IT IS THE SIXTH YEAR BEFORE THERE'S ANY
15 PAYMENT FROM THE GENERAL FUND. AND BASED UPON THE
16 HISTORY RECENTLY DOCUMENTED BY THE USC STUDY, THE
17 NEW TAX REVENUE GENERATED FROM CIRM'S FUNDING ACROSS
18 THE STATE AND THE MULTIPLIER EFFECT OF THAT FUNDING,
19 SHOULD CREATE ENOUGH NEW REVENUE TO CARRY THE BOND
20 PAYMENTS THROUGH AT LEAST YEAR NINE. THAT MEANS
21 CALIFORNIA HAS A TEN-YEAR WINDOW TO ADVANCE THIS
22 THERAPY WITHOUT DETRACTING FROM OTHER KEY SOCIAL
23 PRIORITIES.

24 SO WE CAN ADDRESS THE CRITICAL NEEDS OF
25 OUR FAMILIES, OUR LOVED ONES, THE CITIZENS OF

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1 CALIFORNIA TO MITIGATE SUFFERING, TO SAVE LIVES
2 WHILE KNOWING THAT WE ARE NOT DETRACTING FROM THE
3 ECONOMIC RECOVERY OF THE STATE. WE ARE A STIMULUS
4 PROGRAM, A JOB RECOVERY PROGRAM FOR THE STATE WHILE
5 ADDRESSING THESE HEALTHCARE PRIORITIES BECAUSE THE
6 HEALTH OF CALIFORNIA'S CITIZENS IS THE KEY TO
7 SUSTAINING AND NOW RESTORING CALIFORNIA'S FUTURE
8 OPPORTUNITIES AND THE ECONOMIC LEADERSHIP FOR ITS
9 CITIZENS IN EDUCATION, ENHANCING SOCIAL JUSTICE, AND
10 IN MEETING OUR ASPIRATIONS, OUR HOPES TO LESSEN THE
11 SUFFERING AND/OR SAVE THE LIVES OF THOSE WE LOVE.
12 THANK YOU.

13 CHAIRMAN THOMAS: THANKS VERY MUCH, BOB.
14 AND I'D LIKE TO JOIN OTHER MEMBERS OF THE BOARD IN
15 THANKING YOU AND YOUR TEAM FOR YOUR HERCULEAN EFFORT
16 IN DRAFTING AND SIGNATURE GATHERING IN QUALIFYING
17 THIS MEASURE FOR THE BALLOT.

18 OTHER COMMENTS BY MEMBERS OF THE PUBLIC?

19 MS. BONNEVILLE: MEMBERS OF THE PUBLIC
20 COULD PRESS STAR NINE TO SPEAK. WE DON'T HAVE ANY
21 OTHER COMMENTS, J.T.

22 CHAIRMAN THOMAS: THANK YOU, MARIA.
23 HEARING NONE, MARIA, WILL YOU PLEASE CALL THE ROLL.

24 MS. BONNEVILLE: GEORGE BLUMENTHAL.

25 DR. BLUMENTHAL: YES.

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1 MS. BONNEVILLE: LINDA BOXER. KEN BURTIS.
2 YOU'RE ON MUTE, DR. BURTIS.
3 DR. BURTIS: YES.
4 MS. BONNEVILLE: DEBORAH DEAS.
5 ANNE-MARIE DULIEGE.
6 DR. DULIEGE: YES.
7 MS. BONNEVILLE: YSABEL DURON.
8 MS. DURON: YES.
9 MS. BONNEVILLE: JUDY GASSON.
10 DR. GASSON: YES.
11 MS. BONNEVILLE: DAVID HIGGINS.
12 DR. HIGGINS: YES.
13 MS. BONNEVILLE: STEPHEN JUELSGAARD.
14 MR. JUELSGAARD: YES.
15 MS. BONNEVILLE: LINDA MALKAS.
16 DAVE MARTIN.
17 DR. MARTIN: YES.
18 MS. BONNEVILLE: SHLOMO MELMED.
19 DR. MELMED: YES.
20 MS. BONNEVILLE: LAUREN MILLER.
21 MS. MILLER: YES.
22 MS. BONNEVILLE: ADRIANA PADILLA.
23 DR. PADILLA: YES.
24 MS. BONNEVILLE: JOE PANETTA.
25 MR. PANETTA: YES.

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1 MS. BONNEVILLE: FRANCISCO PRIETO.
2 DR. PRIETO: AYE.
3 MS. BONNEVILLE: ROBERT QUINT.
4 DR. QUINT: YES.
5 MS. BONNEVILLE: AL ROWLETT.
6 MR. ROWLETT: YES.
7 MS. BONNEVILLE: SUZANNE SANDMEYER.
8 DR. SANDMEYER: YES.
9 MS. BONNEVILLE: JEFF SHEEHY.
10 MR. SHEEHY: NO.
11 MS. BONNEVILLE: OSWALD STEWARD.
12 DR. STEWARD: YES.
13 MS. BONNEVILLE: JONATHAN THOMAS.
14 CHAIRMAN THOMAS: YES.
15 MS. BONNEVILLE: KRISTINA VUORI.
16 DR. VUORI: YES.
17 MS. BONNEVILLE: DIANE WINOKUR.
18 MS. WINOKUR: YES.
19 MS. BONNEVILLE: KEITH YAMAMOTO.
20 DR. YAMAMOTO: YES.
21 MS. BONNEVILLE: THE MOTION PASSES.
22 CHAIRMAN THOMAS: GETTING A LITTLE AHEAD
23 OF THINGS. THANK YOU ALL FOR THAT DISCUSSION.
24 BOB, WE ALL WISH YOU THE BEST OF LUCK
25 GOING FORWARD BETWEEN NOW AND NOVEMBER AND LOOK

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1 FORWARD TO THE EVENING OF THAT VOTE AND A
2 CELEBRATION OF PASSAGE. SO THANKS SO MUCH AGAIN FOR
3 ALL THAT YOU HAVE DONE ON BEHALF OF PATIENTS
4 EVERYWHERE.

5 OKAY. SO THAT CONCLUDES THAT AGENDA ITEM.
6 WE ARE NOW GOING TO TAKE ANOTHER ONE OUT OF ORDER,
7 WHICH IS ONE OF THE BITTERSWEET TASKS THAT WE FACE
8 AS TIME ROLLS ON, WHICH IS THE DEPARTURE OF ANY OF
9 OUR HIGHLY VALUED ICOC MEMBERS. THIS TODAY IS THE
10 LAST MEETING, OFFICIAL MEETING, FOR DR. BURTIS
11 REPRESENTING UC DAVIS, WHICH HE HAS DONE EITHER AS
12 AN ALTERNATE 2009 TO 2013 SUPPORTING DR. CLAIRE
13 POMEROY AND SINCE 2013 AS THE MEMBER OF THE BOARD ON
14 BEHALF OF UC DAVIS.

15 SO HE'S BEEN HERE 11 YEARS. HE HAS BEEN
16 INVALUABLE. PERSONALLY HE AND I HAVE HAD MANY
17 DISCUSSIONS OVER THE YEARS ON MULTIPLE TOPICS, AND
18 I'VE ALWAYS FOUND HIM TO HAVE JUST TREMENDOUS
19 INSIGHT. AND HE HAS SERVED AS A GREAT SOURCE OF
20 ADVICE AND INSPIRATION TO ME AS WELL AS HE HAS TO
21 THE ICOC IN DEALING WITH ALL THE TOPICS THAT WE'VE
22 HAD SINCE HE'S BEEN ON THE BOARD.

23 SO YOU WILL NOTICE ON THE AGENDA THERE'S
24 POSTED A GLOWING RESOLUTION REFERENCING KEN'S CAREER
25 AND WORK. I REFER YOU TO THAT TO GET THE FULL

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1 FLAVOR OF ALL THAT HE HAS EXPERIENCED AND
2 ACCOMPLISHED. AND I WOULD LIKE TO ASK FOR A MOTION
3 THAT WE APPROVE THIS RESOLUTION COMMENDING DR.
4 BURTIS FOR HIS MANY YEARS OF SERVICE. DO I HEAR A
5 MOTION --

6 DR. PRIETO: SO MOVED.

7 DR. BLUMENTHAL: SECOND.

8 CHAIRMAN THOMAS: THANK YOU. DO WE HAVE
9 COMMENTS BY MEMBERS OF THE BOARD? AGAIN, MARIA WILL
10 TRACK THOSE.

11 MS. BONNEVILLE: IF YOU'D RAISE YOUR
12 HANDS, THAT'D BE GREAT. LAUREN.

13 MS. MILLER: I JUST WANTED TO SAY THAT I
14 SAT NEXT TO YOU AT MY FIRST MEETING WHERE I WAS SO
15 EXTRAORDINARILY OVERWHELMED, AND YOU WENT OUT OF
16 YOUR WAY TO EXPLAIN THESE WILD SCIENCE WORDS TO ME,
17 BUT I STILL DON'T REALLY UNDERSTAND, BUT YOU DID
18 YOUR VERY BEST. THAT ALWAYS MEANT A LOT TO ME, HOW
19 COMFORTABLE YOU MADE ME FEEL. AND YOU WILL
20 CERTAINLY BE MISSED, ESPECIALLY BECAUSE YOU EXPLAIN
21 THINGS AS A HUMAN OFTEN, AND I ALMOST ALWAYS
22 UNDERSTAND WHAT YOU ARE SAYING. AND THAT IS SO
23 APPRECIATED BY ME AND MY NORMAL BRAIN.

24 SO THANK YOU SO MUCH FOR EVERYTHING YOU'VE
25 DONE AND WISH YOU THE BEST FROM HERE ON OUT.

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1 MS. BONNEVILLE: I THINK ANNE-MARIE HAD
2 HER HAND RAISED AS WELL.

3 DR. DULIEGE: OF COURSE, KEN, WHAT CAN I
4 SAY? WE WILL MISS YOU TREMENDOUSLY. YOU ARE, AMONG
5 OTHERS, THE VOICE OF REASON, THE PERSON WHO INDEED
6 TRANSLATES SCIENCE INTO GENERAL TERMS SO WELL, SUCH
7 A GREAT JUDGMENT, AND ALSO A CONSISTENT SMILE AND
8 POISE AND UPBEAT MOOD AS WELL WHICH MAKES IT EVEN
9 MORE LOVELY TO WORK WITH YOU. SO THANK YOU SO MUCH,
10 AND WE'LL STAY IN TOUCH, BUT WE'LL CERTAINLY MISS
11 YOU.

12 CHAIRMAN THOMAS: OTHER COMMENTS BY
13 MEMBERS OF THE BOARD? MARIA.

14 MS. BONNEVILLE: IF SOMEONE IS WAVING ON
15 THE SCREEN, I HAVEN'T SEEN THEM, AND THERE'S NO
16 HANDS RAISED ON THE SITE.

17 CHAIRMAN THOMAS: OKAY. WELL, BEFORE WE
18 VOTE, LET'S TURN THIS OVER TO DR. BURTIS FOR A FEW
19 CONCLUDING COMMENTS. KEN, IF YOU WOULD PLEASE.

20 DR. BURTIS: I'LL BE VERY SHORT, BUT IT'S
21 BEEN A REAL HONOR AND A PRIVILEGE TO WORK WITH THIS
22 BOARD OVER THE YEARS, FOR SUPPORTING CLAIRE AND THEN
23 AFTER. I HAVE JUST BEEN AMAZED AND ASTOUNDED OVER
24 THE YEARS AT ALL THE PASSION AND THE DEDICATION
25 THAT, NOT JUST THE MEMBERS OF THE BOARD, BUT THE

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1 STAFF OF CIRM WHO HAVE JUST BEEN AMAZING PEOPLE TO
2 WORK WITH AND TO LEARN FROM OVER THE YEARS.

3 SO I HAVE -- EVERY MEETING OVER THE YEARS
4 SOMETHING INTERESTING HAS COME UP. THERE ALWAYS IS
5 A MOMENT OF DRAMA AND THEN THERE'S ALWAYS A
6 RESOLUTION. THIS BOARD ALWAYS SEEMS TO DO WHAT'S
7 RIGHT FOR THE PEOPLE OF THE STATE AND FOR THE PEOPLE
8 THAT WE ARE SERVING. SO, AGAIN, IT'S JUST BEEN A
9 HUGE HONOR AND PRIVILEGE. I'M LEAVING YOU IN GOOD
10 HANDS. I FOUND A GREAT REPLACEMENT, THE NEW DEAN OF
11 OUR MEDICAL SCHOOL, AND I THINK I'LL JUST JOIN ALL
12 OF YOU IN HOPING FOR THE BEST THIS FALL AND LOOKING
13 FORWARD TO THE NEXT EPOCH OF CIRM. I'LL BE WATCHING
14 CLOSELY AND MAY COME BE AN OBSERVER IN THE AUDIENCE
15 FOR SOME MEETINGS SO I CAN SAY HI ONCE THINGS ARE
16 BACK IN PERSON AGAIN. THANK YOU ALL VERY MUCH FOR
17 EVERYTHING THAT YOU DO.

18 CHAIRMAN THOMAS: MARIA, WILL YOU CALL
19 THE ROLL.

20 MS. BONNEVILLE: REALLY QUICKLY, ART WILL
21 BE JOINING. HE HAD OTHER BUSINESS TO TAKE CARE OF
22 THIS MORNING, SO HE'LL BE JOINING IN A BIT, AND I'M
23 SURE HE'S GOING TO WANT TO SAY SOME THINGS AS WELL.
24 THAT'S JUST A LITTLE PREVIEW FOR YOU. OKAY. I'LL
25 CALL THE ROLL.

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1 GEORGE BLUMENTHAL.
2 DR. BLUMENTHAL: EMPHATICALLY YES.
3 MS. BONNEVILLE: KEN BURTIS. YES.
4 DR. BURTIS: CONFLICT OF INTEREST.
5 MS. BONNEVILLE: ANNE-MARIE DULIEGE.
6 DR. DULIEGE: YES, OF COURSE.
7 MS. BONNEVILLE: YSABEL DURON.
8 MS. DURON: YES.
9 MS. BONNEVILLE: JUDY GASSON.
10 DR. GASSON: YES.
11 MS. BONNEVILLE: DAVID HIGGINS.
12 DR. HIGGINS: YES.
13 MS. BONNEVILLE: STEPHEN JUELSGAARD.
14 MR. JUELSGAARD: YES.
15 MS. BONNEVILLE: LINDA MALKAS.
16 DAVE MARTIN.
17 DR. MARTIN: YES.
18 MS. BONNEVILLE: SHLOMO MELMED.
19 DR. MELMED: YES.
20 MS. BONNEVILLE: LAUREN MILLER.
21 MS. MILLER: YES.
22 MS. BONNEVILLE: ADRIANA PADILLA.
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8 DR. SANDMEYER: YES.
9 MS. BONNEVILLE: JEFF SHEEHY.
10 MR. SHEEHY: YES.
11 MS. BONNEVILLE: OSWALD STEWARD.
12 DR. STEWARD: YES, AND THANK YOU, KEN.
13 MS. BONNEVILLE: JONATHAN THOMAS.
14 CHAIRMAN THOMAS: YES.
15 MS. BONNEVILLE: ART TORRES. KRISTINA
16 VUORI.
17 DR. VUORI: YES, AND THANK YOU, KEN.
18 MS. BONNEVILLE: DIANE WINOKUR.
19 MS. WINOKUR: YES.
20 MS. BONNEVILLE: KEITH YAMAMOTO.
21 DR. YAMAMOTO: YES.
22 MS. BONNEVILLE: MOTION CARRIES.
23 CHAIRMAN THOMAS: THANKS VERY MUCH, KEN.
24 WE'LL MISS YOU. PLEASE STAY IN TOUCH.
25 DR. BURTIS: THANK YOU ALL. I WILL.

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1 CHAIRMAN THOMAS: OKAY. THAT CONCLUDES
2 THE CHAIR'S REPORT AND AFFILIATED ACTION ITEMS. I'M
3 GOING TO TURN THE AGENDA OVER NOW TO DR. MILLAN FOR
4 THE PRESIDENT'S REPORT.

5 DR. MILLAN: THANK YOU, CHAIRMAN THOMAS.
6 DOUG, CAN I HAVE THE SLIDE DECK UP PLEASE? THANK
7 YOU SO MUCH.

8 CHAIRMAN THOMAS, MEMBERS OF THE BOARD,
9 MEMBERS OF THE PUBLIC, AND COLLEAGUES, THIS MORNING
10 I'D LIKE TO PRESENT AN UPDATE ON OUR TRANSITION
11 PLAN. FOLLOWING THE BOARD'S ENDORSEMENT OF THE
12 INITIATIVE, THIS PLAN IS RELATED TO WHAT'S CURRENTLY
13 ON THE BUDGET FROM THE CURRENT PROP 71 FUNDING AND
14 IS AN INTRODUCTION INTO THE OPERATIONAL BUDGET
15 REQUEST THAT CHILA WILL BE PRESENTING AFTER ME.

16 SO YOU WILL RECALL THAT IN NOVEMBER 2017 I
17 PRESENTED A TRANSITION PLAN TO THE BOARD WITH AN
18 ASSOCIATED BUDGET PROJECTION RELATED TO WHAT THE
19 WIND-DOWN WILL LOOK LIKE SHOULD CIRM NOT RECEIVE ANY
20 ADDITIONAL FUNDS.

21 THE OPERATING ASSUMPTIONS AT THAT TIME AND
22 THE ASSUMPTIONS ARE PRINCIPLES BY WHICH WE'VE
23 OPERATED SINCE THE BOARD HAD AGREED TO THIS
24 TRANSITION PLAN, THAT THE CIRM TEAM WOULD CONTINUE
25 TO EXECUTE ON THE BOLD FIVE-YEAR STRATEGIC PLAN AS

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1 APPROVED BY THE ICOC IN DECEMBER OF 2015 AND THAT WE
2 WOULD MAINTAIN A CRITICAL PERSONNEL LEVEL THAT WOULD
3 BE REQUIRED TO EXECUTE ON THIS PLAN WHILE
4 MAINTAINING OPERATIONAL EXCELLENCE IN MANAGING THE
5 AWARDS THAT CIRM HAS IN ITS PORTFOLIO.

6 WE PROPOSED AND THE BOARD AGREED THAT IT'S
7 ESSENTIAL TO PRESERVE CIRM'S VALUE PROPOSITION TO
8 INCREASE THE PROBABILITY AND SPEED BY WHICH STEM
9 CELL TREATMENTS CAN REACH PATIENTS AND TO PRESERVE
10 THIS FOR AS LONG AS POSSIBLE AND AS ABLE WITH THE
11 REMAINING OPERATIONAL BUDGET AVAILABLE TO US.

12 TODAY I'LL BE GIVING AN UPDATE TO THIS
13 TRANSITION PLAN, BUT I'D LIKE TO FIRST GIVE AN
14 UPDATE ON WHERE WE ARE WITH THE STRATEGIC PLAN,
15 WHICH, AS YOU RECALL, WAS A MAJOR FOCUS OF WHAT THE
16 TRANSITION PLAN AND OPERATIONAL BUDGET SUPPORTED.

17 SO AS YOU RECALL, IN DECEMBER 2015,
18 LAUNCHED IN JANUARY 2016, CIRM, UNDER THE LEADERSHIP
19 OF RANDY MILLS, A VERY BOLD 2016-2020 SET OF GOALS
20 THAT WE LOVINGLY CALL THE BIG SIX. AND THE PURPOSE
21 OF THESE GOALS IS TO MEASURE WHETHER WE ARE ACTUALLY
22 ACCOMPLISHING WHAT WE SOUGHT TO DO, WHICH IS TO
23 ACCELERATE THROUGH THE OPERATIONS, THROUGH HOW WE
24 CONDUCT BUSINESS, THE ABILITY TO TAKE SCIENCE AND TO
25 TRANSLATE THEM AND BRING THEM INTO CLINICS.

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1 SO THE SIX MEASURES INCLUDE BRINGING 50
2 NEW CANDIDATES INTO OUR PIPELINE. AND I'M PLEASED
3 TO SAY THAT, EVEN WITH OUR SHRINKING RESEARCH
4 BUDGET, WE WERE ABLE TO FUND 46 NEW CANDIDATES
5 COMING INTO DISCOVERY. AND IF THE BOARD APPROVES
6 THE ADDITIONAL TWO COVID PROGRAM ANNOUNCEMENTS
7 TODAY, ONE OF THEM IS A SUPPLEMENT, THAT WOULD ADD
8 47 TOTAL NEW CANDIDATES FUNDED.

9 ANOTHER GOAL WAS TO BE ABLE TO PROGRESS
10 OUR PROJECTS THROUGH DEVELOPMENT, AND WE'VE SEEN
11 THAT WE HAVE BEEN ABLE TO DOUBLE THE NUMBER OF
12 PROGRAMS PROGRESSING FROM DISCOVERY TO TRANSLATION
13 OR TRANSLATION TO THE CLINICAL STAGE.

14 AT THE TIME THAT WE LAUNCHED THIS PLAN, IT
15 WAS NOTED THAT THE REGULATORY PATHWAYS WERE JUST NOT
16 COMPATIBLE WITH THE TYPES OF PROGRAMS THAT WE ARE
17 FUNDING. THE 21ST CENTURY CURES ACT ALLOWED THE
18 CREATION OF AN EXPEDITED PATHWAY AND FDA REFORM.
19 CIRM PROGRAMS WERE SOME OF THE FIRST TO OBTAIN RMAT
20 DESIGNATION, AND NOW WE STILL HOLD A GREAT
21 PROPORTION OF RMAT DESIGNATIONS, AND THIS HAS
22 BENEFITED OUR PROGRAMS. I PRESENTED AT THE LAST
23 BOARD MEETING THE PROGRESS OF OUR CLINICAL PROGRAMS,
24 MANY OF THEM PROGRESSING VERY QUICKLY IN AN ADAPTIVE
25 MANNER THROUGH THE STAGES TOWARD APPROVAL.

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1 THE OTHER GOAL WAS TO SHORTEN TIME TO
2 CLINICAL TESTING. AND OUR SURROGATE MARKERS FOR
3 THAT IS HOW QUICKLY OUR PROGRAMS CAN ACHIEVE AN IND
4 WITHIN TWO YEARS, WHICH IS A VERY AMBITIOUS
5 TIMELINE. AS WE STAND, 72 PERCENT OF OUR
6 IND-ENABLING PROGRAMS HAVE BEEN ABLE TO ACHIEVE AN
7 IND WITHIN TWO YEARS.

8 AND THEN ONE OF THE MOST REMARKABLE GOALS
9 THAT WE HAD, AND WE DIDN'T THINK BY ANY STRETCH OF
10 THE IMAGINATION WE WOULD GET CLOSE, WAS TO EXPAND
11 OUR CLINICAL PORTFOLIO TO BRING IN 50 NEW CLINICAL
12 TRIALS. AND I'M PLEASED TO SAY THAT TODAY WE HAVE
13 BROUGHT IN 46 NEW CLINICAL TRIALS, BRINGING OUR
14 TOTAL NUMBER OF CIRM, DIRECTLY FUNDED CIRM CLINICAL
15 TRIALS TO 63. AND IF THE COVID CLINICAL TRIAL
16 THAT'S BROUGHT TO THE BOARD TODAY IS APPROVED, THAT
17 WOULD BRING US UP TO 47 OF THE 50.

18 AS YOU HEARD EARLIER FROM CHAIRMAN THOMAS,
19 WE HAVE HAD AN AMAZING INCREASE IN INDUSTRY PULL,
20 NEARLY DOUBLE JUST THIS PAST YEAR FOR THE
21 ACQUISITION OF 47 INC., BRINGING US UP TO A TOTAL OF
22 \$8.7 BILLION IN INDUSTRY INVESTMENT INTO OUR
23 PROGRAMS, INCREASING THE LEVERAGE OF OUR FUNDS TO
24 \$10.3 BILLION.

25 SO IN ADDITION TO ACHIEVING THE GOALS OF

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1 THE STRATEGIC PLAN WHICH WE ARE TARGETED TO EITHER
2 MEET OR EXCEED, THE CIRM TEAM HAS CONTINUED TO BE ON
3 FULL SPEED AHEAD MODE ACTIVELY WORKING TO ACHIEVE
4 THESE GOALS, BUT ALSO MANAGING THE IMPACT OF THE
5 COVID CRISIS AND ACTUALLY LAUNCHING WITHIN A ONE- TO
6 TWO-WEEK PERIOD A SPECIAL COVID FUNDING OPPORTUNITY
7 WITH A RECURRING TWO-WEEK REVIEW CYCLE.

8 WE'RE TARGETED TO HAVE VIRTUAL BRIDGES
9 MEETINGS, ALPHA CLINIC SYMPOSIA, AND A GRANTEE
10 MEETING IS CURRENTLY IN ITS PLANNING STAGES. AND WE
11 HAVE THE LANDMARK CURE SICKLE CELL MOU WITH NHLBI,
12 WHICH IS YIELDING EXTREMELY PROMISING PROGRAMS
13 COMING INTO THIS. WE HAVE ONE THAT WE FUNDED ALONG
14 WITH NIH, MARK WALTERS' PROGRAM, AND AT LEAST THREE
15 VERY EXCITING PROGRAMS THAT ARE IN PREPARATION TO
16 COME IN IN THE NEXT FEW MONTHS.

17 IN ADDITION, THE TEAM HAS BEEN LOOKING
18 THROUGH THE RECORDS, READING PAPERS, AND LOOKING AT
19 MEETING REPORTS AND WHITE PAPERS TO INFORM US AND
20 WHAT WE BRING TO YOU SO THAT, WHEN YOU CONSIDER
21 STRATEGIC CONCEPTS, THAT WE CAN PROVIDE DIMENSION
22 AND COLOR WHERE NEEDED. AND IN THE FUTURE WHEN WE
23 DO DEEP DIVES, THAT WILL BE AVAILABLE TO THE BOARD.
24 AND I'LL BE GOING OVER THAT TOPIC LATER ON IN THE
25 MEETING.

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1 SO AS AN UPDATE ON WHAT WE HAVE CURRENTLY
2 AVAILABLE IN OUR RESEARCH BUDGET, WE HAVE CURRENTLY
3 \$2 MILLION APPROXIMATELY FOR THE COVID-19 SPECIAL
4 PROGRAM. IF TODAY'S GRANTS ARE APPROVED FOR
5 FUNDING, THAT WILL LEAVE US WITH \$920,000 FOR THE
6 COVID-19 PROGRAM. WE STILL HAVE 25 MILLION. AS YOU
7 RECALL, WE BORROWED FROM THE SICKLE CELL PROGRAM TO
8 LAUNCH THE COVID-19 PROGRAM. THAT HAS NOW BEEN PAID
9 BACK. SO APPROXIMATELY \$26 MILLION STILL REMAINS
10 WITHIN THE SICKLE CELL PROGRAM. AND AS I MENTIONED,
11 WE HAVE THREE CLINICAL TRIALS THAT WE EXPECT TO BE
12 COMING IN THIS YEAR TO APPLY FOR THAT FUNDING. AND
13 THE BOARD APPROVED ALLOCATION OF \$1.2 MILLION
14 APPROXIMATELY FOR PROGRESSION AWARDS THAT WAS BUILT
15 INTO THE DISCOVERY STAGE PROJECTS AND THEIR
16 CONTRACTS. \$250,000 IS SET ASIDE FOR THE PLANNED
17 GRANTEE MEETING.

18 WE CURRENTLY HAVE \$19.3 MILLION IN
19 UNALLOCATED RECOVERED FUNDS. AND THIS IS THE
20 SUBJECT OF WHAT WE WILL BE REQUESTING FROM THE BOARD
21 TODAY IS THE ALLOCATION OF THOSE FUNDS.

22 SO FOR YOUR REFERENCE AND TO AID IN THE
23 DISCUSSION ABOUT HOW TO ALLOCATE THESE FUNDS, I LAID
24 OUT THREE POTENTIAL SCENARIOS WITH AN AVAILABLE
25 UNALLOCATED FUND OF 19.3 MILLION. SCENARIO A WOULD

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1 USE THE ENTIRE 19.3 MILLION AND ALLOCATE THAT TO
2 CLINICAL TRIALS. IT WOULD FIT INTO THE TWO-MONTH
3 CYCLE, BE COMPATIBLE WITH REVIEW ALONG WITH THE
4 SICKLE CELL PROGRAM. SO IN TERMS OF ADMINISTRATIVE
5 EASE, THAT WOULD FIT IN QUITE NICELY INTO THE
6 CURRENT CLINICAL PROGRAM. AND THE CONCEPT CHANGES
7 THAT WOULD BE ASSOCIATED WITH THIS, INCLUDING
8 LANGUAGE RELATED TO EQUITY AND DIVERSITY, WOULD BE
9 TO REDUCE THE BUDGET TO 75 PERCENT OF THE PREVIOUS
10 BUDGET FOR THE GIVEN PHASE AND WHETHER IT'S A
11 NONPROFIT OR FOR-PROFIT, AND REDUCE THE AWARD
12 DURATION TO THREE YEARS. THAT'S COMPATIBLE WITH A
13 POTENTIAL WIND-DOWN.

14 THE ESTIMATED NUMBER OF PROJECTS THAT THAT
15 SCENARIO WOULD FUND IS BETWEEN TWO AND THREE
16 CLINICAL TRIALS, DEPENDING ON THE BUDGET FOR THOSE
17 APPLICATIONS.

18 I'M GOING TO GO AHEAD THROUGH THE
19 SCENARIOS UNLESS THE BOARD WOULD LIKE TO DISCUSS
20 THAT SCENARIO SEPARATELY, CHAIRMAN THOMAS.

21 CHAIRMAN THOMAS: MARIA, WHY DON'T YOU GO
22 THROUGH THE THREE, AND THEN MEMBERS OF THE BOARD.
23 THE IDEA AFTER DR. MILLAN HAS FINISHED THAT
24 DISCUSSION IS TO SEEK A MOTION TO ADOPT ONE OF THE
25 THREE SCENARIOS OR A FOURTH, IF THERE IS ONE THAT A

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1 MEMBER WOULD LIKE TO PROPOSE, AND THEN TO TRIGGER
2 DISCUSSION OF THE SCENARIOS ONCE WE HAVE A MOTION ON
3 THE TABLE. SO, DR. MILLAN, PLEASE PROCEED WITH
4 SCENARIOS.

5 DR. MILLAN: SCENARIO B WOULD BE TO FUND
6 THE TWO EXTREMES OF OUR CONTINUOUS FUNDING PILLARS,
7 WHICH IS TO FUND DISCOVERY, TWO PROGRAMS, WHICH ARE
8 DISCOVERING NEW CANDIDATES. THAT'S RELATED TO THE
9 FIRST OF THE BIG SIX GOALS. AND THEN ALSO FUNDING
10 CLINICAL TRIAL AWARDS, CLIN2S, THAT RELATE TO
11 ANOTHER BIG SIX GOAL, WHICH IS TO BUILD A CLINICAL
12 TRIAL PORTFOLIO.

13 IN THIS SCENARIO, THE AWARDED FREQUENCY
14 AND OPERATIONAL BURDEN WOULD NOT BE INCREASED ABOVE
15 WHAT SCENARIO A HAD, WHICH IS THAT IT WOULD FIT IN
16 NICELY WITH THE SICKLE CELL PROGRAM; BUT IN
17 ADDITION, THERE WOULD BE EXPECTED TO BE A SINGLE
18 REVIEW FOR ALL DISC2 APPLICATIONS TO BE REVIEWED AT
19 THE SAME TIME IN ORDER THAT THE BOARD CAN MAKE
20 PROGRAMMATIC DECISIONS ON WHICH OF THOSE PROGRAMS
21 WOULD BE FUNDED UNDER THE ALLOCATED AMOUNT FOR THE
22 DISC2. THE RECOMMENDATION IS TO ALLOCATE \$2 MILLION
23 UNDER THIS SCENARIO TO DISC2 PROGRAMS, AND THAT
24 WOULD ALLOW FUNDING OF APPROXIMATELY EIGHT DISC2
25 PROGRAMS AND TWO CLINICAL TRIALS PROGRAMS.

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1 THE PROPOSED CONCEPT CHANGE, IN ADDITION
2 TO THE CLIN2 CHANGES I HAD MENTIONED, WOULD BE TO
3 REDUCE THE AWARD DURATION TO ONE YEAR AND \$250,000
4 ALLOCATION, WHICH MIRRORS THE DURATION AND
5 ALLOCATION THAT WE HAVE FOR THE COVID DISC2 AWARDS.

6 AND THEN SCENARIO C WOULD OPEN IT UP TO
7 ANY COMBINATION OF DISC2, TRAN, CLIN1, AND CLIN2
8 AWARDS. THIS WOULD REQUIRE UPFRONT ALLOCATION
9 BECAUSE OTHERWISE IT WOULD BE VERY DIFFICULT TO
10 ADMINISTER THIS AND TO BE ABLE TO PREDICT HOW TO
11 ORGANIZE THE REVIEWS. AND DR. SAMBRANO IS ALSO
12 ONLINE AND CAN SPEAK TO ANY TYPES OF ADMINISTRATIVE
13 REVIEW CONSIDERATIONS. IT WOULD CONTEMPLATE A
14 ROLLING REVIEW FOR BOTH THE CLIN1 AND CLIN2. AGAIN,
15 THOSE COULD FIT WITH THE SICKLE CELL PROGRAM
16 REVIEWS. AND THE SINGLE REVIEW WHERE DISC AND TRAN
17 APPLICATIONS WOULD BE TAKEN TOGETHER IN EITHER THE
18 THIRD QUARTER OR THE EARLY FOURTH QUARTER OF THIS
19 YEAR.

20 IN TERMS OF CONCEPT CHANGES, IN ADDITION
21 TO THOSE ALREADY MENTIONED, THE PROPOSAL WOULD BE TO
22 DECREASE THE AWARD AMOUNT TO \$3 MILLION FOR
23 NONPROFIT AND \$2 MILLION FOR FOR-PROFIT. AND THE
24 TRAN1 AWARD WOULD BE \$2 MILLION OVER TWO YEARS.
25 JUST AS AN ESTIMATE, THIS WOULD ALLOW CIRM TO FUND

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1 ONE CLINICAL TRIAL, ONE IND-ENABLING STUDY UNDER THE
2 CLIN1, TWO TRANSLATIONAL AWARDS, AND NINE DISC2
3 AWARDS.

4 THERE ARE ALSO OTHER SCENARIOS THAT THE
5 BOARD MAY CHOOSE TO CONSIDER AT THIS POINT, BUT
6 THAT, I THINK, CONCLUDES THE SCENARIO PRESENTATION,
7 AND I'LL TURN IT OVER TO CHAIRMAN THOMAS.

8 CHAIRMAN THOMAS: THANK YOU, DR. MILLAN.
9 DO I HEAR A MOTION TO APPROVE ANY OF SCENARIOS A, B,
10 OR C TO GET THE DISCUSSION GOING?

11 DR. YAMAMOTO: SO MOVED.

12 DR. MARTIN: I WOULD PROPOSE THAT WE AWARD
13 OR WE PURSUE SCENARIO B.

14 CHAIRMAN THOMAS: OKAY.

15 DR. VUORI: I'LL SECOND THAT.

16 CHAIRMAN THOMAS: MOTION TO APPROVE
17 SCENARIO B SECONDED -- MOTION BY DAVE MARTIN,
18 SECONDED BY DR. VUORI. DISCUSSION?

19 MS. BONNEVILLE: I DON'T SEE ANY HANDS
20 RAISED. I DON'T KNOW IF SOMEONE IS WAVING TO ME,
21 BUT ON THE SCREEN THERE'S NOT.

22 CHAIRMAN THOMAS: OKAY. WE ALL
23 UNDERSTAND, OF COURSE, IN VOTING FOR SCENARIO B, WE
24 ARE NOT VOTING SCENARIOS A OR C, SO ANY PROPONENTS
25 OF THOSE SCENARIOS OR ANY OTHERS SPEAK NOW OR

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1 FOREVER HOLD YOUR PEACE.

2 DR. VUORI: OS HAS RAISED HIS HAND.

3 DR. STEWARD: THANK YOU. SO JUST IF YOU
4 COULD, I WAS SORT OF ANTICIPATING THAT WE WOULD
5 MAYBE DISCUSS THE STRENGTHS AND WEAKNESSES BEFORE
6 THERE WOULD BE A SPECIFIC MOTION. LET ME SAY THAT I
7 AM IN PRINCIPAL A BIT MORE FAVORABLE TOWARDS
8 SCENARIO C. AND IT KIND OF GOES TO MY GENERAL
9 STRATEGY, WHICH IS WE DON'T KNOW WHAT'S OUT THERE.
10 LET'S CAST THE NET BROADLY AND SEE.

11 I UNDERSTAND THAT THERE CERTAINLY WOULD BE
12 SOME STRATEGIC DIFFICULTIES IN ACTUALLY IMPLEMENTING
13 THAT BECAUSE OF THE NEED TO ALLOCATE UPFRONT AND SO
14 FORTH, AND I KNOW WE'RE PUTTING A HUGE BURDEN ON GIL
15 AND ALL THE REST OF THE CIRM TEAM IF WE CONSIDER
16 THAT.

17 SO BASICALLY WHAT I'D LIKE IS JUST FOR
18 THOSE WHO MADE THE MOTION FOR SCENARIO B IF YOU
19 COULD UNPACK YOUR REASONS FOR FAVORING THAT JUST A
20 BIT. THANK YOU.

21 DR. MARTIN: I PROPOSED THE -- I LIKE THE
22 HEAVILY WEIGHTED, AT LEAST IN TERMS OF NUMBER OF
23 AWARDS, TO THE DISCOVERY 2 BECAUSE I THINK THAT IS
24 AN IMPORTANT OPPORTUNITY TO GET SOME OF THOSE REALLY
25 OFF THE GROUND. BUT AT THE SAME TIME FUNDING TWO

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1 CLIN2 TRIALS BECAUSE THAT IS POSITIONING THOSE
2 SELECTED TRIALS FOR ACHIEVING OR PASSING THROUGH THE
3 GAP, THE VALLEY OF DEATH, ETC., AND PUT THEM TOWARDS
4 FUNDING AND COMMERCIAL DEVELOPMENT FOR PATIENTS TO
5 BENEFIT FROM THOSE TRIALS. AND SO TO ME IT'S A MIX
6 OF TRYING TO ACHIEVE THE TRANSITION INTO COMMERCIAL
7 DEVELOPMENT OR TO ENABLE THAT, CATALYZE THAT, AS I
8 SAID BEFORE, BUT AT THE SAME TIME PRESERVING THE
9 DISCOVERY EFFORTS TO EVENTUALLY, WHETHER WE ARE
10 FUNDED OR NOT, AT LEAST GET THEM FOR THE SECOND
11 PROPOSITION, THE NEW PROPOSITION, TO GET THEM
12 POSITIONED FOR FURTHER ADVANCE.

13 MS. BONNEVILLE: KRISTINA HAS HER HAND
14 RAISED.

15 DR. VUORI: SO I AGREE WITH BOTH DAVE AND
16 OS. I FAVOR SCENARIO B FOR THE SAME REASON THAT WAS
17 ALREADY STATED. I VIEW THE DISC2 AND CLIN2 REALLY
18 MECHANISTICALLY THE TWO MOST IMPORTANT ACTIVITIES AT
19 THIS TIME FOR CIRM. OS, I ABSOLUTELY AGREE WITH
20 YOU. I WOULD LOVE TO SEE US FUND THE BEST PROPOSALS
21 REGARDLESS WHAT MECHANISM THEY COME THROUGH, BUT THE
22 PRACTICALITIES FOR ME IS TO FAVOR THE SCENARIO B AT
23 THIS TIME OVER C.

24 CHAIRMAN THOMAS: OTHER COMMENTS FROM
25 MEMBERS OF THE BOARD?

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1 DR. PRIETO: SO PHILOSOPHICALLY I THINK I
2 AGREE WITH OS. I FEEL THAT WE OUGHT TO CAST OUR NET
3 WIDELY BECAUSE WE DON'T KNOW WHAT'S OUT THERE, AND
4 WE'VE CERTAINLY SEEN THE FRUITS OF THAT OVER THE
5 LIFE SPAN OF CIRM SO FAR. BUT I WOULD FAVOR B JUST
6 BECAUSE I THINK OUR RESOURCES, BOTH IN TERMS OF
7 MONEY AND STAFF AND SCIENTIFIC TIME, ARE LIMITED
8 UNLESS THE NEW INITIATIVE PASSES. AND I THINK THIS
9 IS PROBABLY THE MOST REASONABLE WAY TO PROCEED WITH
10 THE LIMITED FUNDS THAT WE HAVE LEFT.

11 CHAIRMAN THOMAS: THANK YOU, DR. PRIETO.
12 OTHER COMMENTS FROM MEMBERS OF THE BOARD? MARIA,
13 ANY WAVING THEIR HANDS THERE?

14 MS. BONNEVILLE: I CAN'T SEE ANYONE.
15 NOPE.

16 CHAIRMAN THOMAS: THANK YOU. COMMENTS BY
17 MEMBERS OF THE PUBLIC? NONE, MARIA?

18 MS. BONNEVILLE: I SEE NO HANDS.

19 CHAIRMAN THOMAS: MARIA, WILL YOU PLEASE
20 CALL THE ROLL.

21 MS. BONNEVILLE: GEORGE BLUMENTHAL.

22 DR. BLUMENTHAL: YES.

23 MS. BONNEVILLE: KEN BURTIS.

24 DR. BURTIS: YES.

25 MS. BONNEVILLE: DEBORAH DEAS. ANNE-MARIE

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1 DULIEGE.
2 DR. DULIEGE: YES.
3 MS. BONNEVILLE: YSABEL DURON.
4 MS. DURON: YES.
5 MS. BONNEVILLE: JUDY GASSON.
6 DR. GASSON: YES.
7 MS. BONNEVILLE: DAVID HIGGINS.
8 DR. HIGGINS: YES.
9 MS. BONNEVILLE: STEPHEN JUELSGAARD.
10 MR. JUELSGAARD: YES.
11 MS. BONNEVILLE: LINDA MALKAS.
12 DAVE MARTIN.
13 DR. MARTIN: YES.
14 MS. BONNEVILLE: SHLOMO MELMED.
15 DR. MELMED: YES.
16 MS. BONNEVILLE: LAUREN MILLER.
17 MS. MILLER: YES.
18 MS. BONNEVILLE: ADRIANA PADILLA.
19 DR. PADILLA: YES.
20 MS. BONNEVILLE: JOE PANETTA.
21 MR. PANETTA: YES.
22 MS. BONNEVILLE: FRANCISCO PRIETO.
23 DR. PRIETO: AYE.
24 MS. BONNEVILLE: ROBERT QUINT.
25 DR. QUINT: YES.

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1 MS. BONNEVILLE: AL ROWLETT.
2 MR. ROWLETT: YES.
3 MS. BONNEVILLE: SUZANNE SANDMEYER.
4 DR. SANDMEYER: YES.
5 MS. BONNEVILLE: JEFF SHEEHY.
6 MR. SHEEHY: YES.
7 MS. BONNEVILLE: OSWALD STEWARD.
8 DR. STEWARD: YES.
9 MS. BONNEVILLE: JONATHAN THOMAS.
10 CHAIRMAN THOMAS: YES.
11 MS. BONNEVILLE: ART TORRES.
12 MR. TORRES: AYE.
13 MS. BONNEVILLE: KRISTINA VUORI.
14 DR. VUORI: YES.
15 MS. BONNEVILLE: DIANE WINOKUR.
16 MS. WINOKUR: YES.
17 MS. BONNEVILLE: KEITH YAMAMOTO.
18 DR. YAMAMOTO: YES.
19 MS. BONNEVILLE: THE MOTION CARRIES.
20 CHAIRMAN THOMAS: THANK YOU, MARIA. DR.
21 MILLAN, WILL YOU CONTINUE?
22 DR. MILLAN: THANK YOU VERY MUCH. NEXT
23 SLIDE PLEASE. SO THAT BRINGS US TO THE OPERATIONAL
24 BUDGET, AND THIS IS AN INTRODUCTION THAT WILL BE THE
25 LEAD INTO CHILA SILVA MARTIN'S PRESENTATION OF THE

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1 PROPOSED BUDGET .

2 IN NOVEMBER 2017 WE PROPOSED A PROJECTION,
3 WHAT WE CALL THE LITTLE-BUCKET PROJECTION,
4 THROUGHOUT THE PERIOD OF THE TRANSITION INTO
5 WIND-DOWN. WE HAVE CONVERTED THAT TO MAKE THE
6 TERMINOLOGY UNIFORM INTO AN OPERATIONAL BUDGET,
7 WHICH SIMPLY MEANS THE LITTLE BUCKET ADMINISTRATIVE
8 FUNDS PLUS THE AMOUNT OF THE FUNDS THAT COME OUT OF
9 THE BIG BUCKET TO FUND THE REST OF THE
10 ADMINISTRATION THAT RELATES TO THE LEGAL, GRANTS
11 MANAGEMENT STAFF.

12 AND SO, AS YOU WILL SEE, ACCORDING TO
13 FISCAL YEARS, THE 17/18 AND 18/19 ARE ACTUALS FOR
14 THE UPDATED TRANSITION PLAN. WE WERE UNDER WHAT THE
15 ALLOCATED ASK WAS AS WELL AS THE PROJECTION. IN
16 19/20 WE ARE PROJECTED TO ALSO BE BELOW THE
17 PROJECTED. THIS HAS ALLOWED US TO RETAIN A GOOD
18 CORE STAFF THAT HAS ALLOWED US TO CARRY OUT THE
19 ACTIVITIES I PRESENTED EARLIER. BUT IF THERE IS A
20 WIND-DOWN IN NOVEMBER 2020, WHAT WILL HAPPEN IS
21 THERE WILL BE A MARKED DECREASE IN BUDGET FOR OUR
22 OPERATIONS RELATED TO A SIGNIFICANT REDUCTION IN
23 FORCE THAT WOULD LEAVE TWO PHASES OF A WIND-DOWN,
24 THE FIRST PHASE OCCURRING BETWEEN JANUARY AND JUNE
25 2021.

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1 AND I'LL DESCRIBE WHAT THOSE ACTIVITIES
2 WILL BE. THERE WILL INITIALLY BE A 47-PERCENT
3 REDUCTION IN FORCE, LEAVING A SMALLER GROUP TO DO
4 THAT INITIAL PHASE OF THE CLOSEOUT. AND THEN BEYOND
5 JUNE OF 2021, THERE WILL BE LESS THAN A HANDFUL OF
6 EMPLOYEES BETWEEN -- A COMBINATION BETWEEN FULL-TIME
7 AND PART-TIME STAFF TO CONTINUE TO CLOSE OUT THE --
8 TO DO THE CLOSEOUT ACTIVITIES AND MANAGE THE ACTIVE
9 AWARDS THROUGH THE DURATION OF THE AWARDS THAT IS
10 ESTIMATED TO BE AT THE END OF 2023.

11 SO THIS BUDGET PROJECTION REFLECTS THAT
12 WITH THE AVAILABLE OPERATIONAL BUDGET THAT IS
13 CURRENTLY AVAILABLE TO CIRM.

14 THIS OUTLINES WHAT THE ACTIVITIES WILL BE
15 IN PHASE 1 OF THE CLOSEOUT. SO THE IDEA IS THAT A
16 VERY SMALL SKELETON CREW WILL BE ABLE TO FINALIZE
17 IN A PRETTY ACCELERATED FASHION CREATING AN
18 OPERATIONS PLAN FOR THE CLOSEOUT SO THAT THE
19 REMAINING PERSONNEL WOULD BE ABLE TO HAVE MOST
20 THINGS TAKEN CARE OF THAT CAN BE TAKEN CARE OF AND
21 ALSO HAVE THE HANDOFF OF CRITICAL ASPECTS OF THE
22 OPERATIONS FOR THE AGENCY AND MEETING THE
23 OBLIGATION, STATE AND LEGAL OBLIGATIONS, OF THE
24 AGENCY. AND THOSE ARE ALL LISTED. HAPPY TO TAKE
25 ANY QUESTIONS IN TERMS OF SPECIFICS.

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1 IN ADDITION, BETWEEN NOVEMBER TO JUNE, THE
2 CIRM TEAM WILL BE HANDING OFF THE PORTFOLIO TO THE
3 CLOSEOUT TEAM. THE CLOSEOUT TEAM I REFER TO ARE
4 THOSE REMAINING BEYOND JUNE 2021. AND ALL OF THE
5 I.T. AND FACILITIES WILL BE PREPARED ACCORDINGLY.
6 THE JULY 2021 TO DECEMBER 2023 WILL BE SPENT
7 MANAGING REMAINING AWARDS, EXECUTING ON THE
8 OPERATIONS PLAN AS HIGHLIGHTED ABOVE, AND FINALIZING
9 AGENCY CLOSURE.

10 WE DO HOPE, ESPECIALLY WITH THE ROBUST
11 CONVERSATION AND THE SUPPORT THAT THE BOARD HAS
12 EXPRESSED, THAT WE WILL NOT HAVE TO TRIGGER THIS
13 WIND-DOWN PLAN; BUT THIS PLAN IS PUT IN PLACE SO
14 THAT WE MAKE SURE THAT WE TAKE CARE OF EVERYTHING WE
15 NEED TO TAKE CARE OF SHOULD THIS OCCUR WITH THE
16 REMAINING OPERATIONS FUNDS WE HAVE.

17 HAPPY TO TAKE ANY QUESTIONS AT THIS TIME
18 BEFORE I HAND IT OFF TO CHILA.

19 DR. SANDMEYER: MARIA, MAYBE YOU COVERED
20 THIS, BUT COULD YOU RECAPITULATE WHAT HAPPENS TO THE
21 STAFF IN NOVEMBER SHOULD THE BALLOT MEASURE NOT
22 PASS? I'M JUST CONCERNED THAT STAFF MAY DISPERSE
23 JUST BECAUSE OF THE UNCERTAINTY OF THEIR SITUATION.
24 SO WOULD THEY BE STILL COMPLETELY EMPLOYED DURING
25 NOVEMBER?

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1 DR. MILLAN: THANK YOU SO MUCH, DR.
2 SANDMEYER. BETWEEN NOVEMBER AND THE END OF
3 DECEMBER, THE CURRENT STAFFING WOULD REMAIN WHERE IT
4 IS AND THE REDUCTION WOULD OCCUR BY JANUARY OF 2021.

5 DR. SANDMEYER: OKAY. THANK YOU. I'M
6 SURE YOU SAID THAT.

7 DR. MILLAN: I DIDN'T AND I APPRECIATE YOU
8 BRINGING IT UP. THANK YOU.

9 DR. MARTIN: MARIA, THIS IS DAVE MARTIN.
10 I WOULD JUST SAY THAT I'M VERY IMPRESSED JUST FROM A
11 BUSINESS PERSPECTIVE WHAT A VERY WELL LAID OUT,
12 RESPONSIBLE WIND-DOWN PLAN THIS IS. IT'S WONDERFUL
13 TO HAVE THE OPPORTUNITY TO PLAN THAT MUCH IN
14 ADVANCE, AND I THINK IT'S PLANNED VERY WELL. AND I
15 CERTAINLY WILL DO EVERYTHING I POSSIBLY CAN TO MAKE
16 CERTAIN WE DO NOT HAVE TO EXECUTE ON THE PLAN.

17 DR. MILLAN: THANK YOU VERY MUCH. I WANT
18 TO SAY THAT THE COMMITMENT OF THE CIRM TEAM, THEIR
19 UNDERSTANDING AND THEIR COMMITMENT TO DOING WHATEVER
20 IT TAKES TO RUN FULL SPRINT ALL THE WAY FROM
21 NOVEMBER, BUT ALSO UNDERSTANDING THAT THIS MAY BE
22 NECESSARY, HAS BEEN INCREDIBLY HELPFUL BECAUSE IT IS
23 A TOUGH THING TO TALK ABOUT AND TO PLAN. THANK YOU.
24 CHILA. THANK YOU FOR YOUR ATTENTION.

25 CHAIRMAN THOMAS: THANK YOU, MARIA.

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1 MS. SILVA-MARTIN: GOOD MORNING, MR.
2 CHAIRMAN, MEMBERS OF THE BOARD. THANK YOU FOR THE
3 OPPORTUNITY TO PRESENT THE 20/21 BUDGET PROPOSAL.
4 SO IF WE CAN MOVE ON TO SLIDE NO. 3 PLEASE.

5 I JUST WANT TO BRIEFLY GO OVER THE AGENDA
6 AND WHAT THE PRESENTATION THIS MORNING WILL COVER.
7 FIRST, WE'LL LOOK AT THE 19/20 FISCAL YEAR, WHICH
8 WILL END THIS COMING TUESDAY ON JUNE 30TH. WE'LL
9 LOOK AT WHAT WE WERE ALLOCATED TO SPEND FOR THE
10 FISCAL YEAR, WHERE WE EXPECT TO END WITH OUR
11 EXPENSES, AND WHAT DROVE THOSE RESULTS. THEN WE'LL
12 LOOK AT THE 20/21 BUDGET REQUEST, AND THEN I'LL JUST
13 GO OVER, ALTHOUGH DR. MILLAN HAS ALREADY COVERED IT,
14 I ALSO WILL GO OVER THE AVAILABLE FUNDS THAT WE HAVE
15 THROUGH THE 23/24 FISCAL YEAR. AND THEN I DO WANT
16 TO MENTION THAT IN YOUR PACKAGE YOU SHOULD HAVE
17 RECEIVED AN APPENDIX THAT I WON'T REVIEW, BUT IT
18 DOES PROVIDE WITH YOU DEPARTMENT LEVEL BUDGET
19 DETAILS FOR EACH OF OUR COST CENTERS.

20 FIRST, MOVING ON TO THE 19/20 FISCAL YEAR
21 AND THE FINAL RESULTS. SO LOOKING AT THE CHART ON
22 SLIDE NO. 5. SO THIS REPRESENTS THE BUDGET AT THE
23 CATEGORICAL LEVEL. SO THE FIRST COLUMN OF NUMBERS
24 REPRESENTS WHAT THIS BOARD APPROVED FOR US TO SPEND
25 DURING THE 19/20 FISCAL YEAR. SO AS YOU CAN SEE,

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1 THAT WAS JUST ABOVE \$16.6 MILLION.

2 THE SECOND COLUMN REPRESENTS WHERE WE
3 THINK WE'LL END THE FISCAL YEAR NEXT TUESDAY. AND
4 WE THINK WE'RE GOING TO BE AT ABOUT 13.7, \$13.8
5 MILLION OF ACTUAL SPEND. AND THE LAST COLUMN IS THE
6 VARIANCE, THE SAVINGS OR OVERRUN. AS YOU CAN SEE,
7 WE ANTICIPATE AN OVERALL SAVINGS OF ABOUT \$1.9
8 MILLION. AS YOU CAN SEE IN THE VARIANCE COLUMN TOO,
9 THERE ARE A COUPLE OF AREAS WHERE WE HAVE SOME
10 FAIRLY SIGNIFICANT DOLLAR SAVINGS. AND SO I'D LIKE
11 TO COVER THOSE AREAS AND TALK ABOUT WHY THEY
12 OCCURRED.

13 SO AS YOU CAN SEE ON SLIDE NO. 6, THIS PIE
14 CHART IDENTIFIES THE THREE AREAS WHERE WE HAD THE
15 MOST SAVINGS: EMPLOYEE EXPENSES; EXTERNAL SERVICES;
16 REVIEWS, MEETINGS, AND WORKSHOPS. SO NOW I'LL GO
17 OVER EACH ONE OF THEM.

18 FIRST, LOOKING AT EMPLOYEE EXPENSES. THIS
19 IS WHERE WE EXPERIENCE THE LARGEST SAVINGS, ALMOST A
20 MILLION DOLLARS. WHY DID THIS OCCUR? WELL, THE
21 19/20 BUDGET SUPPORTED 40 POSITIONS. WE ACTUALLY
22 HAD 40 POSITIONS FILLED AT THE BEGINNING OF THE
23 FISCAL YEAR, BUT WE ARE NOW DOWN TO 33 FILLED
24 POSITIONS. SO WE HAVE EXPERIENCED SEVEN VACANCIES
25 THROUGHOUT THE FISCAL YEAR. AND INSTEAD OF FILLING

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1 THOSE VACANCIES, WE LEFT THEM UNFILLED, AND WE TOOK
2 THE WORK FROM THOSE POSITIONS AND WE REDIRECTED THEM
3 TO OUR EXISTING STAFF. SO THAT RESULTED IN ABOUT AN
4 8-PERCENT SAVINGS OR ALMOST A MILLION-DOLLAR
5 SAVINGS; BUT, MORE IMPORTANTLY, IT ALSO PROVIDED
6 OPPORTUNITIES FOR OUR EXISTING STAFF. SO THEY ARE
7 NOW ABLE TO GAIN NEW SKILLS. SO REALLY THIS WAS A
8 WIN-WIN ALL THE WAY AROUND FOR US IN THESE LOWER
9 EXPENSES IN THIS CATEGORICAL AREA.

10 SO ANOTHER AREA WHERE WE HAD FAIRLY
11 SIGNIFICANT SAVINGS, WE ANTICIPATE THAT WE'LL ONLY
12 SPEND ABOUT 75 PERCENT OF THE BUDGET, AND WE WILL
13 HAVE ABOUT 25, 25-PERCENT SAVINGS OR ABOUT \$350,000
14 IN EXTERNAL SERVICES.

15 SO WE HAVE MANY CONTRACTS IN PLACE TO
16 SUPPORT A LOT OF OUR TASKS LIKE OUR GWG, OUR ICOC
17 BOARD MEETINGS, OUR LEGAL TEAM, TO NAME A FEW. SO
18 WHEN WE HOLD IN-PERSON MEETINGS, WE INCUR EXPENSES
19 FOR VARIOUS SERVICES; FOR EXAMPLE, AUDIOVISUAL
20 SERVICE. WELL, DURING THE 19/20 FISCAL YEAR, AS WE
21 ALL KNOW, WE WERE FACED WITH A PANDEMIC. WHEN
22 COVID-19 HIT, WE HAD TO FIND A WAY TO CONTINUE
23 OPERATIONS WITHOUT IN-PERSON MEETINGS. ALL OF OUR
24 TEAMS ACROSS THE ORGANIZATION WENT TO WORK TO
25 IMPLEMENT NEW PROCESSES FOR HOLDING OUR MEETINGS.

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1 AS A RESULT OF THESE NEW PROCESSES, SOME OF THE
2 EXTERNAL SERVICES EXPENSES THAT WE NORMALLY INCUR
3 FOR IN-PERSON MEETINGS DID NOT OCCUR FOR TELEPHONIC
4 MEETINGS. SO NOT ONLY DID THESE NEW METHODS PROVE
5 TO BE EFFECTIVE, THEY RESULTED IN SAVINGS.

6 ANOTHER AREA THAT CONTRIBUTED TO THE
7 SAVINGS IN EXTERNAL SERVICES WAS FROM OUR LEGAL
8 OFFICE. AS YOU PROBABLY ARE AWARE, OVER THE COURSE
9 OF THE LAST FEW YEARS, OUR LEGAL TEAM HAS GOTTEN
10 SMALLER AND SMALLER. I THINK AT ONE TIME WE HAD
11 SOMETHING LIKE FIVE OR SIX PEOPLE SUPPORTING OUR
12 LEGAL OFFICE AND NOW WE'RE DOWN TO ONE PERSON. SO
13 TO ENSURE THAT BEN HAS THE RESOURCES THAT HE NEEDS
14 TO FULFILL HIS LEGAL RESPONSIBILITIES, WE INCLUDED
15 CONTINGENT FUNDS IN THE 19/20 BUDGET SHOULD HE NEED
16 SOME TYPE OF EXTERNAL SERVICE FOR SOME SPECIALIZED
17 LEGAL SERVICES. SO FOR MOST OF THOSE CONTINGENT
18 EXPENSES THAT WE BUDGETED FOR, THEY DID NOT
19 MATERIALIZE, AND THAT TOO CONTRIBUTED TO THE SAVINGS
20 IN THIS AREA. SO AS I INDICATED EARLIER, WE ARE
21 GOING TO HAVE SAVINGS IN THIS AREA OF ABOUT 33
22 PERCENT OR SOMEWHERE BETWEEN 275 TO \$300,000.

23 ANOTHER AREA WHERE WE ANTICIPATE LOWER
24 COST -- SORRY. FOR EXTERNAL SERVICES IT WAS 24
25 PERCENT AND 350,000. SO ANOTHER AREA WHERE WE ARE

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1 EXPERIENCING LOWER COSTS IS IN OUR REVIEWS,
2 MEETINGS, AND WORKSHOPS.

3 WHEN WE DEVELOPED THE 19/20 BUDGET, WE
4 ANTICIPATED THAT WE WOULD HAVE SOME MEETINGS IN
5 PERSON AND THEN WE WOULD HOLD SOME OF THESE MEETINGS
6 TELEPHONICALLY. WELL, THIS WAS ANOTHER AREA THAT
7 WAS OBVIOUSLY DRAMATICALLY IMPACTED BY THE COVID-19
8 PANDEMIC. REVIEWS THAT WE NORMALLY HELD IN PERSON
9 COULD NO LONGER TAKE PLACE BECAUSE OF TRAVEL
10 RESTRICTIONS AND SOCIAL DISTANCING REQUIREMENTS, BUT
11 THAT DID NOT STOP OUR TEAM. NOT ONLY DID WE HOLD
12 ALL OF OUR SCHEDULED REVIEWS, CAP'S AND TAP'S, BUT,
13 AS YOU KNOW, THIS BOARD APPROVED WHEN OUR TEAM MOVED
14 FORWARD AND HELD NEW REVIEWS FOR THE COVID-19, AND
15 THEY WERE ABLE TO DO ALL OF THIS WHILE SAVING MONEY.

16 WE DID BUDGET FOR SOME MEETINGS AND
17 WORKSHOPS THAT, BECAUSE OF THE PANDEMIC, DID NOT
18 MATERIALIZE DURING THE YEAR. AND THEY TOO
19 CONTRIBUTED TO THE SAVINGS THAT WE ARE SEEING IN
20 THIS AREA. SO THAT'S THE 19/20 FISCAL YEAR.

21 I'D LIKE TO NOW MOVE OVER TO THE PROPOSED
22 BUDGET FOR THE 20/21 FISCAL YEAR.

23 BEFORE I GO OVER THE NUMBERS, I JUST WANT
24 TO TALK A LITTLE BIT ABOUT THE PROPOSED BUDGET. SO
25 THE BUDGET THAT I'M ABOUT TO PRESENT IS VERY

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1 DIFFERENT FROM THE BUDGET THAT WE PRESENTED IN THE
2 PAST. AS DR. MILLAN MENTIONED EARLIER, WE HAVE VERY
3 LIMITED FUNDS FOR AWARDS. WE HAVE UNDER \$50 MILLION
4 FOR NEW AWARDS. SO FOR THE FIRST HALF OF THE YEAR,
5 AS SHE INDICATED, THROUGH JULY TO DECEMBER OF 2020,
6 WE WILL CONTINUE OUR CURRENT OPERATIONS. WE WILL
7 CONTINUE TO FUND COVID-19, SICKLE CELL, AND THEN
8 OTHER AWARDS THAT YOU JUST APPROVED, AND WE WILL
9 CONTINUE TO MANAGE OUR VARIOUS PORTFOLIOS.

10 SO THE BUDGET FOR THE FIRST HALF OF THE
11 FISCAL YEAR SUPPORTS THE RESOURCES TO DO THAT AND
12 MAINTAINS OUR CURRENT STAFFING LEVELS.

13 THE SECOND HALF OF THE BUDGET REQUEST
14 ASSUMES THAT WE DON'T GET ANY ADDITIONAL FUNDS AND
15 THAT WE WILL HAVE TO IMPLEMENT A WIND-DOWN. AS DR.
16 MILLAN INDICATED, THE WIND-DOWN WILL OCCUR IN TWO
17 PHASES. WE'LL HAVE A SMALL WIND-DOWN AT THE END OF
18 DECEMBER, AS OF JANUARY, AND WE'LL HAVE ADDITIONAL
19 WIND-DOWN THAT WILL HAPPEN IN JUNE OF 2021, WHICH
20 WILL RESULT IN A REDUCED CORE CREW BEGINNING IN JULY
21 OF 2021.

22 SO I DO WANT TO TALK ABOUT SOME WIND-DOWN
23 COSTS THAT WE ANTICIPATE WILL OCCUR DURING THIS
24 FISCAL YEAR, SO IF WE CAN MOVE ON TO SLIDE NO. 12.
25 SO, AGAIN, THIS ASSUMES THAT WE DON'T GET ANY

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1 ADDITIONAL FUNDS.

2 SO WHAT TYPE OF WIND-DOWN COSTS WILL WE
3 HAVE? WELL, A MAJOR WIND-DOWN COST THAT WE WILL
4 INCUR AND IS INCLUDED IN THE BUDGET ARE FUNDS FOR
5 LEAVE BUYOUT. SO WHAT IS THIS? WELL, AS A STATE
6 AGENCY, THE STATE OF CALIFORNIA PROVIDES AN ANNUAL
7 LEAVE PROGRAM TO ITS EMPLOYEES. SO EMPLOYEES EARN
8 ANYWHERE FROM 15 HOURS TO 20 HOURS A MONTH DEPENDING
9 ON THEIR YEARS IN STATE SERVICE. THIS PROGRAM IS
10 MEANT TO COVER ANY TYPE OF LEAVE THAT THE EMPLOYEE
11 MAY NEED. SO THE ANNUAL LEAVE PROGRAM ALLOWS THEM
12 TO TAKE VACATION, THEY CAN TAKE LEAVE IF THEY'RE
13 SICK OR A FAMILY MEMBER IS SICK, IF THEY HAVE ANY
14 KIND OF CATASTROPHIC EVENT THAT THEY NEED TO BE GONE
15 FROM THIS OFFICE, THIS LEAVE PROVIDES FOR THAT TIME.

16 WHEN AN EMPLOYEE -- THE PROGRAM ALSO
17 PROVIDES THAT WHEN AN EMPLOYEE IS SEPARATED FROM
18 STATE SERVICE, THE STATE HAS TO PROVIDE A CASH
19 PAYMENT FOR ANY BALANCES THAT THESE EMPLOYEES HOLD
20 ON THE BOOKS. THE STATE RECOGNIZES THAT THIS IS A
21 CONTINGENT LIABILITY, AND SO DOES CIRM BECAUSE WE DO
22 INCLUDE THE DOLLAR AMOUNTS THAT ARE CONTINGENT
23 LIABILITIES FOR THIS ITEM IN OUR ANNUAL AUDITED
24 FINANCIAL STATEMENTS.

25 ANOTHER COST, ALTHOUGH IT'S NOT BIG, BUT

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1 WE ARE GOING TO ANTICIPATE WE'LL HAVE EXPENSES FOR
2 IS IN OUR ASSET DISPOSAL. BECAUSE WE ARE A STATE
3 AGENCY, WE JUST CAN'T GET RID OF OUR ASSETS BY
4 THROWING THEM IN THE GARBAGE CAN OR GIVING THEM AWAY
5 TO SOMEBODY. WE ACTUALLY HAVE TO GO THROUGH A VERY
6 SPECIFIC PROTOCOL.

7 SO IF THE ASSETS ARE STILL CONSIDERED
8 USABLE, WE HAVE TO TURN THEM OVER TO THE STATE SO
9 THAT THEY CAN EITHER REDISTRIBUTE THEM TO OTHER
10 STATE AGENCIES OR THEY CAN PROVIDE THEM FOR RESALE,
11 WHICH THEN GENERATES NEW FUNDS FOR THE GENERAL FUND.

12 SO SOME OF THE COSTS ASSOCIATED WITH ASSET
13 DISPOSAL ARE THE CIRM STAFF TIME THAT IS GOING TO BE
14 NEEDED TO PREPARE THE ITEMS FOR DISPOSAL. AS AN
15 EXAMPLE, DISPOSAL OF COMPUTERS AND TELEPHONES. OUR
16 I.T. TEAM WILL HAVE TO WORK ACTIVELY TO PREPARE
17 THESE ITEMS FOR DISPOSAL BECAUSE THEY OFTEN CONTAIN
18 SENSITIVE INFORMATION. THERE IS A PROCESS THAT WE
19 HAVE TO GO THROUGH TO SANITIZE EACH AND EVERY ITEM.

20 WHEN WE DISPOSE OF FURNITURE, IT HAS TO BE
21 INVENTORIED, IT HAS TO BE EVALUATED TO DETERMINE
22 WHAT ITS USEFULNESS IS, AND THEN WE HAVE TO PREPARE
23 VARIOUS PAPERWORK FOR BOTH ITEMS TO SUBMIT TO THE
24 DEPARTMENT OF GENERAL SERVICES. IF THE DEPARTMENT
25 OF GENERAL SERVICES DECIDES THAT THEY WANT THE

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1 PROPERTY, THEN WE HAVE TO, AS OWNERS OF THE
2 PROPERTY, WE HAVE TO THEN MAKE ARRANGEMENTS FOR
3 SOMEONE TO COME AND DISMANTLE THE FURNITURE, PREPARE
4 IT FOR MOVING OVER TO DGS, AND WE HAVE TO HIRE
5 MOVERS TO MOVE IT OVER TO SACRAMENTO. SO THE BUDGET
6 DOES CONTAIN A SMALL AMOUNT FOR THOSE TYPES OF
7 SERVICES THAT WE'LL HAVE TO PROCURE.

8 AS DR. MILLAN MENTIONED EARLIER, WE WILL
9 BE ACTIVELY ENGAGED IN VARIOUS WIND-DOWN ACTIVITIES,
10 AND WE HAVE RETAINED SOME OF OUR STAFF TO ENABLE US
11 TO DO THAT. SO ASIDE FROM OFF-BOARDING STAFF,
12 WORKING ON THE ASSET DISPOSAL, PORTFOLIO HANDOFF, WE
13 WILL BE NEEDING TO COORDINATE WITH THE VARIOUS STATE
14 AGENCIES TO ENSURE THAT DATA IS HANDED OFF PROPERLY
15 AND THAT CRITICAL RECORDS ARE MAINTAINED. THIS
16 REQUIRES, AS I SAID, A SMALL GROUP OF STAFF FROM
17 JANUARY THROUGH JUNE TO PERFORM THESE DUTIES. SO
18 THE SALARIES AND ASSOCIATED BENEFITS FOR THESE
19 POSITIONS ARE INCLUDED AS PART OF THE WIND-DOWN
20 COSTS AS WELL.

21 NOW LET'S LOOK AT WHAT THE BUDGET LOOKS
22 LIKE FOR THE 20/21 FISCAL YEAR. SO THIS CHART
23 PROVIDES THE BUDGET BROKEN INTO TWO HALVES OF THE
24 FISCAL YEAR. SO FOR THE FIRST HALF OF THE FISCAL
25 YEAR, FROM JULY THROUGH DECEMBER, WE WILL MAINTAIN

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1 OUR CURRENT STAFF TO SUPPORT OUR CURRENT OPERATIONS.
2 SO THE REQUEST FOR THE FIRST HALF OF THE YEAR IS
3 \$7.2 MILLION. WE WILL HAVE A SMALL WIND-DOWN AT THE
4 END OF DECEMBER; AND THEN FROM JANUARY THROUGH JUNE,
5 WE WILL BE PERFORMING WIND-DOWN ACTIVITIES. AND THE
6 BUDGET REQUEST FROM JANUARY THROUGH JUNE IS JUST
7 UNDER \$5.2 MILLION FOR A TOTAL OF JUST A LITTLE BIT
8 OVER \$12.3 MILLION.

9 I MENTIONED EARLIER THE LEAVE BUYOUT
10 WIND-DOWN COSTS. I WANT TO BRING YOUR ATTENTION TO
11 THAT ITEM. IT IS LISTED IN THE SECOND ROW OF THE
12 EXPENSES OF THE BUDGET. AND AS YOU CAN SEE, IT'S
13 BROKEN OUT INTO THE TWO HALVES. SO FOR THE
14 INDIVIDUALS THAT -- FOR THE POSITIONS THAT WE WOULD
15 ELIMINATE IN DECEMBER, WE HAVE INCLUDED THE FUNDS
16 DURING THE FIRST HALF OF THE YEAR, AND THEN FOR THE
17 ONE IN JUNE THEY ARE REFLECTED IN THE SECOND HALF OF
18 THE YEAR.

19 SO THEN LOOKING AT THIS BUDGET REQUEST
20 WHERE WE EXPECT TO END THE FISCAL YEAR. NEXT SLIDE
21 PLEASE. AS I INDICATED EARLIER, WE THINK THAT WE'RE
22 GOING TO END THE FISCAL YEAR AT ABOUT 13.7, \$13.8
23 MILLION AND OUR REQUEST FOR THE 20/21 FISCAL YEAR IS
24 JUST OVER \$12.3 MILLION. LOOKING AT THIS AND
25 COMPARING THESE YEAR OVER YEAR, SO MOVING ON TO OUR

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1 NEXT SLIDE PLEASE, JUST LOOKING AT THE CURRENT YEAR,
2 AS I INDICATED EARLIER, WE WERE AUTHORIZED TO SPEND
3 \$15.6 MILLION. WE'RE GOING TO SPEND SOMEWHERE
4 AROUND 13.7, \$13.8 MILLION. SO WE WILL HAVE SAVINGS
5 OF ABOUT 1.9, \$1.8 MILLION. SO WE WERE ABLE TO
6 ACCOMPLISH OUR STRATEGIC GOALS EVEN THOUGH WE
7 EXPERIENCED SEVEN VACANCIES AND WHILE HAVING TO
8 DRASTICALLY CHANGE HOW WE CONDUCT BUSINESS IN THE
9 FACE OF A PANDEMIC. AND WITH THE SUPPORT OF THIS
10 BOARD WE WERE QUICKLY ABLE TO REDIRECT FUNDS FOR
11 COVID-19 RESEARCH PROJECTS. THIS WAS ALL
12 ACCOMPLISHED BY ALMOST \$2 MILLION UNDER BUDGET. SO
13 THAT'S PRETTY AMAZING.

14 THE 20/21 BUDGET REQUEST IS \$11.1 FOR
15 ONGOING PORTFOLIO MANAGEMENT AND WIND-DOWN
16 ACTIVITIES PLUS THE \$1.2 MILLION FOR THE ONE-TIME
17 LEAVE BUYOUT COSTS.

18 IN COMPARING THE 20/21 BUDGET REQUEST TO
19 THE 19/20 ESTIMATED TO FINISH, THE BUDGET REQUEST IS
20 \$1.4 MILLION LOWER EVEN WITH THE \$1.2 MILLION FOR
21 THE LEAVE BUYOUT.

22 MOVING TO THE NEXT SLIDE, I JUST WANT TO
23 TALK BRIEFLY ABOUT WHAT IS DRIVING SOME OF THE MAJOR
24 COSTS FOR THE 20/21 FISCAL YEAR. SO AS I MENTIONED
25 EARLIER, ONE OF THE BIGGEST COSTS IS THE REQUEST FOR

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1 FUNDS FOR THE WIND-DOWN ACTIVITIES THAT THE
2 ORGANIZATION WILL HAVE TO UNDERTAKE TO ENSURE THAT
3 EVERYTHING IS IN PLACE TO MANAGE OUR AWARDS THROUGH
4 THE 23/24 FISCAL YEAR, AND THAT INCLUDES THE LEAVE
5 BUYOUT COSTS THAT WE WILL HAVE TO PAY.

6 AND THEN DURING THE 20/21 FISCAL YEAR, WE
7 DO ANTICIPATE THAT WE WILL HAVE AN INCREASE IN OUR
8 FACILITIES COST, WHICH IS A PART OF THE INCREASES
9 CONTAINED IN THE LEASE THAT WE SIGNED BACK IN 2015.
10 WE DO HAVE SOME CONTINGENCY FUNDS IN THE 20/21
11 BUDGET, FIRST OF ALL, BECAUSE WE HAVE SUCH A SMALL
12 LEGAL STAFF, WE HAVE INCLUDED SOME CONTINGENCY FUNDS
13 FOR LEGAL SHOULD BEN NEED TO PROCURE SOME
14 SPECIALIZED LEGAL SERVICES THAT WE DON'T HAVE IN
15 HOUSE. AND WITH THE WIND-DOWN ACTIVITIES, THAT IS
16 VERY POSSIBLE.

17 FINALLY, IF WE SHOULD HAVE RECOVERED
18 FUNDS, WE HAVE INCLUDED CONTINGENT FUNDS FOR SOME
19 REVIEWS. NOW, IF THE RECOVERED FUNDS, ADDITIONAL
20 RECOVERED FUNDS, DO NOT MATERIALIZE, NEITHER WILL
21 THE REVIEWS, AND THESE FUNDS WILL NOT BE USED.

22 SO I KNOW THAT DR. MILLAN WENT OVER THIS
23 BRIEFLY, BUT I'D LIKE TO COVER IT AS WELL. SO THIS
24 IS THE OPERATIONAL FUNDS THAT ARE AVAILABLE FOR US
25 TO MEET OUR RESPONSIBILITIES THROUGH THE 23/24

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1 FISCAL YEAR.

2 SO AT THE BEGINNING OF JULY 2019, SO AT
3 THE BEGINNING OF THIS FISCAL YEAR, WE HAD JUST UNDER
4 \$43 MILLION OF FUNDS AVAILABLE FOR OPERATIONS. WE
5 ANTICIPATE THAT OUR EXPENSES FOR THE 19/20 FISCAL
6 YEAR WILL BE AT ABOUT 13.7, \$13.8 MILLION. OUR
7 BUDGET REQUEST FOR 20/21 IS \$12.3 MILLION, AND THIS
8 LEAVES US \$16.6 MILLION AVAILABLE TO CARRY US FROM
9 THE 21/22 FISCAL YEAR THROUGH THE 23/24 FISCAL YEAR.
10 WE BELIEVE THAT THIS FUNDING IS SUFFICIENT TO COVER
11 OUR OPERATIONS THROUGH THAT.

12 SO THIS CONCLUDES THE PRESENTATION. WE
13 REQUEST YOUR SUPPORT OF THE 20/21 PROPOSED BUDGET.
14 AS I INDICATED EARLIER, YOU SHOULD HAVE RECEIVED AN
15 APPENDIX WITH YOUR PACKAGE WE PROVIDED YOU WITH, THE
16 BUDGET DETAILS FOR EACH OF OUR COST CENTERS. I'M
17 HAPPY TO ANSWER ANY QUESTIONS YOU MAY HAVE. AND I
18 WANT TO THANK YOU AGAIN FOR THE OPPORTUNITY TO
19 PRESENT THIS BUDGET.

20 CHAIRMAN THOMAS: CHILA, THIS IS J.T.
21 THANK YOU VERY MUCH, AS ALWAYS, FOR THE HIGHLY
22 PROFESSIONAL PRESENTATION. IN CONNECTION WITH THIS
23 TOPIC, WANTED TO TURN IT OVER AT THIS POINT TO
24 MR. JUELSGAARD, WHO WILL LEAD THE DISCUSSION OF ANY
25 MOTIONS TO ADOPT IN HIS CAPACITY AS CHAIRMAN OF THE

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1 FINANCE SUBCOMMITTEE. MR. JUELSGAARD.

2 MR. JUELSGAARD: THANK YOU, CHAIRMAN
3 THOMAS.

4 SO THE FINANCE SUBCOMMITTEE MET ON JUNE
5 THE 8TH TO REVIEW THIS PRESENTATION THAT CHILA JUST
6 MADE. AND AT THE END OF THAT, FINANCE COMMITTEE
7 APPROVED BRINGING THIS BUDGET TO THE FULL ICOC,
8 WHICH IS WHAT JUST HAPPENED.

9 SO WITH THAT, I WOULD ENTERTAIN ANY MOTION
10 TO APPROVE THIS BUDGET.

11 MR. TORRES: SO MOVED.

12 MR. ROWLETT: SECOND.

13 MR. JUELSGAARD: SO WE HAVE A MOTION AND
14 WE HAVE A SECOND TO APPROVE THIS BUDGET. ANY
15 QUESTIONS OR COMMENTS, ANY QUESTIONS FOR CHILA OR
16 COMMENTS GENERALLY ABOUT THE BUDGET?

17 MR. TORRES: YES. I JUST WANTED TO
18 COMMENT, FIRST OF ALL, ON YOUR LEADERSHIP, STEVE,
19 AND THE MEMBERSHIP OF THE FINANCE SUBCOMMITTEE.
20 THIS IS NOT AN EASY TASK, ESPECIALLY AS WE'RE
21 DEALING WITH A WIND-UP SITUATION, AND HOPEFULLY THE
22 VOTERS WILL GIVE US ANOTHER SCHEDULED REAPPOINTMENT
23 AND REFUNDING IN NOVEMBER 3, 2020.

24 BUT I WANT TO THANK CHILA AND MARIA AND
25 THE STAFF. CHILA, WE'RE GOING TO BE MISSING YOU, I

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1 GUESS. YOU'RE LEAVING STATE SERVICE AFTER HOW MANY
2 YEARS?

3 MS. SILVA-MARTIN: FORTY-FIVE YEARS.

4 MR. TORRES: YOU LOOK TERRIFIC. SHE
5 STARTED AT THE AGE OF TEN FOR THE DEPARTMENT.

6 MS. SILVA-MARTIN: I WISH. I DID START
7 YOUNG.

8 MR. TORRES: WE'RE VERY LUCKY TO HAVE
9 CHILA AND THE STAFF AS WELL AS THE FINANCE
10 SUBCOMMITTEE WORKING SO HARD ON THIS ISSUE, AND IT'S
11 NOT BEEN WITHOUT TREMENDOUS CHALLENGES. SO I JUST
12 WANT TO SAY THANK YOU PUBLICLY TO YOU, CHILA, TO
13 MARIA, STEVE, AND THE MEMBERS OF THE FINANCE
14 SUBCOMMITTEE BECAUSE THIS HAS BEEN A VERY
15 CHALLENGING EPISODE IN OUR HISTORY. AND GOD
16 WILLING, WE WILL BE REFUNDED AND WE'LL HAVE TO GET
17 UP TO SPEED AND CONTINUE TO HELP AND SERVE PATIENTS.

18 MR. JUELSGAARD: THANK YOU VERY MUCH, ART.
19 AND LET ME JUST ECHO WHAT YOU JUST SAID ABOUT
20 CHILA'S EFFORTS IN ALL OF THIS. IT'S REALLY BEEN
21 AMAZING TO ME THE STRIDES THAT WE'VE MADE SINCE I
22 FIRST JOINED THE BOARD AND BECAME INVOLVED WITH THE
23 FINANCE SUBCOMMITTEE. SO ALL THE PROFESSIONALISM
24 WITH WHICH SHE APPROACHES THIS IS SOMETHING REALLY
25 TO BE APPLAUDED AND I THANK HER VERY MUCH. THANK

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1 YOU, CHILA. I KNOW WE'VE WORKED A LOT TOGETHER, AND
2 IT'S BEEN A VERY GREAT EXPERIENCE FOR ME.

3 MS. SILVA-MARTIN: THANK YOU, STEVE. I
4 WANT TO THANK YOU FOR YOUR LEADERSHIP AS WELL. AND
5 THEN I WANT TO THANK THE CIRM FINANCE TEAM
6 BECAUSE -- AND THE LEADERSHIP TEAM BECAUSE REALLY
7 WITHOUT THEM IT WOULD BE PRETTY DIFFICULT TO PUT
8 THIS BUDGET TOGETHER, BUT THEY ALWAYS STEP UP AND DO
9 THE RIGHT THING AND HELP ME WITH PUTTING THE BUDGET
10 TOGETHER. IT REALLY DOES TAKE A TEAM TO MAKE IT
11 HAPPEN. AND SO THANK YOU AGAIN FOR ALL YOUR SUPPORT
12 THROUGHOUT THESE YEARS.

13 MR. JUELSGAARD: ARE THERE ANY OTHER
14 COMMENTS OR QUESTIONS?

15 MS. BONNEVILLE: FRANCISCO HAD A QUESTION.

16 DR. PRIETO: I'D ALSO LIKE TO ECHO THOSE
17 COMMENTS. CHILA, I THINK WE'VE BEEN EXTRAORDINARILY
18 LUCKY TO HAVE YOU, ONE OF THE THINGS I'LL MISS ABOUT
19 CIRM. I DID HAVE A QUESTION THOUGH. IF THE AGENCY
20 IS FORCED TO WIND DOWN, WHAT HAPPENS IF THE NUMBERS
21 DON'T EXACTLY ZERO OUT AT THE END OF THE DAY? IF
22 THERE'S -- CAN THERE BE AN UNFUNDED LIABILITY, OR
23 WHAT IF THERE IS A SURPLUS?

24 MS. SILVA-MARTIN: THERE CAN'T BE AN
25 UNFUNDED LIABILITY BECAUSE THE STATE WON'T ALLOW

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1 THAT; BUT I GUESS IF THERE WAS SURPLUS, IT WOULD
2 JUST GO BACK TO THE GENERAL FUND.

3 DR. PRIETO: THANK YOU.

4 MR. JUELSGAARD: ANY OTHER QUESTIONS OR
5 COMMENTS? JOE, DID YOU HAVE ONE? YOUR NAME JUST
6 POPPED UP ON MY SCREEN.

7 ARE THERE ANY QUESTIONS OR COMMENTS FROM
8 THE PUBLIC? MARIA, I TAKE IT THERE ARE NONE THAT
9 YOU SEE?

10 MS. BONNEVILLE: I DON'T SEE ANY.

11 MR. JUELSGAARD: ALL RIGHT. THEN LET'S
12 MOVE FORWARD WITH THE VOTE THEN, MARIA.

13 MS. BONNEVILLE: GEORGE BLUMENTHAL.

14 DR. BLUMENTHAL: YES.

15 MS. BONNEVILLE: KEN BURTIS.

16 DR. BURTIS: YES.

17 MS. BONNEVILLE: ANNE-MARIE DULIEGE.

18 DR. DULIEGE: YES.

19 MS. BONNEVILLE: YSABEL DURON.

20 MS. DURON: YES.

21 MS. BONNEVILLE: JUDY GASSON.

22 DR. GASSON: YES.

23 MS. BONNEVILLE: DAVID HIGGINS.

24 DR. HIGGINS: YES.

25 MS. BONNEVILLE: STEPHEN JUELSGAARD.

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1 MR. JUELSGAARD: YES.
2 MS. BONNEVILLE: DAVE MARTIN.
3 DR. MARTIN: YES.
4 MS. BONNEVILLE: SHLOMO MELMED.
5 DR. MELMED: YES.
6 MS. BONNEVILLE: LAUREN MILLER.
7 MS. MILLER: YES.
8 MS. BONNEVILLE: ADRIANA PADILLA.
9 DR. PADILLA: YES.
10 MS. BONNEVILLE: JOE PANETTA.
11 MR. PANETTA: YES.
12 MS. BONNEVILLE: FRANCISCO PRIETO.
13 DR. PRIETO: AYE.
14 MS. BONNEVILLE: ROBERT QUINT.
15 DR. QUINT: YES.
16 MS. BONNEVILLE: AL ROWLETT.
17 MR. ROWLETT: YES.
18 MS. BONNEVILLE: SUZANNE SANDMEYER.
19 DR. SANDMEYER: YES.
20 MS. BONNEVILLE: JEFF SHEEHY.
21 MR. SHEEHY: YES.
22 MS. BONNEVILLE: OSWALD STEWARD.
23 DR. STEWARD: YES.
24 MS. BONNEVILLE: JONATHAN THOMAS.
25 CHAIRMAN THOMAS: YES.

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1 MS. BONNEVILLE: ART TORRES.

2 MR. TORRES: AYE.

3 MS. BONNEVILLE: KRISTINA VUORI.

4 DR. VUORI: YES.

5 MS. BONNEVILLE: DIANE WINOKUR. KEITH
6 YAMAMOTO.

7 DR. YAMAMOTO: YES.

8 MS. BONNEVILLE: THE MOTION CARRIES.

9 MS. BONNEVILLE: DIANE, I'M GOING TO TRY
10 YOU ONE MORE TIME. OKAY. MOTION CARRIES.

11 CHAIRMAN THOMAS: THANK YOU, MARIA. AND
12 THANK YOU, DR. MILLAN AND CHILA, FOR TWO GREAT
13 PRESENTATIONS SETTING THE STAGE FOR THE LAST TWO
14 VOTES. AND THANK YOU AS WELL TO MR. JUELSGAARD FOR
15 HIS AUGUST LEADERSHIP OF THE FINANCE SUBCOMMITTEE
16 AND TO ALL MEMBERS OF THE SUBCOMMITTEE FOR THEIR
17 FINE WORK.

18 MOVING ON TO THE NEXT TOPIC, IT'S NOW THE
19 APPLICATION REVIEW SUBCOMMITTEE, CONSIDERATION OF
20 APPLICATIONS SUBMITTED IN RESPONSE TO THE SPECIAL
21 CALL FOR COVID-19 PROJECTS. AT THIS POINT I'D LIKE
22 TO TURN THE MEETING OVER TO MR. SHEEHY.

23 MR. SHEEHY: THANK YOU, CHAIRMAN THOMAS.
24 DR. SAMBRANO, DO YOU HAVE A PRESENT -- BEFORE I
25 START, MS. DURON, DID YOU HAVE -- I KNOW THAT YOU

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1 WANTED TO SPEAK. DO YOU WANT TO SPEAK NOW OR AFTER
2 THE VOTING, WHATEVER YOUR PREFERENCE IS?

3 DR. DURON: IF GIL CAN MAKE HIS
4 PRESENTATION, THEN I WOULD LIKE TO SPEAK.

5 MR. SHEEHY: THAT'S PERFECT. THANK YOU.
6 DR. SAMBRANO.

7 DR. SAMBRANO: THANK YOU, EVERYONE. I
8 WILL PRESENT TO YOU THE RECOMMENDATIONS FROM THE GWG
9 REGARDING THE LATEST CYCLE OF THE COVID-19 PROGRAM.

10 SO FOR THIS PARTICULAR CYCLE, WE HAVE NOW
11 ADDED THE DISCOVERY 1 OR DISC1 OPPORTUNITY. THIS IS
12 THE FIRST ONE WHERE APPLICATIONS WERE RECEIVED AND
13 REVIEWED UNDER THAT PROGRAM.

14 THE NEXT SLIDE PLEASE. SO, AGAIN, THIS IS
15 A REMINDER OF THE DIFFERENT TYPES OF OPPORTUNITIES
16 THAT ARE AVAILABLE. WE HAVE NOW INCLUDED THE DISC1
17 THROUGH CLINICAL TRIAL OPPORTUNITIES AND THEIR
18 RESPECTIVE AMOUNTS. THIS IS ALSO THE FIRST CYCLE
19 WHERE THE DISC2 NOW HAS AND ALLOWED AN AWARD AMOUNT
20 OF 250,000.

21 AND THEN JUST FOR THE DISC1, THIS KIND OF
22 PROGRAM IS ONE OF THE VERY EARLIEST DISCOVERY
23 OPPORTUNITIES. AND SO WHAT WE ARE LOOKING FOR HERE
24 ARE GREAT NEW IDEAS. THE EXPECTATION HERE IS FOLKS
25 WILL NOT NECESSARILY HAVE PRELIMINARY DATA, BUT HAVE

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1 EITHER A MECHANISTIC OR OTHER TYPE OF IDEA THAT THEY
2 CAN WORK ON. AND WHAT WE ARE ASKING THEM TO DO
3 WITHIN SIX MONTHS IS TO HAVE DATA TO CONFIRM OR
4 REJECT WHATEVER HYPOTHESIS THEY PROPOSE.

5 SO NEXT SLIDE. ALL RIGHT. ONE OF THE
6 OTHER THINGS I WANT TO ADDRESS IS THE NEEDS OF THE
7 UNDERSERVED IS SOMETHING THAT HAS COME UP BOTH IN
8 DISCUSSION HERE AND AT THE GWG. SO AS WE ALL KNOW,
9 ESPECIALLY FOR COVID-19, THERE IS A DISPROPORTIONATE
10 IMPACT ON MINORITY AND UNDERSERVED COMMUNITIES IN
11 CALIFORNIA AND ACROSS THE COUNTRY.

12 SO WHAT WE HAVE DONE THUS FAR, IN THE
13 PREVIOUS CYCLE AND IN THIS CYCLE, WE HAD INCLUDED IN
14 THE CLIN2 PROJECT, SO ANYBODY WHO'S PROPOSING A
15 CLINICAL TRIAL, WE'VE REQUIRED THAT THE APPLICANTS
16 INCLUDE A PLAN FOR OUTREACH AND INCLUSION OF
17 MINORITY AND UNDERSERVED POPULATIONS IN THEIR
18 STUDIES.

19 IN ADDITION, FOR THIS LATEST CYCLE, WE
20 IMPLEMENTED ON A TRIAL BASIS AN ADDITIONAL REQUEST.
21 SO THIS WAS DONE OVER ABOUT A WEEK'S TIME, AND SO WE
22 ASKED ALL OUR APPLICANTS TO TELL US HOW THEIR
23 OVERALL STUDY PLAN AND DESIGN HAS CONSIDERED THAT
24 DISPROPORTIONAL IMPACT OF COVID-19 ON THESE
25 COMMUNITIES AND POPULATIONS AND TO TELL US A LITTLE

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1 MORE ABOUT WHAT LIMITATIONS THERE MAY BE, WHAT
2 ADVANTAGES OR CHALLENGES THEY MAY FACE IN HAVING
3 THEIR STUDY DEVELOP A PRODUCT OR A TOOL THAT WOULD
4 SERVE THOSE POPULATIONS.

5 SO IN THAT, I THINK, GIVEN THE VERY QUICK
6 TURNAROUND AND SHORT NOTICE, APPLICANTS WERE ALL
7 RESPONSIVE. THEY ALL PROVIDED LANGUAGE THAT ALLOWED
8 US TO SUPPLEMENT AND APPEND TO THEIR APPLICATION.
9 THE GWG WAS ALSO VERY RESPONSIVE AND APPRECIATIVE OF
10 HAVING THAT INCLUDED IN THE APPLICATION.

11 SO IN LOOKING, THEN, AT THE FINAL
12 RECOMMENDATIONS THAT WERE MADE FOR THIS CYCLE, THERE
13 WERE THREE APPLICATIONS THAT WERE RECOMMENDED FOR
14 FUNDING, INCLUDING ONE CLINICAL TRIAL APPLICATION.
15 AND SO THE TOTAL APPLICANT REQUEST IS ABOUT 1.1
16 MILLION. AS STATED BEFORE, WE HAVE ABOUT TWO
17 MILLION REMAINING IN THE FUND, WHICH IS ADEQUATE TO
18 COVER THOSE THREE RECOMMENDED. AND SO THE THREE ARE
19 SHOWN ON THE NEXT SLIDE.

20 SO THE FIRST PROJECT IS A CLINICAL TRIAL
21 WHICH IS A CELL THERAPY APPROACH. SO THESE ARE
22 PLACENTAL HEMATOPOIETIC STEM CELL-DERIVED NATURAL
23 KILLER CELLS THAT ARE INTENDED TO TREAT ADULTS WITH
24 COVID-19. THE APPLICATION SCORED AN 85 AND REQUESTS
25 750,000. THIS WAS A RESUBMISSION OF ONE THAT WAS

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1 CONSIDERED BEFORE AND IS NOW RECOMMENDED.

2 THE NEXT ONE IS A VACCINE DEVELOPMENT
3 DISCOVERY PROGRAM. THIS PARTICULAR ONE IS A
4 SUPPLEMENT. SO YOU MAY RECALL THAT WE DISCUSSED
5 THIS ONE BECAUSE IT WAS FOCUSED ON DEVELOPING A
6 UNIQUE VACCINE MECHANISM, BUT WAS UTILIZING ONLY ONE
7 HLA TYPE. SO THE SUPPLEMENT WAS TO BROADEN THE HLA
8 TYPES THAT ARE INCLUDED PARTICULARLY TO ADDRESS AND
9 INCLUDE AFRICAN-AMERICAN AND LATINO COMMUNITIES
10 WITHIN THE STUDY PERSPECTIVE.

11 AND THEN THE LAST APPLICATION IS ALSO A
12 DISCOVERY APPLICATION FOR A CELL THERAPY. THIS IS A
13 CHIMERIC ANTIGEN RECEPTOR TARGETING THE SPIKE
14 GLYCOPROTEIN OF SARS COV2 VIRUS. THIS APPLICATION
15 SCORED A 90 AND REQUESTS ABOUT 250,000 FOR
16 CONDUCTING THAT STUDY.

17 SO THAT CONCLUDES MY PRESENTATION, MR.
18 SHEEHY.

19 MR. SHEEHY: THANK YOU, DR. SAMBRANO. MS.
20 DURON.

21 DR. DURON: THANK YOU, MR. SHEEHY. I
22 REALLY APPRECIATE THIS OPPORTUNITY. THIS SORT OF TO
23 SOME EXTENT EVEN GOES BACK TO WHAT SUZANNE TALKED
24 ABOUT IN TERMS OF PUBLIC EDUCATION AND HOW IMPORTANT
25 CIRM HAS BEEN IN DOING THAT.

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1 I WAS LOOKING AT THE REVIEWERS' COMMENTS,
2 AND I NOTE -- FIRST OF ALL, CONGRATULATIONS TO THEM.
3 THEY ARE A VERY SMART BUNCH WHEN IT COMES TO
4 REVIEWING THE SCIENCE. I WAS ALSO PLEASED TO SEE
5 THAT SOME INCLUDED IN THEIR REVIEW NOTES COMMENTS
6 ABOUT THE POTENTIAL FOR INCLUSION AND IMPACT ON
7 COMMUNITIES OF COLOR IN CALIFORNIA, WHO, AS GIL
8 MENTIONED, BY THE NUMBERS SUFFER THE HIGHEST LEVEL,
9 SO COVID DEATH AND INFECTION. POTENTIAL IS NOT GOOD
10 ENOUGH. AS AN ORGANIZATION, I BELIEVE THAT WE ARE
11 OBLIGATED TO CALL OUT EXCLUSION WHEREVER WE SEE IT
12 IN SCIENCE.

13 SO THE OTHER DAY I HEARD JANET NAPOLITANO,
14 THE CURRENT PRESIDENT OF THE UC, SAY THAT THEY
15 DUSTED OFF PROP 209, TRYING TO GET RID OF ITS
16 ANTIDISCRIMINATORY INTENT. IT WAS DETERMINED THAT
17 IT WAS DISCRIMINATORY OF UC TO GIVE SPECIAL
18 PREFERENCE TO A PROPORTION OF APPLICANTS BASED ON
19 RACE OR ETHNICITY.

20 ONE CALLER TO THE NPR PROGRAM SAID THE
21 PROPORTIONALITY WAS A QUOTA SYSTEM. OPPONENTS CALL
22 IT EQUITY. I REMEMBER ASKING THE BOARD TO CONSIDER
23 THAT ALL OF OUR REQUESTS FROM THE DISCOVERY, ETC.,
24 BE INCLUSIVE AND DEMONSTRATE PROPORTIONALITY. TO ME
25 THAT'S GREAT SCIENCE RESULTING IN GOOD MEDICINE.

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1 COVID DOES NOT SEEK PROPORTIONALITY. IT
2 IS NOT DEMOCRATIC. COVID IS AN OPPORTUNISTIC
3 INVADER LOOKING FOR THE MOST VULNERABLE VICTIMS, WHO
4 IN THIS CASE HAPPEN TO BE BLACK, BROWN, AND NATIVE
5 AMERICAN. SO SCIENCE, TO ME, MUST BE SMART, BUT IT
6 ALSO MUST BE JUST.

7 WHEN I GO BACK TO THE COMMUNITY, AND I
8 HAVE BEEN TALKING TO THE COMMUNITY OVER THESE LAST
9 FIVE OR SIX MONTHS IN VIRTUAL CONVERSATIONS AROUND
10 THE COUNTRY ABOUT TESTING AND VACCINATIONS. THEY
11 NEED TO HEAR THAT THEY WERE NOT ONLY THE VICTIM, BUT
12 THAT THEY WERE PART OF THE SOLUTION BECAUSE ALREADY
13 THERE'S PUSHBACK ON TESTING. WE'VE HEARD IN SOME
14 LATINO COMMUNITIES THAT THEY'RE TESTING US BECAUSE
15 THEY'RE TRYING TO GIVE US THE INFECTION.

16 I ASKED A YOUNG AFRICAN-AMERICAN COLLEGE
17 STUDENT IF HE WOULD BE VACCINATED, AND HIS INSTANT
18 RESPONSE WAS I DO NOT WANT TO BE ANYBODY'S LAB RAT.

19 SO IF WE WANT UPTAKE IN OUR MOST SEVERELY
20 IMPACTED COMMUNITIES TO REACH THE LEVEL OF
21 SATURATION THAT WE MUST GET IN ORDER TO MAKE ALL OF
22 OUR COMMUNITIES SAFE, THEN WE, THE PATIENT
23 ADVOCATES, MUST BE ARMED WITH THE ARGUMENTS THAT CAN
24 WAYLAY THE MYTH, THE MISINFORMATION, AND THE
25 MISTRUST. THAT MEANS WE CAN SAY THAT PROPORTIONATE

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1 OR EQUAL MEMBERS OF AFRICAN-AMERICAN, LATINO,
2 NATIVE, AND ASIAN COMMUNITIES TOOK PART IN CLINICAL
3 TRIALS AND IN OTHER RESEARCH TO TEST THE DRUGS OR
4 THE METHODS, AND THERE WERE MINIMAL ADVERSE EFFECTS
5 OR THERE WERE GREAT RESULTS. WE KNOW NO DRUG IS
6 PERFECT FOR EVERYBODY. WE KNOW IN EARLY STAGES OR
7 AT ALL STAGES THESE VARIOUS DRUGS AND TREATMENTS
8 MIGHT HAVE SOME NEGATIVE CONSEQUENCES. BUT AS
9 PATIENTS AND COMMUNITY ADVOCATES, WE NEED TO BE ABLE
10 TO HAVE SMART SCIENCE AND OVERWHELMING REASONS FOR
11 TREATMENT AND VACCINATION OR AT LEAST BE SURE THAT
12 OUR COMMUNITIES MAKE INFORMED -- MAKE DECISIONS
13 BASED ON INFORMED CONSENT.

14 I HEARD THE OTHER DAY THAT ONE OF THE
15 PLASMA TRIALS WAS DOING VERY WELL AND THAT MANY OF
16 THE COVID PATIENTS HAD DONE QUITE WELL ON THE
17 TREATMENT, BUT THEY DIDN'T TELL ME WHO THOSE
18 PATIENTS WERE. SO I DON'T KNOW IF, IN FACT, LATINO,
19 AFRICAN-AMERICAN, NATIVE AMERICANS DID WELL ON THESE
20 TRIALS. AND SO WE NEED TO KNOW THIS INFORMATION SO
21 OUR COMMUNITIES CAN KNOW THIS INFORMATION.

22 SO I WILL CONTINUE TO CALL FOR ALL RFP'S
23 TO DESCRIBE INCLUSION PLANS THAT, NOT ABOUT THE
24 POTENTIAL, BUT SPECIFIC GOALS TO RECRUIT OUR
25 COMMUNITIES, THAT THEY POINT TO ASSIGNED GOALS AND

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1 PLANS IN THE PROPOSAL, NOT A QUOTA, BUT INCLUSION,
2 AND THAT THE RESULTS BE ADDED TO THE REVIEW SUMMARY;
3 AND, FINALLY, THAT WHEN WE GO TO OUR COMMUNITIES, WE
4 CAN SAY WITH A GREAT DEAL OF PRIDE, MAYBE IT ISN'T
5 PRIDE, BUT I WANT OUR COMMUNITIES TO KNOW THAT IN
6 FACT THEY WERE INCLUDED AND THEY WERE ENGAGED AND
7 THAT THE RESULTS ARE BASED ON ALL OF OUR COMMUNITIES
8 AND THEY CAN TRUST THE SCIENCE. THANK YOU.

9 MR. SHEEHY: THANK YOU, MS. DURON.

10 MR. TORRES: THANK YOU. AGAIN, I WANT TO
11 THANK YOUR LEADERSHIP IN THE PAST AND OBVIOUSLY
12 YSABEL'S LEADERSHIP NOW. WE MENTIONED DURING OUR
13 GRANT REVIEWS A FEW WEEKS AGO AND LAST WEEK AS WELL
14 THAT THIS LANGUAGE WAS IMPORTANT TO THE BOARD.
15 ALTHOUGH THIS IS A TEMPORARY PROPOSAL, THIS NEEDS TO
16 GO TO YOUR COMMITTEE, CHAIRMAN SHEEHY, AND HOPEFULLY
17 YSABEL WILL AGREE TO SERVE ON THE SCIENCE
18 SUBCOMMITTEE, AND THEN COME FORWARD WITH A MORE
19 FORMAL PROPOSAL THAT THE BOARD FULLY CAN ADOPT SO
20 THAT WE GO THROUGH OUR OWN PROCESS, IT'S
21 TRANSPARENT, AND COME UP WITH LANGUAGE THAT WILL BE
22 FORMIDABLE AND ENFORCEABLE BECAUSE IT'S RECEIVED THE
23 IMPRIMATUR OF THE SCIENCE COMMITTEE AND OUR FULL
24 BOARD. SO I KNOW YOU WILL TAKE UP THAT CHARGE
25 QUICKLY. AND THEN I KNOW THAT THE SCIENCE

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1 SUBCOMMITTEE WILL GET BACK TO US WITH BOTH YOUR
2 INPUT AND LEADERSHIP AS WELL AS YSABEL'S SO THAT WE
3 CAN FORMALLY ADOPT THIS LANGUAGE.

4 YESTERDAY WE ADOPTED A \$440-MILLION BUDGET
5 FOR COVER CALIFORNIA, WHICH ALSO INCLUDED THE
6 NAVIGATOR PROGRAM BECAUSE WE FELT THAT IT WAS
7 IMPORTANT TO REACH OUT TO AFRICAN-AMERICAN AND
8 LATINO COMMUNITIES TO MAKE SURE THEY WERE ENROLLED
9 IN OBAMACARE, ACA, IN CALIFORNIA IN ORDER TO RECEIVE
10 COVID-19 PATIENTS. WE'VE BEEN VERY, VERY HAPPY TO
11 SEE THAT OVER 500,000 NEW ENROLLEES IN THE LAST TWO
12 MONTHS HAVE COME TO COVER CALIFORNIA FOR HELP
13 BECAUSE THEY'VE LOST THEIR JOBS, LOST THEIR
14 HEALTHCARE, AND THAT'S A REFUGE IN TERMS OF GETTING
15 ACCESS TO CARE WHICH NOW CAN APPROACH, ALREADY HAVE
16 SPENT IN CALIFORNIA 2.4 BILLION FOR COVID-19 CARE
17 AND WILL PROBABLY EXCEED SIX TIMES WHAT WE SPEND ON
18 THE FLU, TO ALMOST 24 BILLION ONCE THIS CRISIS, GOD
19 WILLING, IS OVER. SO THANK YOU AGAIN, JEFF, FOR
20 YOUR LEADERSHIP; THANK YOU, YSABEL, AND WE LOOK
21 FORWARD TO HEARING YOUR FORMAL PROPOSAL TO THE
22 SUBCOMMITTEE AND THEN TO THE FULL BOARD.

23 MR. SHEEHY: THANK YOU, SENATOR TORRES.

24 IF THERE'S NO OTHER BOARD COMMENT.

25 MS. BONNEVILLE: ANNE-MARIE HAS HER HAND

1 RAISED.

2 MR. SHEEHY: YES, DR. DULIEGE.

3 DR. DULIEGE: YSABEL, THANK YOU AGAIN FOR
4 YOUR PROPOSAL. AND I, LIKE I'M SURE MANY OTHERS,
5 CERTAINLY APPLAUD THIS INITIATIVE. IN FACT, OVER
6 THE YEARS, AS YOU PROBABLY KNOW, THE FDA HAS
7 REQUESTED, WHEN ANY COMPANIES SEEK APPROVAL OF A
8 DRUG OR VACCINE, TO SHOW EFFECTIVELY RESULTS IN
9 MINORITIES SUCH AS YOU DESCRIBE. SO THIS IS VERY
10 MUCH ALIGNED WITH THE GENERAL TREND THAT IS MORE
11 THAN HEALTHY.

12 ARE YOU SUGGESTING THAT IN FACT WE WOULD
13 ONLY PROVIDE APPROVAL, SUPPORT, FINANCIAL SUPPORT,
14 TO GRANT REQUESTS THAT HAVE SUCH PLANS? IS THAT
15 WHAT IN PRACTICE YOUR PROPOSAL IS ABOUT?

16 MS. DURON: THANKS FOR ASKING, ANNE-MARIE.
17 I'M NOT TRYING TO BE EXCLUSIONARY EITHER, BUT I DO
18 BELIEVE THAT WE'VE REACHED THE STAGE OF THE NUMBERS
19 OF COMMUNITIES OF COLOR, RACIAL, AND ETHNIC
20 MINORITIES IN THIS COUNTRY, THAT THE RESEARCH REALLY
21 IMPACTS THE KIND OF MEDICINE THAT IS DONE. IF WE
22 DON'T HAVE ADEQUATE NUMBERS OF THESE COMMUNITIES IN
23 OUR TESTING AND IN OUR TRIALS AS PART OF THE
24 RESEARCH, THEN WE ARE NOT GOING TO GET MEDICINE
25 NECESSARILY THAT WORKS AND TREATMENTS THAT WORK FOR

1 ALL.

2 SO I WOULD PROPOSE THAT IT WON'T EXCLUDE
3 PEOPLE, BUT IT WILL CERTAINLY MAKE, AS FAR AS I'M
4 CONCERNED, MAKE RESEARCHERS NOT JUST CHECK THE BOX
5 THAT THEY'RE GOING TO INCLUDE MINORITIES, BUT THAT
6 THEY ACTUALLY SHOW HOW THEY'RE GOING TO DO THAT.
7 AND THEN AS A RESULT, AND I THINK WE HAD ALREADY
8 STARTED MOVING IN THIS DIRECTION, JEFF, IS THAT AS A
9 RESULT, AS THE REVIEWERS LOOK AT THAT, IT DOES PUSH
10 THEM TO THE TOP OF THE FOOD CHAIN SO THAT THEY BEGIN
11 TO UNDERSTAND THAT THIS IS TRULY IMPORTANT TO
12 MEDICINE AND TO THE HEALTH OF ALL OF OUR COMMUNITIES
13 AND NOT JUST TRYING TO DEMAND SOMETHING THAT, TO ME,
14 SHOULD BE NOT JUST A POTENTIAL, BUT SHOULD BE A
15 NORM. IT SHOULD BE A NORM AND NOT AN EXTRA SPECIAL
16 QUOTA.

17 SO I WOULD HOPE THAT WE WOULD CONSIDER
18 THAT, THAT WE WOULD PERHAPS ASSIGN IT SOME EXTRA
19 POINTS BECAUSE IT'S GOOD SCIENCE, BUT IT'S ALSO GOOD
20 FOR MEDICINE AND GOOD FOR THE PUBLIC. AND I WOULD,
21 OF COURSE, OBVIOUSLY LOVE TO HEAR OTHER PEOPLE'S
22 WAYS OF THAT BEING WRITTEN SO THAT IT'S NOT MEANT TO
23 BE EXCLUSIONARY, BUT THAT IT IS MEANT TO APPLAUD
24 THOSE SCIENTISTS WHO RECOGNIZE HOW IMPORTANT THIS
25 ISSUE IS.

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1 DR. DULIEGE: THANK YOU FOR THE
2 CLARIFICATION. I AGREE.

3 MR. SHEEHY: JUST TO ADD -- AND, AGAIN, I
4 AM SO GRATEFUL FOR MS. DURON'S LEADERSHIP. JUST IN
5 THIS LAST REVIEW, WE HEARD ABOUT GOLD STANDARDS AND
6 SILVER STANDARDS FOR RECRUITING DIVERSE POPULATIONS
7 FOR CLINICAL TRIALS. AND THAT HAD NEVER COME UP IN
8 A CIRM REVIEW BEFORE. AND OBVIOUSLY THAT WILL BE
9 INTEGRATED INTO THE POLICIES THAT WE DEVELOP GOING
10 FORWARD.

11 I ALSO NOTE THAT WE HAVE AN APPLICATION
12 BEFORE US THAT IS A SUPPLEMENT TO AN EXISTING
13 APPROVED AWARD, AND THAT APPLICATION IS TO CREATE A
14 TOOL THAT ALLOWS RESEARCHERS TO TEST VACCINES ON
15 MORE DIVERSE HLA TYPES OR MORE REPRESENTATIVE OF THE
16 POPULATION. AND IT WAS SO INTERESTING IN THE
17 CONTEXT OF THE DISCUSSION AT THE GRANTS WORKING
18 GROUP TO HEAR PEOPLE SAY THAT THIS TOOL DOESN'T
19 REALLY EXIST, THAT PEOPLE HAVE THIS TOOL THAT IS
20 PREDOMINANTLY WESTERN EUROPEAN THAT'S ON THE SHELF
21 THAT THEY JUST PICK UP AND USE BECAUSE IT'S THERE,
22 AVAILABLE, AND EASY. JUST THE MOMENTUM FROM MS.
23 DURON'S INITIATIVE IS ACTUALLY CREATING FOR A
24 RELATIVELY LOW AMOUNT OF MONEY A TOOL THAT WILL
25 ALLOW VACCINE DEVELOPERS TO EASILY ADDRESS A MUCH

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1 BROADER POPULATION. IT'S JUST KIND OF STUNNING HOW
2 LITTLE THOUGHT AND ENERGY HAS BEEN PUT INTO THIS AND
3 HOW LITTLE IT TAKES TO EXERT REAL LEADERSHIP HERE.

4 SO, AGAIN, I JUST WANT TO APPLAUD THE
5 INITIATIVE THAT MS. DURON HAS DRIVEN FORWARD AND
6 JUST TO KNOW THAT IT'S NOT ABOUT GOOD SCIENCE OR BAD
7 SCIENCE OR BEING EXCLUSIONARY. IT'S REALLY ABOUT
8 BEING INCLUSIONARY AND BEING INTENTIONAL AND THAT
9 THIS IS REALLY A GREAT THING FOR CIRM TO TAKE
10 LEADERSHIP ON MOVING FORWARD.

11 SO ARE THERE ANY OTHER COMMENTS FROM OTHER
12 BOARD MEMBERS, OR SHOULD WE GO INTO THE APPLICATIONS
13 NOW? I DON'T SEE ANY HANDS. SO THE FIRST MOTION I
14 WILL TAKE WILL BE A MOTION TO NOT FUND THE
15 APPLICATIONS THAT DID NOT SCORE IN THE FUNDABLE
16 RANGE. IS THERE A MOTION FOR THAT?

17 DR. DULIEGE: I MAKE THIS MOTION.

18 MR. SHEEHY: THANK YOU, DR. DULIEGE. IS
19 THERE A SECOND?

20 CHAIRMAN THOMAS: SECOND.

21 MR. SHEEHY: IS THERE ANY BOARD DISCUSSION
22 ON THIS? ANY PUBLIC COMMENT?

23 MS. BONNEVILLE: IF MEMBERS OF THE PUBLIC
24 WOULD LIKE TO SPEAK, PLEASE DIAL STAR NINE.

25 MR. SHEEHY: SEEING NONE, CAN WE CALL THE

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1 ROLL PLEASE.

2 MR. TORRES: JUST A QUESTION.

3 MR. SHEEHY: SURE, SENATOR TORRES.

4 MR. TORRES: THANK YOU. I JUST WANTED TO
5 MAKE SURE. ARE WE LETTING THE NEUROLOGICAL
6 CONDITION RESEARCH PROJECT GO BACK TO IMPROVE ITSELF
7 BECAUSE THERE HAVE BEEN RECENT DATA SUGGESTING THAT
8 COVID-19 IS IN FACT AFFECTING THE BRAIN. AND I JUST
9 WANT TO MAKE, IF GILBERT CAN ANSWER THAT, IS THERE A
10 POTENTIAL FOR IMPROVEMENT OR ARE WE JUST DONE?

11 DR. SAMBRANO: SO ALL PROJECTS THAT DON'T
12 SUCCEED IN ANY CYCLE ARE FREE TO REAPPLY. SO, YES,
13 THEY CAN CERTAINLY COME IN.

14 MR. TORRES: THANK YOU, CHAIRMAN SHEEHY.

15 MR. SHEEHY: THANK YOU.

16 SO, MS. BONNEVILLE, CAN WE CALL THE ROLL
17 PLEASE.

18 MS. BONNEVILLE: ANNE-MARIE DULIEGE.

19 DR. DULIEGE: YES.

20 MS. BONNEVILLE: YSABEL DURON.

21 MS. DURON: YES.

22 MS. BONNEVILLE: DAVID HIGGINS.

23 DR. HIGGINS: YES.

24 MS. BONNEVILLE: STEPHEN JUELSGAARD.

25 MR. JUELSGAARD: YES.

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1 MS. BONNEVILLE: DAVE MARTIN.
2 DR. MARTIN: YES.
3 MS. BONNEVILLE: LAUREN MILLER.
4 MS. MILLER: YES.
5 MS. BONNEVILLE: ADRIANA PADILLA.
6 DR. PADILLA: YES.
7 MS. BONNEVILLE: JOE PANETTA.
8 MR. PANETTA: YES.
9 MS. BONNEVILLE: ROBERT QUINT.
10 DR. QUINT: YES.
11 MS. BONNEVILLE: AL ROWLETT.
12 MR. ROWLETT: YES.
13 MS. BONNEVILLE: JEFF SHEEHY.
14 MR. SHEEHY: YES.
15 MS. BONNEVILLE: OSWALD STEWARD.
16 DR. STEWARD: YES.
17 MS. BONNEVILLE: JONATHAN THOMAS.
18 CHAIRMAN THOMAS: YES.
19 MS. BONNEVILLE: ART TORRES.
20 MR. TORRES: AYE.
21 MS. BONNEVILLE: DIANE WINOKUR.
22 THE MOTION CARRIES.
23 MR. SHEEHY: THANK YOU.
24 NEXT I WILL ACCEPT A MOTION TO EITHER FUND
25 ALL THREE APPLICATIONS IN THE FUNDABLE RANGE, OR WE

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1 CAN TAKE THEM SEPARATELY. IT'S UP TO WHOEVER MAKES
2 THE MOTION.

3 MR. TORRES: I MOVE TO APPROVE ALL THREE.

4 MR. SHEEHY: IS THERE A SECOND?

5 CHAIRMAN THOMAS: SECOND.

6 MR. SHEEHY: IS THERE ANY BOARD
7 DISCUSSION? ANY PUBLIC COMMENT?

8 DR. MARTIN: I HAVE A TECHNICAL QUESTION,
9 JEFF. ON 12016, MY CONCERN -- I KNOW THIS FIELD A
10 BIT. MY CONCERN IS THAT A CAR-NK CELL IS GOING TO
11 KILL A CELL ON ITS SURFACE THE COV2 SPIKE. IT'S NOT
12 GOING TO DAMAGE WHATSOEVER THE COV2 VIRUS ITSELF.
13 AND I JUST WONDER WHETHER THERE WAS FULL COGNIZANCE
14 OF THE RISK TO, JUST FOR EXAMPLE, THE PULMONARY
15 ALVEOLAR CELLS OR THE PULMONARY MACROPHAGES, THE
16 TYPE 2. WAS THAT ASSESSED BY THE REVIEW GROUP OR
17 DISCUSSED BY THE APPLICANT?

18 DR. SAMBRANO: DR. MARTIN, I DON'T BELIEVE
19 THAT WAS SPECIFICALLY DISCUSSED. I DON'T RECALL
20 THAT BEING SPECIFICALLY ADDRESSED IN THE APPLICATION
21 EITHER.

22 DR. MARTIN: I WORRY ABOUT THE TOXICITY OF
23 SUCH A CAR-NK CELL. THEY'RE POTENT IF THEY'RE
24 DIRECTED. IF THEY SEE A SPIKE, THEY'LL BIND TO IT,
25 BUT THEY CAN'T KILL THE VIRUS. AND THEY PROBABLY

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1 WON'T EVEN BIND IT UP BECAUSE THEY'RE GOING TO BE
2 COMPLETELY OVERWHELMED BY THE NUMBER OF FREE
3 VIRUSES, BUT THEY WILL CERTAINLY KILL A CELL THAT'S
4 EXPRESSING REGIONAL DENSITY OF SURFACE SPIKES. WAS
5 THERE ANY MODEL THAT WAS DESCRIBED HERE?

6 DR. SAMBRANO: SO THEY WOULD BE DOING IN
7 VITRO STUDIES TO LOOK AT THE EFFICACY OF THE NK-CAR
8 CELLS, AND THEY WOULD ALSO BE DOING IN VIVO STUDIES.
9 SO IN THEIR IN VIVO MURINE MODEL, THEY WOULD BE
10 OBVIOUSLY LOOKING BROADLY, WHEN INTRODUCED INTO
11 TISSUE, HOW BROADLY IT WOULD IMPACT. AGAIN, THIS IS
12 ALSO AN EARLY DISCOVERY STAGE. SO THEY'RE STILL
13 JUST DOING PROOF OF CONCEPT.

14 DR. MARTIN: OKAY. OBVIOUSLY THAT'S
15 CRITICAL. I'M JUST A LITTLE SKEPTIC, BUT NOT BY ANY
16 MEANS AGAINST IT.

17 MR. SHEEHY: THANK YOU, DR. MARTIN.

18 IS THERE ADDITIONAL DISCUSSION? PUBLIC
19 COMMENT? SEEING NONE, MS. BONNEVILLE, COULD YOU
20 CALL THE ROLL PLEASE.

21 MS. BONNEVILLE: ANNE-MARIE DULIEGE.

22 DR. DULIEGE: YES.

23 MS. BONNEVILLE: YSABEL DURON.

24 MS. DURON: YES.

25 MS. BONNEVILLE: DAVID HIGGINS.

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1 DR. HIGGINS: YES.
2 MS. BONNEVILLE: STEPHEN JUELSGAARD.
3 MR. JUELSGAARD: YES.
4 MS. BONNEVILLE: DAVE MARTIN.
5 DR. MARTIN: YES.
6 MS. BONNEVILLE: LAUREN MILLER.
7 MS. MILLER: YES.
8 MS. BONNEVILLE: ADRIANA PADILLA.
9 DR. PADILLA: YES.
10 MS. BONNEVILLE: JOE PANETTA.
11 MR. PANETTA: YES.
12 MS. BONNEVILLE: FRANCISCO PRIETO.
13 DR. PRIETO: AYE.
14 MS. BONNEVILLE: ROBERT QUINT.
15 DR. QUINT: YES.
16 MS. BONNEVILLE: AL ROWLETT.
17 MR. ROWLETT: YES.
18 MS. BONNEVILLE: JEFF SHEEHY.
19 MR. SHEEHY: YES.
20 MS. BONNEVILLE: OSWALD STEWARD.
21 DR. STEWARD: YES.
22 MS. BONNEVILLE: JONATHAN THOMAS.
23 CHAIRMAN THOMAS: YES.
24 MS. BONNEVILLE: ART TORRES.
25 MR. TORRES: AYE.

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1 MS. BONNEVILLE: DIANE WINOKUR.
2 FRANCISCO.

3 DR. PRIETO: YES. I WAS JUST GOING TO SAY
4 EXCEPT FOR THOSE WITH WHICH I MAY HAVE A CONFLICT.

5 MS. BONNEVILLE: THANK YOU SO MUCH. THE
6 MOTION CARRIES.

7 MR. SHEEHY: THANK YOU, MS. BONNEVILLE.

8 CHAIRMAN THOMAS, THAT CONCLUDES THE
9 BUSINESS OF THE APPLICATION REVIEW SUBCOMMITTEE.

10 CHAIRMAN THOMAS: THANK YOU, MR. SHEEHY.
11 AND THANK YOU VERY MUCH FOR YOUR CONTINUED EXPERT
12 STEWARDSHIP OF THE APPLICATION REVIEW SUBCOMMITTEE
13 AND TO ALL MEMBERS OF THE APPLICATION REVIEW
14 SUBCOMMITTEE WHO'VE DONE, NOT JUST GREAT WORK OVER
15 THE YEARS, BUT HAVE WORKED TIRELESSLY OVERTIME IN
16 THE LAST COUPLE OF MONTHS TO ACCOMMODATE THESE
17 BI-WEEKLY COVID ROUND CONSIDERATIONS. SO, CHAIRMAN
18 SHEEHY AND THE REST OF THE APPLICATION REVIEW
19 SUBCOMMITTEE, THANK YOU VERY MUCH.

20 AND WE HAVE OUR 14TH AWARD NOW, AND WE
21 WILL HAVE UNDOUBTEDLY MORE TO COME. THANK YOU.
22 THAT CONCLUDES THE ACTION ITEMS.

23 WE'RE NOW MOVING ON TO THERE'S ONE ON THE
24 AGENDA UNDER ACTION ITEM WHICH IS ACTUALLY PROPERLY
25 A DISCUSSION ITEM, WHICH IS DISCUSSION OF STRATEGIC

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1 CONCEPTS. THAT CONVERSATION WILL BE LED BY DR.
2 MILLAN.

3 DR. MILLAN: THANK YOU, CHAIRMAN THOMAS,
4 MEMBERS OF THE BOARD, MEMBERS OF THE PUBLIC, AND
5 CIRM COLLEAGUES. NICE TO BE WITH YOU AGAIN.

6 JUST TO TAKE A STEP BACK AND REFLECTING ON
7 SOME OF THE COMMENTS EARLIER, CIRM WAS FORMED IN
8 2004 BY THE CITIZENS OF CALIFORNIA AS A FIRST IN
9 KIND, AND I'VE CALLED IT BEFORE A SPECIAL PURPOSE,
10 FUNDING VEHICLE TO SUPPORT GROUNDBREAKING MEDICAL
11 RESEARCH IN STEM CELL REGENERATIVE MEDICINE AND ALSO
12 VITAL RESEARCH OPPORTUNITIES.

13 WITH THE MISSION TO ADVANCE TREATMENTS AND
14 CURES FOR UNTREATABLE AND DEVASTATING MEDICAL
15 CONDITIONS, CIRM HAS BEEN A LEADER IN GROWING THIS
16 FIELD AND HAS FUNDED OVER A THOUSAND SCIENTIFIC
17 PROGRAMS. I BELIEVE THE NUMBER IS A THOUSAND THIRTY
18 AT THIS POINT. MANY PROGRAMS THAT OTHERWISE WOULD
19 HAVE LANGUISHED HAVE NOW MADE THEIR WAY TO THE
20 CLINICS IN CLINICAL TRIALS AND A NUMBER HAVE BEGUN
21 TO DEMONSTRATE BENEFIT AND EVEN CURES.

22 WHILE SOME OF THOSE ON THE BOARD AND A FEW
23 CIRM TEAM MEMBERS HERE TODAY HAVE BEEN WITH THE
24 AGENCY FROM THE BEGINNING, I HAVE BEEN HERE FOR JUST
25 THE PAST SEVEN YEARS. AND IN THAT TIME FRAME, I

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1 HAVE WITNESSED FIRSTHAND THE POWER OF THIS SPECIAL
2 PURPOSE FUNDING VEHICLE. OUTFITTED WITH THE 2.0
3 FUNDING ENGINE BY MY PREDECESSOR AND OUR PAST
4 PRESIDENT MILLS FIVE YEARS AGO, WE HAVE BEEN ABLE TO
5 EXPAND THE NUMBER OF CIRM-FUNDED CLINICAL TRIALS
6 ALMOST FOURFOLD IN FIVE YEARS. AND AS MENTIONED
7 JUST A FEW WEEKS AGO WHILE WE WERE GOING INTO
8 LOCKDOWN MODE IN RESPONSE TO THE COVID CRISIS, WE
9 WERE ABLE TO RAPIDLY DEPLOY OUR SYSTEMS AND CREATE A
10 SPECIAL FUNDING OPPORTUNITY TO TAP INTO OUR RESERVE
11 OF SCIENTIFIC TALENT AND INNOVATION IN CALIFORNIA
12 AND TO JOIN IN THE GLOBAL EFFORT TO COMBAT THIS
13 PANDEMIC.

14 IF FUNDED BEYOND 2020, CIRM WILL BE WELL
15 POSITIONED TO CONTINUE ITS IMPORTANT MISSION. BUT
16 WE ARE IN A WATERSHED MOMENT IN REGENERATIVE
17 MEDICINE SURROUNDED BY MARKED ADVANCEMENTS IN ALL OF
18 THE ASSOCIATED FIELDS, GENOMICS, BIOINFORMATICS,
19 COMPUTATIONAL MEDICINE. AND TODAY I'LL BE
20 PRESENTING SOME TOPICS FOR BOARD DISCUSSION AND
21 INPUT REGARDING WHAT CIRM WOULD BE ABLE TO DO
22 ESSENTIALLY BEYOND 2020.

23 SO IN THE PAST EVEN JUST TWO YEARS, WE'VE
24 HAD THE BENEFIT OF GAINING REALLY IMPORTANT INPUT
25 THAT ADDS TO CIRM'S 14-YEAR EXPERIENCE OF BEING

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1 INVOLVED IN 3,000 GRANTS AND MANAGING OVER A
2 THOUSAND AWARDS. WE'VE SERVED ON ACADEMIC AND
3 INDUSTRY LEADERSHIP FORUMS, ATTENDED MEETINGS,
4 PRESENTED AT THESE MEETINGS, SPOKE TO LEADERS IN THE
5 FIELD IN POLICY, INDUSTRY, AND SCIENCE, AND ARE
6 CONTINUALLY ENGAGED WITH THE COMMUNITY, ACADEMIC,
7 BUSINESS COMMUNITIES, AS WELL AS HAVE THE BENEFIT OF
8 THE LEADERSHIP AND INPUT OF OUR BOARD AND EXPERT
9 ADVISORS. AND WITH ALL THIS, THE CIRM TEAM HAS BEEN
10 UNDERGOING A PROCESS OF COMPILING ALL OF THESE
11 DATASETS AND INFORMATION IN A WAY THAT WE CAN
12 ORGANIZE SOME OF THESE TOPIC AREAS FOR THE BOARD TO
13 HAVE DISCUSSIONS ON THEM AND TO PROVIDE DIRECTION SO
14 THAT WE MAY CRAFT SOME POTENTIAL STRATEGIC CONCEPTS.

15 I'M PROPOSING HERE A FRAMEWORK. IN
16 FEBRUARY OF 2020, WE INTRODUCED SOME STRATEGIC
17 THEMES BASED ON THIS INPUT. THE FOUR STRATEGIC
18 THEMES ARE TO ADVANCE WORLD-CLASS SCIENCE, WHICH IS
19 WHAT WE DO, BUT THERE WILL BE SOME KIND OF MORE
20 DETAILS ABOUT HOW WE CAN DO THAT IN THE FUTURE;
21 BUILD PATHWAYS TO COMMERCIALIZATION, INCREASE
22 PATIENT ACCESS TO INNOVATIVE TREATMENTS, MAXIMIZE
23 OUR IMPACT FOR CONTINUED REFINEMENTS IN OPERATIONAL
24 EXCELLENCE, AND TODAY, JUNE 2020, THE TOPICS THAT
25 WILL BE BROUGHT TO THIS BOARD FOR DISCUSSION AND

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1 INPUT TO OUR TEAM SO THAT WE CAN HELP YOU TO DO A
2 DEEP DIVE ALONG WITH EXTERNAL EXPERTS, PATIENT
3 ADVOCATES, AND KEY OPINION LEADERS TO INFORM A DRAFT
4 OUTLINE FOR A STRATEGIC PLAN THAT CAN BE BROUGHT
5 BACK IN THE FOURTH QUARTER OF THIS YEAR SO THAT, IF
6 THE NOVEMBER 2020 BALLOT INITIATIVE GOES THROUGH,
7 THAT WE WILL BE IN A POSITION WHERE WE CAN
8 POTENTIALLY BRING A DRAFT STRATEGIC PLAN TO THE
9 BOARD IN THE FIRST QUARTER OF 2021.

10 IN THE SAME SPIRIT AS I PRESENTED A
11 TRANSITION WIND-DOWN PLAN OPTIMIZING THE ACTIVITIES
12 OF STAFF AND DERIVING FROM THE INSTITUTIONAL
13 KNOWLEDGE AND EXPERTISE OF THE STAFF, INCLUDING OUR
14 VALUED RETIRED ANNUITANTS, WE ARE ALSO DOING THE
15 SAME THING IN TERMS OF GATHERING AND ACTIVELY
16 WORKING THROUGH VARIOUS DIFFERENT TYPES OF
17 SCENARIOS, ASSUMPTION TESTING, GATHERING INFORMATION
18 TO BRING TO THE BOARD. THIS WILL, WE BELIEVE, TEE
19 US UP TO HAVE A RATHER HEALTHY STARTING POINT IN THE
20 FIRST QUARTER OF 2021 FOR THE BOARD TO CONSIDER,
21 FURTHER DEVELOP, AND POTENTIALLY THEN ADOPT A
22 STRATEGIC PLAN AT LEAST A PORTION OF WHICH CAN BE
23 EXECUTED WITHIN THE FIRST YEAR OF LAUNCHING THE NEW
24 FUNDING FOR CIRM.

25 I'VE SHOWN THIS SLIDE BEFORE. WE SET A

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1 VERY HIGH BAR AND WERE ABLE TO ACCOMPLISH THE GOALS
2 SET FORTH IN THE CURRENT STRATEGIC PLAN. AND JUST
3 BY THAT -- AND I SHOULD MENTION, BECAUSE THE CURRENT
4 STRATEGIC PLAN HAS MEASURABLE OUTCOMES, WE ARE ABLE
5 TO TELL HOW WE ARE DOING ON THAT. AND BY
6 ACCOMPLISHING THESE, IT DOES GIVE US THE IDEA OF
7 CIRM'S VALUE PROPOSITION AND WHERE WE ARE TODAY.

8 SO STARTING FROM THAT, LOOKING FORWARD TO
9 BEYOND 2020, WE WOULD LIKE TO GO THROUGH AN EXERCISE
10 WITH THE BOARD TODAY OF DISCUSSING WHERE WE WANT TO
11 BE AND HOW DO WE GET THERE. WHERE ARE WE TODAY?
12 WITH A MISSION TO ACCELERATE TREATMENTS TO PATIENTS
13 WITH UNMET MEDICAL NEEDS, CIRM HAS DEMONSTRATED THAT
14 THE PROVEN ACCELERATION-BASED FUNDING PARTNERSHIP
15 WORKS. WE'VE BUILT A ROBUST PORTFOLIO OF OVER A
16 THOUSAND PROGRAMS. AFTER TODAY 64 CLINICAL TRIALS
17 HAVE BEEN FUNDED IN THIS PROGRAM. SUPPORTING A
18 DIVERSE TECHNOLOGY PLATFORM AND INNOVATIVE
19 APPROACHES, AND DERISKING PROMISING SCIENCE,
20 LEADING, I THINK DR. MARTIN HAD MENTIONED,
21 SUPPORTING THEM THROUGH THE VALLEY OF DEATH, GETTING
22 THEM WELL POSITIONED SO THEY HAVE THE DATA AND THE
23 INFORMATION THAT SUPPORTS INDUSTRY PARTNERSHIP, AND
24 WE HAVE NOW RECEIVED \$8.7 BILLION IN INDUSTRY
25 SUPPORT FOR OUR PROGRAMS. THIS IS SOMETHING THAT

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1 HAS BEEN INCREASING BY THE YEAR AND HAS REALLY TRULY
2 BROKEN THROUGH THE PAST THREE YEARS.

3 WE'VE BEEN ABLE TO ENACT THE EVOLVING
4 REGULATORY PARADIGM, AS OUTLINED IN THE PROGRESS TO
5 OUR STRATEGIC GOALS, AND WE HAVE BEEN PART OF THE
6 REGULATORY PARADIGM GOALS. CIRM HAS FUNDED
7 SPECIALIZED INFRASTRUCTURE INCLUDING THE ALPHA
8 CLINICS NETWORK, THE GENOMICS DATA HUB, AND IS KNOWN
9 FOR ITS SKILLS AND RESOURCES TOWARD UNIQUELY
10 SUPPORTING TRANSLATIONAL RESEARCH, SOMETHING THAT IS
11 NOT READILY SUPPORTED BY ORGANIZATIONS SUCH AS THE
12 NIH.

13 AND WE'VE SEEDED A NEW FIELD WHERE EVEN
14 THE STARTING POINTS FOR THE EDUCATION AND TRAINING
15 PROGRAMS HAVE SEEDED THE FIELD IN VARIOUS SECTORS,
16 IN SCIENCE, IN INDUSTRY, AND ACADEMIA AND GRADUATE
17 SCHOOLS. AND WITH THE PATIENT AND COMMUNITY
18 ADVOCATE LEADERSHIP THAT WE HAVE HEARD ABOUT AND
19 HAVE SEEN IN ACTION ON THIS BOARD AND ON OUR
20 ADVISORY PANELS, THIS HAS SHAPED THE AGENCY, AND
21 THERE IS MUCH MORE THAT WE CAN DO.

22 WHERE DO WE WANT TO BE? THE MISSION TO
23 ACCELERATE DEVELOPMENT OF INNOVATIVE REGENERATIVE
24 APPROACHES TO DELIVER EFFECTIVE TREATMENTS AND CURES
25 IS A STRONG ONE, IT'S A RELEVANT ONE, AND IT WILL BE

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1 RELEVANT BEYOND 2020. WE HOPE THAT WE'LL HAVE THE
2 GOOD PROBLEM OF NOT HAVING THAT MISSION, BUT THAT IS
3 SOMETHING THAT IS GOING TO BE RELEVANT FOR THE
4 FORESEEABLE FUTURE.

5 IN ADDITION, WE'D LIKE TO BE ABLE TO
6 EXPAND THERAPEUTIC DELIVERY AND EQUITABLE ACCESS TO
7 PATIENTS WITH UNMET MEDICAL NEEDS, AND THAT WILL BE
8 SOMETHING THAT WE WILL DIG A LITTLE BIT DEEPER LATER
9 ON IN THIS PRESENTATION. BY THE WAY, I'M DOING THIS
10 AS A PRESENTATION FOR NOW, BUT SOON WILL BE SHIFTING
11 IT OVER TO DISCUSSION. AND, THIRDLY, WE PROPOSE
12 THAT PARTNERING WITH KEY STAKEHOLDERS AND
13 STRUCTURING OUR INTERNAL OPERATIONS THAT ARE
14 COMPATIBLE WITH THESE OTHER GOALS WILL HELP TO
15 FURTHER AUGMENT THE IMPACT OF THESE PROGRAMS.

16 HOW DO WE GET THERE? WE HAVE A
17 DEMONSTRATED VALUE PROPOSITION, AND WE WOULD LIKE TO
18 PUT THAT TO WORK, TO LEVERAGE THAT, TO TAKE THIS
19 ACCELERATION-BASED FUNDING MODEL AND TO INCREASE THE
20 IMPACT OF EACH PROJECT THAT IS FUNDED. SO WE HAVE
21 INCREDIBLE SCIENCE WE'VE FUNDED, BUT OFTEN IT WILL
22 BRING FORWARD THAT PARTICULAR PROGRAM, THAT
23 PARTICULAR GROUP OF INVESTIGATORS, BUT SOMETIMES
24 IT'S LOST, AND THEN THE WHOLE GROUP OF PROGRAMS THAT
25 ARE IN RELATED PROJECTS THAT CIRM HAS FUNDED MAY NOT

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1 BENEFIT FROM THIS. WE'D LIKE TO BE ABLE TO CHANGE
2 THAT.

3 PROVIDE BUILT-IN KNOWLEDGE CAPTURE THAT IS
4 A DISCUSSION POINT ON THE NEXT SLIDE, INCORPORATE
5 NEW PARADIGMS INCLUDING VITAL RESEARCH
6 OPPORTUNITIES, WHICH THIS BOARD HAS ALREADY DONE
7 WITH GENE THERAPY PROGRAMS, AND DISCUSSION OF HOW WE
8 CAN BEST INCORPORATE AND ANTICIPATE FUTURE VITAL
9 RESEARCH OPPORTUNITIES, DESIGN PROGRAMS THAT SUCCESS
10 IN ANY GIVEN PROJECT PROGRESSES TO OVERALL CIRM
11 PIPELINE AND THAT LINE OF RESEARCH.

12 FORMALIZE THE STRATEGIC ALLIANCES AND
13 PARTNERSHIPS TO ENHANCE OUR IMPACT AND LEVERAGE
14 CIRM'S ROLE IN DERISKING PROJECTS AND IN ATTRACTING
15 INDUSTRY INVESTMENT TO CREATE NEW COMMERCIALIZATION
16 PATHWAYS, NOT REALLY NEW COMMERCIALIZATION PATHWAYS,
17 BUT EASE THE WAY TO GETTING TO COMMERCIALIZATION
18 THROUGH CREATION OF NEW PROGRAMS. AND THIS WOULD
19 INCREASE THE POST APPROVAL SUCCESS OF THE CIRM
20 PORTFOLIO.

21 AND PARTNER WITH AND EMPOWER COMMUNITY
22 STAKEHOLDERS. TO OPTIMIZE ACCESS TO NOVEL
23 INVESTIGATIVE AND APPROVED THERAPIES. AND THAT'S
24 SOMETHING THAT WILL BE DISCUSSED IN MORE DETAIL IN
25 THE UPCOMING SLIDES.

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1 NEXT SLIDE PLEASE. SO NOW THAT GETS US TO
2 OUR DISCUSSION PORTION OF THIS PRESENTATION. THE
3 STRATEGIC THEMES IN SERVICE OF THE MISSION TO
4 ACCELERATE EFFECTIVE TREATMENTS AND CURES TO
5 PATIENTS ARE ADVANCING WORLD-CLASS SCIENCE, BUILD
6 PATHWAYS TO COMMERCIALIZATION, INCREASE PATIENT
7 ACCESS TO INNOVATIVE TREATMENTS, AND MAXIMIZE IMPACT
8 THROUGH OPERATIONAL EXCELLENCE. WE'VE ORGANIZED OUR
9 TEAM SO WE CAN INTERNALLY DO HOMEWORK ALONG EACH OF
10 THESE THEMES, AND THROUGH AN ITERATIVE PROCESS COME
11 UP WITH POTENTIAL BROAD CONCEPTS FOR THE BOARD TO
12 CONSIDER AND DISCUSS AND PROVIDE US WITH INPUT.

13 TO START OFF IS THE FIRST THEME OF
14 ADVANCING WORLD-CLASS SCIENCE. WE BELIEVE THAT THE
15 FIVE PILLARS ARE STRONG. DISCOVERY, TRANSLATIONAL,
16 CLINICAL, EDUCATION, INFRASTRUCTURE. THESE ARE
17 STRONG PILLARS AND A BASIS TO BUILD UPON.

18 A SECOND CONCEPT IS THE IDEA OF DATA
19 SHARING AND DATA ACCESS WHICH WOULD BE BUILT INTO
20 THE FUNDING MODEL.

21 AND THEN THE THIRD IDEA THAT WILL BE A
22 LITTLE BIT CLEARER ONCE WE GIVE SOME EXAMPLES IS THE
23 IDEA OF LATERAL INTEGRATION OF THE PILLARS IN
24 ADDITION TO VERTICAL EXTERNAL INTEGRATION OF FUNDING
25 OPPORTUNITIES. VERTICAL INTEGRATION, TO JUST GIVE

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1 AN EXAMPLE OF WHAT THAT MEANS, IS WHAT WE ALREADY DO
2 WHEN WE HAVE THIS CONTINUOUS FUNDING MODEL THAT WAS
3 LAUNCHED UNDER THE 2.0 ENGINE, WHERE SUCCESS WITH
4 READINESS FOR A TRANSLATION PROGRAM AND THEN
5 TRANSLATIONAL PROGRAM WOULD GIVE RISE TO
6 IND-ENABLING, IND-ENABLING TO CLINICAL TRIAL, AND SO
7 FORTH. AND SO THAT IS KIND OF A PRODUCT THAT CIRM
8 HAS REALLY REFINED, AND IT'S AN EXCELLENT BASE TO
9 START FROM. BUT IN ADDITION, THE IDEA OF LATERAL
10 INTEGRATION IS THAT PROGRAMS IN DISTINCT PILLARS
11 WOULD HAVE A RELATIONSHIP WITH THE OTHER PILLARS AND
12 ADVANCE THE PROGRAMS BECAUSE OF THIS RELATIONSHIP.

13 SO TO GIVE A VERY KIND OF CONCRETE
14 EXAMPLE, FOR INSTANCE, ONE OF THE PROGRAMS WE'RE
15 GOING TO TALK ABOUT IS OUR EDUCATION PROGRAM TO
16 DEVELOP THE WORKFORCE OF TOMORROW. THERE IS A NEED
17 FOR MANUFACTURING EXPERTISE. THAT IS A KEY
18 BOTTLENECK AND A KEY NEED FOR THE FIELD. AND WHILE
19 WE'VE LAUNCHED SUCH A PROGRAM, THIS COULD BE
20 INTEGRATED INTO THE PROGRAM SUCH AS OUR
21 TRANSLATIONAL PROGRAM, TECH TRANSFER PROGRAMS, AND
22 SOME OF THE MANUFACTURING PARTNERSHIPS THAT I WILL
23 DESCRIBE IN THE COMMERCIALIZATION PART OF THIS
24 DISCUSSION.

25 THE IDEA OF PROACTIVE QUALITY BY DESIGN,

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1 WHICH IS A TERMINOLOGY USED FOR PRODUCT DEVELOPMENT,
2 BUT COULD ACTUALLY BE USED, THAT WE ACTUALLY FOLLOW
3 THIS ALSO WITH OUR FUNDING PROGRAMS, WE EMBED THIS
4 INTO HOW WE EMPOWER OUR PROGRAMS. WE HAVE A BEST
5 CHANCE OF MAKING THEM DEVELOPMENT READY SHOULD THEY
6 SUCCEED IN MOVING DOWN THE VERTICALLY INTEGRATED
7 PATHWAY SO THAT THEY ARE BETTER POSITIONED FROM THE
8 REGULATORY PERSPECTIVE, THEY'RE READY FOR TECH
9 TRANSFER, AND WE DERISK MANUFACTURING SCALE-UP AND
10 COMMERCIALIZATION. HOW CAN THAT BE DONE?

11 AN EXAMPLE IS, FOR INSTANCE, SOME OF THE
12 FUTURE PRODUCTS WILL LIKELY INVOLVE PLURIPOTENT STEM
13 CELLS SUCH AS INDUCED PLURIPOTENT STEM CELL LINES
14 THAT SOME OF OUR PROGRAMS HAVE ALREADY BEEN WORKING
15 ON. AND IF ONE COULD ENVISION A CORE RESOURCE WHERE
16 THESE LINES ARE CHARACTERIZED AND MAY NOT BE GMP
17 YET, BUT SUITABLE FOR RESEARCH AND EARLY DEVELOPMENT
18 AND SOMETHING THAT'S ACCESSIBLE THAT COULD BE USED
19 BY DIFFERENT PROGRAMS BECAUSE THE STARTING MATERIAL
20 DOESN'T MATTER. IT'S WHAT YOU DO WITH IT TO
21 REPROGRAM OR MODIFY IT OR GENE MODIFY IT, THEN WHAT
22 HAPPENS IS THAT YOU COULD CONTINUE TO BUILD UPON
23 THAT DATASET SO YOU KNOW THAT LINE BETTER. THE FDA
24 LOVES THAT IDEA.

25 AND THEN THE OTHER ASPECT OF THIS, AS

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1 THOSE LINES ARE THEN MOVING ALONG FROM THE DISC,
2 TRAN, CLIN PATHWAY, THAT THE DATA INFORMATION AND
3 EXPERIENCE AT EACH STAGE COULD BE CAPTURED AND CAN
4 INFORM OTHER PROGRAMS THAT ARE ALSO USING THESE
5 LINES.

6 AND SO HERE ARE THE DISCUSSION TOPICS.
7 HOW DO WE DO ALL THESE THINGS? THEY SEEM LIKE GOOD
8 IDEAS, THEY SEEM IN SOME WAYS ABSTRACT, BUT
9 CONCRETELY HOW COULD WE IMPACT THEM? SO WE, AS YOU
10 KNOW, ARE A FUNDING AGENCY. SO POTENTIALLY WHAT WE
11 COULD DO IS CREATE FUNDED PROGRAMS SUCH AS THOSE
12 LISTED HERE. SO FOR SHARED RESOURCES AND NOVEL
13 TECHNOLOGIES, THAT WOULD ACCELERATE THE SCIENCE
14 WHILE CONTINUALLY ALLOWING VALIDATION OF THESE
15 PARTICULAR RESOURCES AND TECHNOLOGIES.

16 THE IDEA WOULD BE TO CREATE A BUILT-IN
17 COLLABORATION AND ACCESS TO CIRM PROGRAMS THAT ARE
18 FUNDED. I'D LIKE TO START OFF WITH THIS CONCEPT OF
19 A TECHNOLOGY EXCHANGE NETWORK, WHICH IS ALMOST LIKE
20 A NEXT GENERATION OF THE CORE LABS.

21 THE IDEA BEHIND THE CORE LABS IN THE EARLY
22 STAGES OF CIRM IS THAT IT'S STILL RELEVANT TODAY,
23 BUT ESPECIALLY IN THE EARLY DAYS, THERE WAS A LOT OF
24 CHALLENGES IN BEING ABLE TO CULTURE EMBRYONIC STEM
25 CELLS OR STEM CELLS IN THE LAB AS WELL AS SOME

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1 ASPECTS OF CHARACTERIZING THEM AND EVALUATING THEIR
2 DIFFERENTIATION STATUS, MARKERS, EVERYTHING INVOLVED
3 IN THAT. AND SO SPECIALIZED CORE LABS IN THE
4 VARIOUS INSTITUTIONS WAS ABLE TO PROVIDE THAT TO
5 JUNIOR INVESTIGATORS AS WELL AS OTHER INVESTIGATORS
6 AND COLLABORATIVE INVESTIGATORS.

7 SO TAKING THAT CONCEPT, LET'S SAY, IN
8 ADDITION TO THAT TYPE OF SUPPORT, YOU HAVE EVEN MORE
9 SPECIALIZED TECHNIQUES, SUCH AS SOME OF THE THINGS
10 WE'VE HEARD ABOUT AT THE ISSCR MEETING, WHICH IS
11 CURRENTLY IN PROGRESS RIGHT NOW, SUCH AS EVALUATING
12 MECHANISTIC STUDIES AND CHARACTERIZATION WITH VERY
13 COMPLEX SYSTEMS, SUCH AS SEQUENCING WHEN YOU PERTURB
14 THE GENOMIC OR THINGS LIKE THAT. SOMEBODY ELSE HAS
15 FIGURED IT OUT. IT'S NOT NECESSARILY SOMETHING THAT
16 ANY NEED TO HOLD SECRET, FOR INSTANCE, BECAUSE IT'S
17 SOMETHING THAT CAN BE SHARED.

18 IF THAT PARTICULAR TECHNOLOGY IS SOMETHING
19 THAT'S ACCESSIBLE, THE CIRM PROGRAMS THAT ARE
20 TESTING OTHER MODELS AND OTHER QUESTIONS, WHAT WOULD
21 HAPPEN IS THAT THEY'D BE ABLE TO USE THAT TECHNOLOGY
22 THAT COULD ADVANCE THEIR RESEARCH AND MEANWHILE THE
23 ORIGINAL TECHNOLOGY DEVELOPER WOULD HAVE EVEN MORE
24 INFORMATION, VALIDATION, AND REPRODUCIBILITY
25 POTENTIALLY OF THE SYSTEM THAT THEY ARE DEVELOPING.

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1 IN ADDITION TO THE TECHNOLOGY EXCHANGE
2 NETWORK, AND THEN I'LL STOP FOR COMMENTS, IS THE
3 IDEA OF KNOWLEDGE NETWORKS AND DATA SHARING. NOT
4 ONLY IS THIS A GOOD IDEA, BUT THIS IS A TOPIC WHERE
5 EVERYBODY IS MOVING BECAUSE MANY OF YOU HAVE HEARD
6 THE TOPIC IS DATA IS THE NEW OIL. IT IS EXTREMELY
7 VALUABLE. THE PROBLEM IS BEING ABLE TO GET THE DATA
8 IN A WAY THAT YOU HAVE THE MOST COMPLETE AND ROBUST
9 DATASETS, THAT IT'S SOMETHING THAT'S COORDINATED AND
10 STANDARDIZED, SO THAT IT'S SOMETHING THAT CAN BE
11 SUBJECT TO ANALYSIS, SUCH AS MACHINE LEARNING AND
12 AI, AND THAT WE ARE ABLE TO INTEGRATE INTEROPERABLE
13 SYSTEMS BECAUSE THERE ARE MANY, MANY, MANY DIFFERENT
14 ORGANIZATIONS THAT ARE INVOLVED IN VARIOUS DATASETS.
15 IT'S NOT THE IDEA THAT CIRM WOULD CREATED THIS HUGE
16 MACHINERY ITSELF. IT'S THE IDEA THAT CIRM WOULD
17 INTELLIGENTLY DESIGN OUR PROGRAMS AND CREATE A WAY
18 THAT OUR INVESTIGATORS ARE PUTTING THEIR DATA IN THE
19 RIGHT FORMAT AND THE RIGHT PLACE. AND THAT THAT
20 WOULD INCREASE THEIR CHANCES OF MAKING THE MOST OF
21 THEIR RESEARCH AS WELL AS ADDING TO THE BODY AND THE
22 POWER OF THE DATASETS.

23 AND AN EXAMPLE OF SOMETHING THAT IS THE
24 STARTING POINT FOR THIS IS THAT WE HAVE FUNDED A
25 GENOMICS PROGRAM THAT CREATED THE STEM CELL DATA HUB

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1 AT UC SANTA CRUZ. AND THROUGH THIS DATA HUB, THE
2 CHAN ZUCKERBERG INITIATIVE AND CIRM ARE IN THE FINAL
3 PHASES OF SECURING AN MOU SO THAT CIRM PROGRAMS,
4 PARTICULARLY IN THE COVID PROGRAM ANNOUNCEMENTS,
5 COULD HAVE ACCESS TO THE GENOMICS TOOLS AND
6 INFORMATICS THAT ARE AVAILABLE, FIRST WRANGLER OR
7 PROCESSED AT UC SANTA CRUZ AND THEN ALSO THEN
8 EXPORTED TO THE CHAN ZUCKERBERG INITIATIVE FUNDED
9 PROGRAMS. AND IN THIS WAY ALL THE PARTIES AND OUR
10 INVESTIGATORS WOULD HAVE ACCESS TO VERY POWERFUL
11 AGGREGATE DATASETS AND TOOLS.

12 I'M GOING TO JUST STOP THERE BECAUSE
13 THERE'S A LOT THERE, AND I WANTED TO OPEN IT UP, IF
14 THAT'S OKAY, TO GET SOME INPUT AND COMMENTS FROM THE
15 BOARD.

16 MR. TORRES: THANK YOU VERY MUCH, MARIA.
17 OUR CHALLENGE HAS ALWAYS BEEN TO HOW DO WE INCREASE
18 THE POTENTIAL FOR NEW STEM CELL SCIENTISTS AND ALSO
19 PROVIDE DIVERSITY, WHICH IS WHY THE BRIDGES PROGRAM
20 WAS CREATED AND VERY SUCCESSFULLY SO. AND WHEN I
21 HELPED START THE SPARKS PROGRAM FOR HIGH SCHOOL
22 STUDENTS, ANOTHER OPPORTUNITY TO INCREASE DIVERSITY
23 AND BRING IN YOUNG PEOPLE FOR FUTURE STEM CELL
24 SCIENTISTS.

25 THE OTHER ASPECT THAT WE'RE WORKING ON, IN

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1 2014 THE LEGISLATURE PASSED LEGISLATION TO ALLOW
2 COMMUNITY COLLEGES, ABOUT 15 STATEWIDE, TO ESTABLISH
3 A FOUR-YEAR BACCALAUREATE DEGREE IN VARIOUS DEGREES.
4 TWO OF THOSE COMMUNITY COLLEGES, SOLANO, WHICH IS
5 NEAR US IN THE BAY AREA IN VACAVILLE, AND MIRACOSTA,
6 WHICH IS BASICALLY IN SAN DIEGO, IN PARTNERSHIP WITH
7 GENENTECH, ALSA, CHIRON, IDEC, HOUSE OF
8 PHARMACEUTICALS, TO CREATE A FOUR-YEAR
9 BIOTECHNOLOGY, BIOMANUFACTURING DEGREE. FAR LESS
10 EXPENSIVE AT \$10,500 FOR FOUR YEARS AS OPPOSED TO A
11 FOUR-YEAR INSTITUTION. BUT THAT PARTNERSHIP IS
12 GOING TO BE IMPORTANT TO US. IT BLENDS INTO WHAT
13 YOU'VE BEEN PROMOTING HERE, AND THAT IS HOW DO WE
14 ENSURE BY ACCESSIBILITY TO BIOMANUFACTURING,
15 BIOTECHNOLOGY IN A DIFFERENT SPHERE. AND I THINK
16 THE COMMUNITY COLLEGES MAY HOLD THE KEY TO THAT.

17 THEY'RE ALSO GOING TO BE INCREASING IN
18 POPULATION SIMPLY BECAUSE STUDENTS WILL NOT BE
19 WILLING TO PAY THE TUITION AT UC BECAUSE ALL THEY'LL
20 BE DOING IS GETTING ONLINE CLASSES. SO IT WILL BE
21 LESS EXPENSIVE TO GO TO A COMMUNITY COLLEGE TO GET
22 THEIR GENERAL EDUCATION REQUIREMENTS OUT OF THE WAY,
23 AND I'M TALKING ABOUT FIRST- AND SECOND-YEAR
24 STUDENTS, BUT THIS ALSO OPENS OPPORTUNITIES FOR US
25 FOR MORE STRATEGIC PARTNERSHIPS WITH COMMUNITY

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1 COLLEGES, ESPECIALLY THESE TWO THAT ARE OFFERING
2 BIOMANUFACTURING DEGREES.

3 DR. MILLAN: THANK YOU, SENATOR TORRES.

4 DR. MELMED: MARIA, FIRST OF ALL,
5 CONGRATULATIONS. THIS IS A LOT OF THINKING ON YOUR
6 PART. AND CONGRATULATIONS ON INVOLVING AND BRINGING
7 A COMPREHENSIVE ROAD MAP FOR US TO CONSIDER.

8 I THINK THIS IS A VERY, VERY HELPFUL
9 SLIDE. AND I WOULD OFFER THREE EXAMPLES ON THE
10 SLIDE WHERE YOUR CONCEPT OF CONSORTIUM, WHICH WE ARE
11 SO UNIQUELY POISED IN CALIFORNIA TO PULL OFF, CAN BE
12 APPLIED. THE FIRST IS IN YOUR COMMENTS ABOUT CORE
13 SERVICES TO PROVIDE PREPARED CELLS, INDUCED
14 PLURIPOTENT STEM CELLS, FOR EXAMPLE, I THINK THAT
15 HAVING A CHAIN OF CIRM-AFFILIATED, CIRM-FUNDED,
16 CIRM-BLESSED QUALITY CORE SERVICES TO PROVIDE
17 INDUSTRIAL SCALE INDUCED PLURIPOTENT STEM CELLS FOR
18 ORDER BY INVESTIGATORS AND BY INDUSTRY IS AN
19 EXCELLENT IDEA, AND WE HAVE THE WHEREWITHAL TO PULL
20 THAT OFF IN CALIFORNIA IN DIFFERENT SITES ACROSS THE
21 STATE.

22 AND THE SECOND CONCEPT WHICH I'D LIKE US
23 TO CONSIDER IS IN TERMS OF CLINICAL TRIALS. I THINK
24 THAT THE NOMENCLATURE WHICH YOU'VE USED HERE IS
25 EXCELLENT, PHASE 4 TRIALS. I THINK WE IN CALIFORNIA

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1 ARE UNIQUELY POISED TO DEVELOP FOR THE COUNTRY A
2 MODEL OF A REGISTRY OF ALL PATIENTS WHO HAVE EVER
3 UNDERGONE A CLINICAL TRIAL WITH A STEM CELL. WE
4 ALREADY HAVE 50 OR MORE PATIENTS WHO ARE OR HAVE
5 BEEN THROUGH TRIALS, AND YET TO MY KNOWLEDGE NONE OF
6 THEM HAVE ROBUST, SCIENTIFICALLY VALIDATED
7 FOLLOW-UP. SO WE DON'T KNOW SCIENTIFICALLY WHAT
8 HAPPENED TO PATIENTS WHO MAY HAVE RECEIVED STEM CELL
9 INFUSION THREE, FOUR, FIVE YEARS AGO. I THINK THAT
10 CIRM COULD BE POISED TO BE EVEN A GLOBAL LEADER IN
11 DEVELOPING A REGISTRY OPEN TO EVERYONE AND THAT WE
12 WOULD EVEN STIP TO FDA THAT ANYBODY WHO DOES A PHASE
13 3 CLINICAL TRIAL AND COMPLETES THAT TRIAL
14 SUCCESSFULLY WOULD BE FORCED BY THE FDA TO ENTER ALL
15 THEIR PATIENTS INTO PHASE 4 FOLLOW-UP WHICH CAN BE
16 BLESSED AND VETTED AND THE QUALITY ASSURED BY CIRM,
17 AND WE ARE UNIQUELY POISED TO PROVIDE THAT PLATFORM
18 FOR A STEM CELL REGISTRY POST PHASE 3.

19 AND THEN THE FINAL COMMENT I WOULD
20 CONSIDER ON THE SLIDE, WHICH IS, I THINK, A VERY
21 UNIQUE OPPORTUNITY FOR US IS IN TERMS OF CLINICAL
22 TRAINING. I THINK WE SHOULD BE THE ONES TO SPEAK TO
23 THE ACCREDITATION COUNCIL FOR CREATIVE MEDICAL
24 MUTATION TO ESTABLISH CLINICAL FELLOWSHIPS,
25 ACCREDITED CLINICAL FELLOWSHIPS IN REGENERATIVE

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1 MEDICINE, WHERE WE CAN MARRY OUR TRANSLATIONAL
2 RESEARCH, OUR CLINICAL TRIALS, AND OUR CLINICAL
3 CAPACITY IN CALIFORNIA TO FORM A SYLLABUS AND A
4 CURRICULUM AND, IN QUOTATION, OVERSIGHT FOR AN
5 ESTABLISHED CLINICAL FELLOWSHIP IN REGENERATIVE
6 MEDICINE. I THINK THIS WILL BE VERY WELL RECEIVED.
7 WE WILL HAVE APPLICANTS FROM ALL OVER THE WORLD WHO
8 WANT TO COME AND TRAIN IN OUR CENTERS, AND WE COULD
9 OFFER THEM A FULL CERTIFICATION AND ACCREDITATION
10 PROGRAM.

11 THOSE ARE JUST THREE EXAMPLES, I THINK,
12 WHICH FIT INTO YOUR NOTION OF CONSORTIUM OF
13 STREAMLINING TRANSVERSELY ALL OF OUR TALENTS AND
14 STRENGTHS IN CALIFORNIA WHICH HAVE BEEN BUILT IN A
15 CIRM PLATFORM. SO THANK YOU AGAIN FOR BRINGING THIS
16 TO US FOR CONSIDERATION.

17 DR. MILLAN: THANK YOU VERY MUCH.

18 MS. BONNEVILLE: KEITH HAD A QUESTION OR
19 COMMENT.

20 DR. YAMAMOTO: YES. GREAT. THANK YOU.
21 MARIA, THANK YOU FOR THIS PRESENTATION. I KNOW
22 YOU'RE NOT FINISHED YET, BUT I ALSO WANT TO
23 UNDERSCORE THE IMPORTANCE OF THIS SLIDE AND ALL OF
24 THE THINKING THAT HAS GONE BEHIND IT. AND WHILE I
25 AGREE WITH THE PREVIOUS COMMENT, I WANT TO FOCUS ON

1 YET A FOURTH COMPONENT OF THIS SLIDE, WHICH IS THE
2 KNOWLEDGE NETWORKS AND DATA SHARING.

3 WE ALL KNOW THAT OUR CAPACITY TO COLLECT
4 DATA, TO COLLECT INFORMATION AND COLLECT DATA ABOUT
5 ALL MANNER OF BIOLOGICAL PROCESSES HAS EXPANDED JUST
6 ENORMOUSLY IN THE PAST DECADE DURING THE LIFETIME OF
7 CIRM. THE EXPANSION HAS BEEN ASTONISHING. EVERYONE
8 IN SOCIETY IS OVERWHELMED WITH DATA, OVERWHELMED
9 WITH INFORMATION, AND WE ARE REACHING A STAGE WHERE
10 PEOPLE ARE SORT OF GIVING UP. THEY'RE JUST SORT OF
11 SAYING, DON'T TELL ME ANYTHING MORE. I CAN'T THINK
12 ABOUT THE STUFF YOU'VE ALREADY TOLD ME. THAT'S
13 TRUE.

14 AND SO THE WHOLE CONCEPT OF KNOWLEDGE
15 NETWORKS AND DATA SHARING IS TO SAY THAT WE NEED TO
16 BE ABLE TO USE THE INFORMATION THAT WE ARE
17 COLLECTING. AND USING IT MEANS BEING ABLE TO PUT IT
18 ON A COMMON PLATFORM, PUT LOTS OF DATA TYPES ON A
19 COMMON PLATFORM AND BE ABLE TO SUBJECT THEM TO THE
20 LEARNING ALGORITHMS THAT HIGH-END COMPUTATION ALLOWS
21 US TO DO WITH MACHINE LEARNING AND ARTIFICIAL
22 INTELLIGENCE.

23 AND SO THERE CAN'T BE A MORE IMPORTANT
24 MOMENT FOR CIRM TO BE RECOGNIZING THIS IMPERATIVE
25 AND CARRYING OUT AND EXPANDING PROJECTS AND

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1 PARTNERSHIPS THAT ALLOW IT TO MOVE FORWARD. WHAT I
2 KNOW IS NOW UNDER CONSIDERATION OF EXPANDING THIS
3 COLLABORATION WITH UC SANTA CRUZ AND REACHING INTO
4 CCI I THINK IS INTERESTING BECAUSE IT'S REALLY A
5 PILOT PROJECT FOR LOOKING FOR SINGLE CELL ANALYSES
6 OF THE COVID AWARD DATA. AND IN MANY WAYS THIS IS
7 ONE OF THE FEW HAPPY OUTCOMES THAT WE CAN EXTRACT
8 FROM THE COVID CRISIS THAT WE ARE ALL IN IS THAT
9 THIS OPPORTUNITY HAS PRESENTED ITSELF. I THINK THAT
10 FOR CIRM TO BE ABLE TO TAKE ADVANTAGE OF IT AND
11 LEVERAGE THE INFORMATION THAT IS BEING COLLECTED IN
12 THE CIRM CONTEXT, TO BE ABLE TO JOIN IT WITH ALL OF
13 THE ANALYTICAL POWER OF LOOKING AT DIFFERENT DATA
14 TYPES THAT IS MOVING INTO THE CHAN ZUCKERBERG
15 INITIATIVE, EXPLOITING THE INCREDIBLE GENOMICS
16 NETWORK THAT HAS BEEN DEVELOPED BY DAVID HUSTLER AT
17 UC SANTA CRUZ, I THINK IT'S A FANTASTIC OPPORTUNITY.

18 AND I'M REALLY GLAD TO SEE THE FORESIGHT
19 OF CIRM SEEING THAT ALL OF THE THINGS THAT THESE
20 THREE POWERFUL ENTITIES ARE CARRYING OUT CAN BE
21 LEVERAGED BY BRINGING THEM TOGETHER INTO A POWERFUL
22 PARTNERSHIP. SO I REALLY WANT TO SPEAK IN FAVOR OF
23 THAT COMPONENT. I THINK THERE'S LOTS OF WISDOM ON
24 THIS SLIDE, BUT THIS ONE, I THINK, CAN BE
25 PARTICULARLY IMPACTFUL.

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1 MR. TORRES: MR. CHAIRMAN.

2 CHAIRMAN THOMAS: YES.

3 MR. TORRES: I JUST WANT TO THANK YOU,
4 KEITH, FOR WORKING WITH MY ALMA MATER AT UC SANTA
5 CRUZ BECAUSE IT WAS THAT GENOMICS DEPARTMENT THAT
6 HAS REALLY EXCELLED. AND WHEN WE BUILT THAT STEM
7 CELL LAB EARLY ON, IT WAS JUST REALLY MOMENTOUS FOR
8 US TO GET YET ANOTHER BUILDING EMERGING FROM THE
9 REDWOODS. BUT ALSO THANKS TO GEORGE BLUMENTHAL
10 BECAUSE OF HIS LEADERSHIP WHEN HE WAS CHANCELLOR AT
11 SANTA CRUZ AND CONTINUES TO BE. AND NOW WITH
12 CHANCELLOR REED, WHO'S TAKEN ON THE MANTLE TO
13 SUPPORT THE EFFORTS. BUT MOST OF ALL, THANK YOU FOR
14 THE WORK THAT YOU'RE DOING THERE. AND I KNOW IT
15 WILL BE VERY SUCCESSFUL WITH YOUR INVOLVEMENT, AND I
16 KNOW J.T. HAS BEEN PART OF THAT AS WELL. THANK YOU.

17 DR. MILLAN: YSABEL HAS HER HAND RAISED.

18 DR. DURON: THANK YOU VERY MUCH. THANK
19 YOU, MARIA. I APPRECIATE LOOKING AT THIS. I DID
20 WANT TO SAY I GOT A CHUCKLE OUT OF ONE OF DR.
21 YAMAMOTO'S COMMENTS RELATED TO FOLKS ARE INUNDATED
22 WITH SO MUCH INFORMATION. AND THE CONCERN IS, OF
23 COURSE, THAT THEY STOP LISTENING.

24 PART OF MY CONCERN IS THAT THEY'RE NOT
25 HEARING WHAT THEY NEED TO HEAR PARTICULARLY IN

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1 COMMUNITIES OF COLOR WHO ARE CHALLENGED WITH JUST
2 TRYING TO GET SOME BASIC INFORMATION. SO I REALLY
3 APPRECIATE SOME OF THE EFFORTS YOU ARE MAKING AROUND
4 EDUCATION AND TRAINING TO INCLUDE COMMUNITY
5 EDUCATORS AND PATIENT NAVIGATORS BECAUSE WE THINK OF
6 THEM SOMEWHAT INTERCHANGEABLY HOW WE UTILIZE THEM IN
7 THE SYSTEMS IN THE LATINO COMMUNITY. I THINK IT'S
8 CRUCIAL THAT COMPLICATED SCIENCE NEEDS TO HAVE SOME
9 SIMPLE CONVERSATIONS. AND I THINK IT'S REALLY
10 IMPERATIVE THAT WE CAN BRING FORWARD OUR COMMUNITY
11 EDUCATORS FROM ALL OVER UNDERSERVED COMMUNITIES SO
12 THAT THEY CAN HELP TRANSLATE COMPLEX SCIENCE INTO
13 SOMETHING IN WHICH OUR COMMUNITIES UNDERSTAND AND
14 SAY, YES, OKAY. I GET IT AND I CAN ENGAGE AND I
15 APPRECIATE IT, AND I'LL HOLD MY HAND UP TO ENGAGE IN
16 CLINICAL TRIALS.

17 BUT I THINK THAT THE COMPLEXITY OF ALL OF
18 THIS SCIENCE IS WHAT IN SOME WAYS PUTS OFF MANY
19 MEMBERS OF OUR COMMUNITIES. I'M GLAD THAT YOU ARE
20 LOOKING AT AN EDUCATION COMPONENT.

21 I KNOW STEM CELLS AND SOME OF THIS SCIENCE
22 HAS ESPECIALLY COMPLEX. AND SOMETIMES GETTING IT
23 DOWN TO ITS BASICS CAN BE A CHALLENGE IN AND OF
24 THEMSELVES, BUT I WOULD HOPE THAT IN LOOKING AT
25 TRAINING AND CERTIFICATION YOU RETHINK LEVELS OF

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1 TRAINING AND DO NOT EXCLUDE SOME MEMBERS OF OUR
2 COMMUNITY WHO PERHAPS DON'T REACH THE CERTIFICATION
3 LEVEL, BUT PERHAPS CAN BE EDUCATED AND TRAINED AND
4 UTILIZED BECAUSE, TO ME, THEY ARE SOME OF OUR MOST
5 IMPORTANT LINKS BETWEEN COMMUNITIES AND COMPLEX
6 SCIENCE.

7 SO AS YOU THINK ABOUT CERTIFICATION, LET'S
8 BE SURE WE'RE NOT SHUTTING OUT THE OPPORTUNITY FOR
9 SOME PEOPLE TO BECOME SOME OF OUR BEST FIELDWORKERS,
10 IF YOU LIKE. THANK YOU.

11 DR. MILLAN: ABSOLUTELY. THAT IS ACTUALLY
12 SOMETHING THAT'S BEING ADDRESSED IN THEME 3, WHICH
13 IS PATIENT ACCESS, IS THE IDEA OF NOT ONLY SHOULD
14 THE TRAINING AND CERTIFICATION BE INFORMED BY THE
15 INFORMATION WE GAIN THROUGH REGISTRY, BUT YOU WILL
16 SEE THAT THEY SHOULD BE FOR THE COMMUNITY, BY THE
17 COMMUNITY SO THAT IT'S BEING DELIVERED BY THEIR OWN.
18 SO THAT'S SOMETHING THAT WOULD, IN TERMS OF MULTIPLE
19 LEVELS OF TRAINING AND EDUCATION AND PUBLIC
20 EDUCATION, THAT IS SOMETHING THAT WE WOULD HOPE TO
21 BE ABLE TO EMBED INTO THE OVERALL PLAN.

22 CHAIRMAN THOMAS: MARIA, I'D JUST LIKE TO
23 MAKE ONE QUICK COMMENT. SO IN ADDITION TO
24 DISCUSSING THESE CONCEPTS TO INFORM THE ULTIMATE
25 DEVELOPMENT OF A DRAFT STRATEGIC PLAN TO PRESENT TO

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1 THE NEW BOARD, IF AND WHEN THE MEASURE PASSES IN
2 NOVEMBER, ONE OF THE BIG REASONS TO HAVE THIS
3 CONVERSATION TODAY IS THAT THE CONCEPTS ARE REFINED
4 TO A STAGE WHERE WE ARE REALLY LOOKING TO SEE WHICH
5 ELEMENTS OF THE CONCEPTS THE DIFFERENT MEMBERS OF
6 THE BOARD WOULD BE INTERESTED IN TAKING A LEADERSHIP
7 IN AND PURSUING.

8 SO, FOR EXAMPLE, WE TALKED TO DR. YAMAMOTO
9 ABOUT HIS LEADERSHIP IN DATA SHARING AND MANAGEMENT
10 GIVEN ALL OF HIS VAST EXPERIENCE, BUT WE HAVE HAD --
11 THERE ARE OPPORTUNITIES HERE FOR ALL BOARD MEMBERS,
12 AS MARIA GOES THROUGH THE VARIOUS THEMES, TO BE
13 HEAVILY INVOLVED AS WE CONTINUE TO REFINE THE
14 STRATEGIC CONCEPTS LOOKING TO THE FALL. AS YOU'RE
15 HEARING ALL THIS, PLEASE GIVE SOME THOUGHT TO WHAT
16 IN PARTICULAR YOU WOULD LIKE TO HELP WITH AND ALL
17 COMERS WELCOME. THANK YOU.

18 DR. MILLAN: SO I THINK WE'VE HAD A PRETTY
19 ROBUST CONVERSATION REGARDING THE ELEMENTS OF THE
20 SLIDE DECK. THE ONLY ONE THAT I DIDN'T REALLY -- SO
21 THE NEW CLINICAL PARADIGMS WITH PHASE 4 TRIALS,
22 PLATFORM TRIALS, SHARED CONTROLS, CONSORTIUM TRIALS,
23 SOMETHING THAT FORMER FDA COMMISSIONER GOTTLIEB AS
24 WELL AS THE CURRENT CBER DIRECTOR, PETER MARKS, HAVE
25 BEEN AN ADVOCATE FOR WHERE YOU COULD ACTUALLY HAVE

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1 SOME SHARED ELEMENTS THAT CAN BE PERFORMED BY
2 DIFFERENT GROUPS, AND THEN THEY CAN HAVE THE
3 DATASETS COMBINED FOR SUBMISSION FOR APPROVAL OF A
4 PRODUCT. THOSE ARE THE THINGS THAT WE ARE ABLE TO
5 DO BECAUSE OF HOW WE ARE CONSTRUCTED AND THE FACT
6 THAT CIRM DOES ACT AS A HUB. AND SO THERE ARE MANY
7 DIFFERENT OPPORTUNITIES.

8 I WANT TO ACKNOWLEDGE THE FOLKS WHO HAVE
9 WORKED VERY HARD AT LOOKING THROUGH MANY OF THESE
10 DIFFERENT CONSIDERATIONS. ALBA CREASEY, WHO IS OUR
11 VP OF THERAPEUTICS, PAT OLSON, OUR RETIRED ANNUITANT
12 EXPERT, HAVE LED THIS GROUP IN THINKING THROUGH,
13 ALONG WITH THE SCIENCE OFFICE, AND I WANT TO THANK
14 THEM FOR DRIVING THESE CONVERSATIONS. AND SO WHEN,
15 CHAIRMAN THOMAS, AS YOU MENTIONED, DRIVING TO
16 PARTICULAR CONCEPTS AND ALL THAT, ALTHOUGH WE HAVE
17 BY NO MEANS SOMETHING THAT'S READY FOR THE BOARD,
18 THERE'S SOME STARTING POINTS THAT WE CAN ALREADY
19 START WORKING WITH THE BOARD IF THERE ARE AREAS OF
20 INTEREST AND PRIORITIES. AND THE TEAM IS POSITIONED
21 AND READY TO SEE THAT WITH LOTS OF INFORMATION TO
22 BRING AS WELL AS ADDITIONAL CONNECTIONS TO ADD TO
23 THOSE YOU MAY ALREADY HAVE TO BRING IN AS EXTERNAL
24 ADVISORS.

25 SO FOR STRATEGIC PARTNERSHIPS, WE HAVE ONE

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1 THAT WE'VE ALREADY HAD VERY GOOD EXPERIENCE WHICH IS
2 THE NHLBI FUNDING PARTNERSHIP. IT'S NOT JUST A
3 CO-FUNDING PARTNERSHIP. WE ARE ABLE TO FIGURE OUT
4 HOW TO BEST USE THE RESOURCES THAT BOTH THE NIH AND
5 CIRM HAVE TO MAKE IT BETTER THAN THE SUM OF ITS
6 PARTS. SO THAT'S SOMETHING IN DEVELOPMENT. THAT'S
7 THE TYPE OF THING WE'D LIKE TO BE ABLE TO DO WITH
8 DIFFERENT TYPES OF ORGANIZATIONS THAT BRING
9 SOMETHING THAT MAY BE COMPLEMENTARY TO CIRM WHILE
10 STILL HAVING SOME SHARED OBJECTIVES, INCLUDING
11 ORGANIZATIONS THAT MAY HAVE REAL OUTREACH TO THE
12 PATIENT GROUPS AND THE VARIOUS AREAS, FOR INSTANCE,
13 AND SOME OF THE AREAS THAT MICHAEL J. FOX FOUNDATION
14 FOR PARKINSON'S, AS AN EXAMPLE, WHERE THEY'VE
15 ALREADY STARTED TO CREATE REGISTRIES AND RESOURCES
16 THAT WOULD BE RELEVANT AND WHERE CIRM TRANSLATIONAL
17 PROGRAMS MAY BE OF INTEREST.

18 SO THOSE ARE JUST KIND OF SOME EXAMPLES OF
19 THE VARIOUS TYPES OF POTENTIAL WAYS THAT WE CAN
20 PARTNER WITH OTHER STAKEHOLDERS.

21 AND IF THERE ARE NO QUESTIONS ON
22 THAT, I'M GOING TO MOVE TO THE NEXT TOPIC, IF THAT'S
23 OKAY.

24 SO THEME 2 IS BUILD PATHWAYS TO
25 COMMERCIALIZATION. AND AS PRESENTED EARLIER, WE

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1 HAVE HAD AN INCREASING AMOUNT OF INDUSTRY PULL. AND
2 IT'S THE PRODUCT OF THE CIRM DERISKING HIGH QUALITY
3 SCIENCE AND ENABLING PROGRAMS TO BE IN THE BEST
4 POSITION TO ACHIEVE PROGRESS SO THAT THEY CAN BE
5 PARTNERED.

6 BUILDING ON THIS, NEXT SLIDE, WE BELIEVE
7 THERE'S AN OPPORTUNITY TO BUILD PATHWAYS TO
8 COMMERCIALIZATION AND TO CREATE BEST-IN-CLASS
9 INVESTMENT AND COMMERCIALIZATION PARTNERSHIPS TO DO
10 SO. WE CAN LEVERAGE. WE HAVE ADVISORY PANEL
11 MECHANISMS IN-HOUSE AS WELL AS INTERNAL EXPERTISE TO
12 HELP KIND OF START THE CONVERSATION AND PUT PEOPLE
13 IN TOUCH WITH THE RIGHT PEOPLE. WE'D LIKE TO
14 FORMALIZE A PROCESS SO THAT, SIMILAR TO HOW OUR
15 APPLICANTS, OUR GRANTEES GET INPUT IN TERMS OF THEIR
16 SCIENTIFIC PLAN, THAT THEY ALSO GET INPUT WITH
17 REGARDS TO THEIR PLAN THAT WOULD BE RELEVANT IN
18 TERMS OF DOWNSTREAM CONSIDERATIONS IN TERMS OF HOW
19 THIS COULD BE SCALED. WE ALREADY HAVE SOME STARTING
20 POINT KIND OF GROUPS. WE HAVE AN INDUSTRY ALLIANCE
21 PROGRAM OF INVESTORS AND CORPORATE AS WELL AS
22 PLATFORM COMPANIES WHO ARE INTERESTED IN THE CIRM
23 PORTFOLIO. AND WE CAN LEVERAGE AND FORMALIZE THAT
24 RELATIONSHIP AS WELL AS BUILD UPON IT TO DO SUCH A
25 THING.

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1 THE SECOND PIECE IS A LITTLE BIT MORE
2 TANGIBLE, THIS IDEA OF ATTRACTING AND FACILITATING
3 ECONOMIC DEVELOPMENT IN CALIFORNIA FOR REGENERATIVE
4 MEDICINE. AS WAS MENTIONED EARLIER, THE USC GROUP
5 HAD CONDUCTED AN ECONOMIC IMPACT AND REPORTED TO
6 THIS BOARD LAST YEAR IN TERMS OF THE CIRM'S IMPACT
7 AS A GRANTING AGENCY AND THE IMPACT WE'VE HAD ON THE
8 ECONOMY BY FUNDING AWARDS AND STIMULATING RESEARCH
9 AND EARLY DEVELOPMENT. BUT AS A FIELD CONTINUES TO
10 MATURE, THIS WHOLE IDEA OF STIMULATING ECONOMIC
11 DEVELOPMENT IS ALMOST A NATURAL PROGRESSION OF WHERE
12 WE NEED TO GO BECAUSE THERE ARE VERY CLEAR NEEDS,
13 SUCH AS THE NEED FOR COMMERCIAL MANUFACTURING THAT
14 CAN SUCCESSFULLY TAKE OUR VERY COMPLEX PROGRAMS AND
15 SUCCESSFULLY BRING THEM INTO WIDER DISTRIBUTION IN
16 AN AFFORDABLE FASHION.

17 AND HAVING SPOKEN TO STAKEHOLDERS ON BOTH
18 SIDES, BOTH ON THE ACADEMIC GMP AND DEVELOPER SIDE,
19 EARLY STAGE SPONSORS AS WELL AS INVESTORS AND THOSE
20 INTERESTED IN BUILDING MANUFACTURING CAPACITY IN
21 CALIFORNIA, WE THINK THAT THERE COULD BE A WAY TO
22 CREATE PUBLIC/PRIVATE PARTNERSHIP WITH THE
23 ACADEMIC -- WE CAN FACILITATE, INCENTIVIZE, AND HELP
24 STRUCTURE EFFECTIVE PUBLIC/PRIVATE PARTNERSHIPS
25 BETWEEN ACADEMIC GMP'S AND COMMERCIAL MANUFACTURING.

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1 COMMERCIAL MANUFACTURING ENTITIES DON'T HAVE THE
2 KIND OF KNOW-HOW EXPERTISE FOR THESE INNOVATIVE
3 TECHNOLOGIES. THEY'RE SEEKING THAT. THEY'D LIKE TO
4 BE ABLE TO -- THEY KNOW THAT THIS IS A FIELD THAT'S
5 EXPANDING. THEY'D LIKE TO BE ABLE TO BUILD THAT
6 EXPERTISE IN ADDITION TO THE WORKFORCE DEVELOPMENT
7 THAT SENATOR TORRES HAD MENTIONED, WHICH IS GOING TO
8 BE CRITICAL.

9 THERE'S ALSO THIS IDEA OF HOW DO YOU
10 INFUSE THE KNOW-HOW AND THE EXPERTISE AND THAT KIND
11 OF REALLY SUBTLE THINGS THAT MAKE A BIG DIFFERENCE
12 WHEN YOU TAKE A TECH TRANSFER FROM A PHASE 1 TO GMP
13 FACILITY IN ACADEMIA AND TRY TO SCALE IT UP TO
14 COMMERCIAL.

15 AND SO THIS PUSH-IN OF EXPERTISE AND
16 PULL-OUT TYPE OF EXCHANGE OF INFORMATION, WE BELIEVE
17 THERE'S A PATHWAY FOR DOING THIS AND THROUGH FUNDING
18 OPPORTUNITIES. WE WOULD NOT PROPOSE TO INVEST HUGE
19 AMOUNTS IN TERMS OF BRICKS AND MORTAR, AND I DON'T
20 BELIEVE THAT THERE'S MONEY FOR THAT IN THE NEW
21 INITIATIVE, BUT THERE ARE THOSE WHO ARE ALREADY
22 INTERESTED IN DOING THAT. AND INSTEAD WHAT WE WOULD
23 DO IS FACILITATE OUR ACADEMIC GROUPS AND
24 CONTRIBUTING KIND OF THE INTELLECTUAL CAPITAL, THE
25 KNOW-HOW AND THE EXPERTISE, AND TOGETHER BUILD THIS

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1 SPECIALIZED ENTERPRISE WITHIN CALIFORNIA.

2 ARE THERE ANY COMMENTS ON THAT TOPIC?

3 MARIA, I DON'T SEE A HAND RAISING. SO I'M NOT ABLE
4 TO TELL IF ANYBODY IS TRYING.

5 MS. BONNEVILLE: I DON'T SEE ANY.

6 DR. MILLAN: SO THEN THE NEXT PART IS A
7 LITTLE BIT MORE STRAIGHTFORWARD. WE HAVE DONE SITE
8 VISITS ACROSS OUR ACADEMIC INSTITUTIONS, OUR FUNDED
9 INSTITUTIONS, WITH THE OFFICE OF TECHNOLOGY AND
10 LICENSING. WE DO BELIEVE THAT THERE IS A WAY TO
11 PARTNER AND OPTIMIZE THE VALUE OF OUR PROGRAMS BY
12 INSERTING CLARITY AND ALSO WAYS TO ASSIST OUR
13 PROGRAMS IN ATTRACTING BEST-IN-CLASS
14 COMMERCIALIZATION PARTNERS. CIRM WOULD LIKE TO HAVE
15 SPECIAL ATTENTION TO THEIR PORTFOLIO PROGRAMS WITH
16 FOLKS WHO ARE VERY FAMILIAR WITH THIS TYPE OF
17 TECHNOLOGY PLATFORM AND CIRM KIND OF REGULATIONS.
18 THOSE ARE KIND OF JUST THE DETAILED HOW-TOS OF IT,
19 BUT I THINK JUST IN GENERAL CRAFTING PARTNERSHIPS
20 THAT GO ALL THE WAY, FROM BIG PICTURE, ALL THE WAY
21 TO THE LOGISTICS, WE BELIEVE, WILL ADD VALUE FOR OUR
22 PROGRAMS.

23 IF THERE ARE NO COMMENTS ON THAT, I'M
24 GOING TO GO TO THE NEXT TOPIC. NEXT SLIDE PLEASE.

25 SO OUR BUSINESS DEVELOPMENT GROUP, SHYAM

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1 PATEL AND SOHIL TALIB AS WELL AS BEN HUANG FROM
2 LEGAL, WERE VERY INSTRUMENTAL IN KIND OF DRIVING
3 SOME OF THOSE CONCEPTS TO THIS STAGE.

4 THEME 3 IS INCREASE PATIENT ACCESS, A
5 TOPIC THAT REALLY KIND OF EMBODIES A LOT OF THE
6 THINGS THAT WE TALKED ABOUT. AS YOU CAN SEE, THERE
7 ARE THREE MAJOR COMPONENTS TO THIS: PATIENT
8 NAVIGATION. AND SENATOR TORRES HAD MENTIONED
9 NAVIGATORS EARLIER IN TERMS OF IMPROVING ACCESS TO
10 CARE. COMMUNITY PARTNERSHIP IS A VALUE. I WAS JUST
11 TALKING ABOUT THAT A LITTLE WHILE AGO. AND THEN THE
12 TREATMENT ACCESS AND COVERAGE, WHICH IS A TBD. THIS
13 IS A GROUP THAT'S GOING TO HAVE TO BE BUILT. IT'S A
14 SYSTEM THAT'S GOING TO NEED TO BE -- IT'S GOING TO
15 BE A NEW PROGRAM WITHIN CIRM, SOMETHING THAT'S
16 ACCOUNTED FOR IN THE NEW INITIATIVE. SO I'M JUST
17 GOING TO FOCUS INITIALLY ON THE FIRST TWO.

18 AND MARIA BONNEVILLE, WHO MANY OF YOU HAVE
19 SPOKEN TO ABOUT THIS, IS LEADING THIS GROUP ALONG
20 WITH GEOFF LOMAX, WHO'S OUR SENIOR OFFICER FOR
21 POLICY AS WELL AS MANAGES THE ALPHA CLINICS NETWORK.
22 AND SO THE PATIENT NAVIGATION PIECE REALLY IS BASED
23 ON KIND OF THE HOW-TO. HOW DO YOU DO THIS? HOW DO
24 YOU NAVIGATE PATIENTS IN THIS VERY COMPLEX WORLD?
25 ALSO, YOU HAVE THE NOISE OF THE STEM CELL TOURISM

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1 AND THESE BAD ACTORS IN THE BACKGROUND KIND OF
2 PREYING ON FOLKS TRYING TO TAKE THEIR MONEY WITH
3 UNPROVEN AND POTENTIALLY HARMFUL TREATMENTS.

4 INFORMATION AND KNOWLEDGE IS POWER, BUT
5 WHERE DO YOU GET THAT? SO EMBEDDED IN ALL THE
6 DISCUSSIONS WE HAD AROUND DATA AND DATA MANAGEMENT
7 AND A DATA ARCHITECTURE, ALL THAT, KIND OF WHEN YOU
8 DISTILL KIND OF THE BIG PIECES AND OUTCOMES OF THAT,
9 IT NEEDS TO BE SOMETHING THAT CAN THEN BE CAPTURED,
10 THAT HAS INFORMATION, SUCH AS WHAT YSABEL HAD
11 MENTIONED EARLIER IN TERMS OF WHAT IS THE TRUE
12 OUTCOME FOR THE DIFFERENT GROUPS, SO COMMUNITIES
13 ACTUALLY KNOW WHAT THESE TREATMENTS ARE AND WHAT
14 THEY MEAN AND WHAT DOES IT MEAN WHEN YOU'RE PURSUING
15 THIS VERSUS THAT? SO THE IDEA OF BUILDING AN
16 APPROPRIATE, NOT BY ITSELF, BUT INTEGRATED WITHIN
17 ALL THE OTHER PROGRAMS DERIVING FROM IT, DATA
18 REGISTRIES AND OUTCOME REGISTRIES AND DERIVING FROM
19 THE EDUCATIONAL RESOURCES THAT ARE AVAILABLE AND
20 ACCESSIBLE TO ALL THE DIFFERENT POPULATIONS THAT ARE
21 APPROPRIATE FOR THOSE POPULATIONS AND ARE SENSITIVE
22 TO THEIR TRIGGERS. BECAUSE THERE ARE DEFINITELY
23 HISTORICAL TRIGGERS AS WAS MENTIONED EARLIER ABOUT
24 TRUST.

25 AND IN ADDITION, ANOTHER COMPONENT IS

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1 TRAINING AND CERTIFICATION WHICH WE MENTIONED IN THE
2 EDUCATION PROGRAM FOR PATIENT NAVIGATORS AND
3 COUNSELORS. AND THAT WOULD BE MULTITIERED, MULTIPLE
4 LEVEL TYPES OF COMMUNITY OUTREACH FOLKS FROM THOSE
5 WHO HAVE DEGREES TO THOSE WHO DON'T HAVE DEGREES,
6 BUT HAVE A SPECIAL ROLE TO PLAY IN THE INTERACTION
7 AND FACILITATING KNOWLEDGE, ACCESS, AND REFERRALS,
8 AND TO LEVERAGE THE POWER. WE HAVE FUNDED MANY
9 AMAZING ACADEMIC TERTIARY CARE INSTITUTIONS IN
10 CALIFORNIA. AND AS THIS TECHNOLOGY IS MATURING,
11 IT'S GOING TO GO OUT INTO THE REAL WORLD. SO
12 LEVERAGING THE POWER OF THE CLINICAL NETWORKS TO
13 EMPOWER THESE COMMUNITY CENTERS, TO EMPOWER THEM SO
14 THAT THEY CAN THEN OWN IT AND ENABLE ADOPTION WITH
15 THEIR OWN COMMUNITIES SO THAT THE INFORMATION, THE
16 WAY THE REFERRALS GO, ALL OF KIND OF THE SYSTEMS ARE
17 ALL COORDINATED.

18 SO THAT'S KIND OF JUST THE BROAD TOPICS
19 AROUND PATIENT NAVIGATION THAT WAS VERY WELL
20 INFORMED BY OUR PATIENT NAVIGATION WORKSHOP AT THE
21 JP MORGAN CONFERENCE WHERE WE HAD ATTENDEES SUCH AS
22 THE HEAD OF POLICY AT VERILY WHO WAS A PREVIOUS FDA
23 COMMISSIONER, FORMER CMS COMMISSIONER -- I MEAN
24 ADMINISTRATOR, THE HEAD OF CBER, THE FDA, PATIENT
25 ADVOCATES, MARKET ACCESS DIRECTORS FROM GENE THERAPY

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1 COMPANIES THAT HAVE ALREADY BROUGHT THEIR PROGRAMS
2 TO THE MARKET AND THOSE THAT ARE ABOUT TO AND JUST
3 MULTIPLE STAKEHOLDERS, WE HAVE REALLY GOTTEN A LOT
4 OF INFORMATION AND ADDITIONAL MATERIAL TO GO THROUGH
5 FOR THOSE INTERESTED IN THAT.

6 ANY COMMENTS ON THAT TOPIC?

7 OKAY. THEN COMMUNITY PARTNERSHIP. AND
8 THIS WHOLE IDEA IS SOMETHING THAT WAS REALLY
9 ILLUSTRATED BY OUR VERY POWERFUL CONVERSATIONS WE'VE
10 HAD DURING THIS COVID PROGRAM ANNOUNCEMENT AND
11 FUNDING. AND, MS. DURON, YOUR LEADERSHIP IN TERMS
12 OF MAKING SURE THAT WE DON'T LET IT GO, AND WE JUST
13 ACTUALLY THINK ABOUT IT IN ALL DIFFERENT WAYS.

14 SO HOW DO WE EXPAND THIS OUTREACH, NOT
15 JUST THAT WE'RE GOING OUT THERE AND TELLING
16 EVERYBODY WHAT WE HAVE, BUT HAVING THAT FEEDBACK
17 LOOP, SAY, OKAY. THAT'S WHAT YOU GOT. THIS IS OUR
18 CONCERN, AND HERE ARE SOME THINGS. AND HOW DOES
19 THAT GET INCORPORATED? SO CREATING THAT KIND OF
20 PATHWAY OF COMMUNICATION FEEDBACK LOOP THAT ACTUALLY
21 SHAPE HOW WE DO THINGS SUCH AS WHAT WE ARE DOING
22 WITH CONSIDERING LANGUAGE FOR OUR PROGRAM
23 ANNOUNCEMENTS.

24 AND HERE IS A PIECE THAT IS NEW. CIRM
25 DOES NOT CURRENTLY FUND PUBLIC HEALTH RESEARCH. WE

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1 DON'T CURRENTLY FUND HEALTHCARE ECONOMICS RESEARCH.
2 BUT WITH ALL THE THINGS THAT WE HAVE TO GRAPPLE WITH
3 IN TERMS OF BRINGING THESE TYPES OF THERAPIES TO
4 PATIENTS, WITH ALL OF THE CHALLENGES THAT WE'RE
5 GOING TO FACE, THAT WILL BE SHAPED AND IMPACTED BY
6 SOCIAL DETERMINANTS OF HISTORICAL BARRIERS TO
7 HEALTHCARE DELIVERY AND ACCESS, AND WE'RE GOING TO
8 HAVE AN ACCESS GROUP. THAT'S SOMETHING THAT WE
9 WANTED TO BRING TO THE BOARD. IT'S SOMETHING WE
10 DON'T CURRENTLY FUND, AND IT'S SOMETHING WE'D LIKE
11 TO BRING TO YOUR ATTENTION AND HEAR YOUR THOUGHTS ON
12 THAT. IT DOESN'T HAVE TO BE TODAY. BUT IF YOU
13 HAPPEN TO HAVE ANY THOUGHTS ON IT TODAY, HAPPY TO
14 HEAR THEM. NO. NO TAKERS?

15 MS. BONNEVILLE: DON'T SEE ANY HANDS.

16 DR. DURON: SORRY. MARIA, YSABEL HERE.
17 SORRY. YOU WENT SO FAST I COULDN'T UNMUTE. CAN I
18 JUST SAY WHOOPEE. WHOOPEE. WHOOPEE. YAY. THANK
19 YOU. FABULOUS.

20 DR. MILLAN: I ASSUME THAT MEANS THAT YOU
21 WOULD BE IN FAVOR OF THE BOARD REALLY TAKING THIS UP
22 THEN, THE IDEA OF PUBLIC HEALTH RESEARCH?

23 DR. DURON: YES. TO ME IT'S SO CRUCIAL
24 WHAT WE LEARN ABOUT OUR UNDERSERVED COMMUNITIES THAT
25 CAN END UP SERVING ALL COMMUNITIES. TO ME IT'S A

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1 WIN-WIN. I APPRECIATE YOUR REALLY GIVING THIS SOME
2 THOUGHT BECAUSE ALL OF THIS, I THINK, IS SUPER
3 CRUCIAL FOR MOVING FORWARD AND REALLY BEING
4 INCLUSIVE. THANK YOU.

5 DR. MILLAN: THANK YOU. WE WERE GOING TO
6 HAVE OUR SURGEON GENERAL AS A SPEAKER AT THIS
7 MEETING, SENATOR TORRES, BUT WE HAVE TO RESCHEDULE.
8 AND HER AREA OF EXPERTISE IS ADVERSE CHILDHOOD
9 EVENTS AND HOW THAT IMPACTS. SOME OF THE
10 DISCUSSIONS WE HAD WERE ABOUT HOW THE PHYSIOLOGIC
11 AND CELLULAR MODELS FOR THAT. SO IT'S NOT JUST THAT
12 IT'S GOING TO BE IN ISOLATION. IT'S HOW DOES IT GO
13 ALONG WITH THE SCIENCE AS WELL?

14 THEN THE THIRD TBD IS TREATMENT ACCESS AND
15 COVERAGE, AND WE JUST NEED TO BUILD A TEAM WITH THE
16 EXPERTISE IN THESE AREAS OF HEALTHCARE ECONOMICS,
17 MARKET ACCESS, AND INSURANCE COVERAGE IN ORDER TO
18 EVEN REALLY ADDRESS WHAT THAT WOULD LOOK LIKE.

19 ANY COMMENTS ON THAT? ALL RIGHT.

20 GOING TO THE NEXT SLIDE, YOU NOTICE THE
21 ASTERISKS THERE, RIGHT, YSABEL, IN THE LAST SLIDE
22 WHICH SAID THAT IN ALL OF THESE PROGRAMS THE ISSUE
23 OF DIVERSITY, INCLUSION, AND PROPORTIONALITY WOULD
24 ALL BE EMBEDDED IN THE PROGRAMS.

25 DR. DURON: I DID. JUST DIDN'T SEE ME

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1 JUMP UP AND DANCE.

2 DR. MILLAN: THEME 4 IS MAXIMIZING IMPACT
3 FOR OPERATIONAL EXCELLENCE. ALL THIS IS ALL GOOD;
4 BUT UNLESS WE ACTUALLY BUILD IT INTO OUR SYSTEM,
5 WE'RE NOT GOING TO BE ABLE TO IMPACT. AND SO GIL
6 AND HIS TEAM AND OUR GRANTS MANAGEMENT TEAM AS WELL
7 AS OUR I.T. AND OTHER SCIENCE OFFICERS WHO ARE ALSO
8 INVOLVED IN THIS ARE ALREADY POISED AND READY TO GO
9 IN TERMS OF HOW DO WE EMBED THIS INTO OUR
10 APPLICATION REVIEW CONTRACTING LEVER WITH I.T. AND
11 DATA ARCHITECTURE AND OPERATION SERVING, AND THIS IS
12 MY POETIC, AS A CABLE TO INTEGRATE AND STANDARDIZE
13 THE APPROACHES FOR ALL THESE THINGS WE'RE TRYING TO
14 IMPACT. I CALL THEM A CABLE BECAUSE THEY'RE VERY,
15 VERY STRONG, AS YOU CAN TELL, BY THE WAY THEY'VE
16 BEEN ABLE TO RUN EVERY TWO-WEEK COVID PROGRAM
17 ANNOUNCEMENT REVIEWS.

18 AND THEN IN ADDITION TO INTEGRATE AND
19 STANDARDIZE THE NEW ELEMENTS INTO APPLICATION REVIEW
20 AND TRACKING, IT'S ALL THINGS ARE VERY GOOD IDEAS;
21 BUT UNLESS YOU DO THINGS LIKE HAVE A WAY FOR PEOPLE
22 TO DEPOSIT DATA, FORMAT, WHERE TO GO, REQUIREMENTS,
23 IT'S JUST NOT GOING TO HAPPEN. UNLESS YOU HAVE
24 SPECIFICALLY AN AREA WHERE FOLKS NEED TO INCLUDE
25 THEIR PLANS AND CONSIDERATIONS OF THE

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1 UNDERREPRESENTED, UNDERSERVED MINORITY AND
2 VULNERABLE COMMUNITIES, IT'S JUST NOT GOING TO
3 HAPPEN. SO THIS NEEDS TO BE EMBEDDED IN ALL ASPECTS
4 OF HOW WE DO BUSINESS.

5 AND THEN THERE'S KIND OF JUST OPERATIONAL
6 PIECES IN ACHIEVING SOME OF THESE NEW INITIATIVES,
7 WHAT KIND OF PROGRAM ANNOUNCEMENTS, ADDITIONAL
8 FUNDING OPPORTUNITIES WOULD BE BEST SUITED TO
9 ACCELERATE AND AUGMENT THESE EFFORTS? AND THIS
10 GROUP, THEME 4, IT IS SOMETHING THAT'S CO-LED BY GIL
11 SAMBRANO AND JENNIFER LEWIS. AND ALL OF THESE
12 GROUPS, BY THE WAY, THE CIRM TEAM, THE ENTIRE CIRM
13 TEAM, HAVE BEEN INVOLVED IN THE CONVERSATIONS
14 THROUGHOUT ALL THESE FOUR THEMES. AND THIS IS
15 SOMETHING THAT IS CONTINUAL CONVERSATION SO THAT
16 WE'RE READY TO GO ONCE YOU GUYS ARE READY TO GO IN
17 TERMS OF DIGGING DEEPER.

18 SO, ANYWAY, NEXT SLIDE. I BELIEVE THAT'S
19 IT. I'M HAPPY TO TAKE ANY ADDITIONAL QUESTIONS OR
20 INPUT, COMMENTS AT THIS TIME. THANK YOU.

21 CHAIRMAN THOMAS: THANK YOU VERY MUCH,
22 DR. MILLAN, FOR THAT VERY THOUGHTFUL PIECE OF WORK.
23 AND THANK YOU TO ALL THAT CONTRIBUTED TO IT, WHICH
24 BASICALLY IS EVERYBODY AT CIRM. VERY GOOD STRATEGIC
25 CONCEPT DOCUMENT FROM WHICH TO BUILD ON GOING

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1 FORWARD. ARE THERE ANY ADDITIONAL COMMENTS BY
2 MEMBERS OF THE BOARD?

3 DR. MARTIN: I THINK IT'S JUST A TOUR DE
4 FORCE, AN AMAZING PRESENTATION, CONCEPTS
5 PRESENTATION. THANK YOU, MARIA, ET AL.

6 DR. MILLAN: THANK YOU, DR. MARTIN.

7 CHAIRMAN THOMAS: OTHER COMMENTS? MARIA,
8 DO YOU SEE ANY HANDS UP?

9 MS. BONNEVILLE: I DON'T SEE ANY HANDS
10 WAVED, BUT I SAY JUST JUMP IN.

11 DR. MILLAN: I EXHAUSTED EVERYBODY. IT'S
12 TIME FOR LUNCH. EVEN YSABEL IS QUIET.

13 MS. DURON: SHE'S GIGGLING. SO WE CAN
14 HEAR SOMETHING.

15 DR. HIGGINS: MARIA IS NEXT TO ME ON THE
16 SCREEN. I WAS POKING HER IN THE EAR.

17 MS. BONNEVILLE: I SEE THAT.

18 DR. HIGGINS: I JUST WANTED TO MAKE SURE,
19 THIS IS PROBABLY TRIVIAL, BUT THE GOOD WORK THAT YOU
20 JUST PRESENTED HERE WAS JUST PHENOMENAL, MAKE SURE
21 THAT THAT GETS INTO PEOPLE'S HANDS AND HEADS WHEN
22 THEY DECIDE HOW TO VOTE IN NOVEMBER BECAUSE THAT'S
23 NOT JUST BETWEEN NOW AND NOVEMBER. THAT'S FOR
24 NOVEMBER GOING FORWARD. AND IT'S VERY IMPORTANT
25 THAT PEOPLE UNDERSTAND HOW GOOD THE PROGRAMS ARE AND

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1 HOW WELL THOUGHT OUT THEY ARE AND HOW WELL --

2 DR. MILLAN: I'M NOT PERMITTED TO BE
3 INVOLVED IN ANY OF THAT.

4 MS. BONNEVILLE: THERE ARE NO MORE. I
5 DON'T THINK ANYONE ELSE --

6 DR. MILLAN: BUT I APPRECIATE THAT
7 COMMENT, DR. HIGGINS. THANK YOU VERY MUCH.

8 MS. BONNEVILLE: ANYONE ELSE HAVE
9 ANYTHING?

10 DR. DURON: SORRY. TO FOLLOW DAVE'S POINT
11 AND AS A COMMUNICATOR, I DO THINK IT'S REALLY
12 IMPORTANT THAT SOME WAY OR ANOTHER THE COMMUNITY
13 UNDERSTANDS WAY BEYOND THE SCIENCE HOW THIS IS
14 IMPORTANT TO PEOPLE'S HEALTH AND HOW IT'S SUPPOSED
15 TO IMPACT ALL CALIFORNIANS' HEALTH IN ONE MEASURE OR
16 ANOTHER AND HOW SENSITIVE CIRM IS TO THE IMPACTS,
17 THE UTILIZATION OF THIS KIND OF SCIENCE AND HOW IT
18 MEANS -- IT MEANS AT SOME POINT OR ANOTHER, AT SOME
19 TIME OR ANOTHER IT CAN IMPACT THEM AND THEIR
20 FAMILIES AND THEIR COMMUNITIES. I THINK THAT
21 MESSAGE NEEDS TO GET OUT THERE THROUGHOUT
22 CALIFORNIA. I DON'T KNOW WHO WILL DO THAT. MAYBE
23 THAT'S BACK TO BOB'S JOB. I'M NOT SURE, BUT IT'S
24 REALLY IMPORTANT TO HAVE THAT MESSAGING. I AGREE
25 WITH DAVID. SOMEHOW -- WE CAN'T BE INVOLVED, BUT

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1 WHOEVER CAN GET THOSE CLEAR MESSAGES OUT, THAT THIS
2 IMPACTS ALL CALIFORNIANS AND ALL PEOPLES' HEALTH ONE
3 WAY OR ANOTHER, AT ONE TIME OR ANOTHER, I THINK THEY
4 SHOULD HEAR IT.

5 DR. SANDMEYER: SO JUST TO BE CLEAR, YOU
6 CAN'T ADVOCATE THE MESSAGE, BUT INFORMATION IN YOUR
7 PRESENTATION TODAY COULD BE DISSEMINATED?

8 DR. MILLAN: IT IS PUBLIC.

9 CHAIRMAN THOMAS: I DO THINK, MS. DURON,
10 THAT WE CAN BE CONFIDENT THAT BOB WILL EMPHASIZE THE
11 POINTS YOU'VE MADE AND MANY MORE. HE'S VERY
12 COMPREHENSIVE IN HIS APPROACH TO THE CAMPAIGN AND TO
13 THESE THEMES. SO I THINK WE'LL BE WELL REPRESENTED
14 IN THE CAMPAIGN EFFORT.

15 DR. DURON: AND I HOPE IN MULTIPLE
16 LANGUAGES, J.T.

17 CHAIRMAN THOMAS: I NEED TO CHECK WITH
18 BOB HOW HE IS IN MULTIPLE LANGUAGES.

19 DR. DURON: COMMUNITY SUPPORT. BUT THE
20 COMMUNITY EDUCATORS, PATIENT NAVIGATORS, ETC.

21 CHAIRMAN THOMAS: NO QUESTION ABOUT IT.
22 POINT VERY WELL TAKEN. OKAY.

23 WELL, THANK YOU, DR. MILLAN AND ALL
24 MEMBERS OF THE TEAM FOR AN EXCELLENT PRESENTATION.
25 THIS IS A WORK IN PROGRESS. AS I SAID EARLIER ON, I

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1 WOULD STRONGLY RECOMMEND MEMBERS OF THE BOARD, IF
2 THERE ARE PARTICULAR AREAS OF INTEREST, PLEASE
3 CONTACT MARIAS AND ME, AND WE WILL MAKE SURE TO
4 INTEGRATE YOU INTO THE PROCESS EVEN MORE FULLY.

5 SO THAT CONCLUDES THE DISCUSSION ITEMS.
6 WE ARE NOW INTO PUBLIC COMMENT. DO ANY MEMBERS OF
7 THE PUBLIC HAVE ANYTHING THEY'D LIKE TO SPEAK ABOUT
8 ON ANY TOPIC?

9 MS. BONNEVILLE: YES. FROM THE 858 NUMBER
10 IF YOU'D LIKE TO MAKE PUBLIC COMMENT. PRESS STAR
11 NINE AND YOU CAN START.

12 DR. LAIKIND: SO THIS IS DR. PAUL LAIKIND.
13 I'M THE CHIEF EXECUTIVE OFFICER OF VIACYTE. VIACYTE
14 IS A CIRM-SUPPORTED CALIFORNIA COMPANY THAT IS
15 WORKING TO DELIVER STEM CELL-DERIVED CELL
16 REPLACEMENT THERAPY AS A POTENTIAL CURE FOR TYPE 1
17 DIABETES. THIS HAS BEEN A HUGE CHALLENGE, AND WE'VE
18 WORKED ON THIS FOR ABOUT A DECADE. AND WHILE
19 THERE'S STILL A LOT OF WORK TO BE DONE, WE HAVE MADE
20 TREMENDOUS PROGRESS WITH TWO EXCITING PRODUCTS BEING
21 EVALUATED IN THE CLINIC AND A THIRD RAPIDLY
22 APPROACHING THAT STAGE.

23 LAST YEAR FOR THE FIRST TIME WE
24 DEMONSTRATED THE ABILITY OF A STEM CELL-DERIVED
25 CANDIDATE TO GENERATE INSULIN, AND IT'S MEASURED BY

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1 THE BIOMARKER C-PEPTIDE IN PATIENTS THAT HAD NO
2 DETECTIBLE C-PEPTIDE PRODUCTION WHEN THEY WERE
3 ENROLLED IN THE STUDY.

4 I JUST WANT TO EMPHASIZE THIS PROGRESS
5 WOULD NOT HAVE BEEN POSSIBLE WITHOUT THE STRONG
6 FINANCIAL AND EXPERT SUPPORT FROM CIRM AND CIRM
7 STAFF. NOT ONLY HAS THAT SUPPORT FUELED OUR
8 EFFORTS, OUR CIRM WORK HAS ADVANCED THE FIELD WITH
9 OTHER COMPANIES BUILDING ON THE FOUNDATION THAT WE
10 BUILT. WHILE THAT REPRESENTS COMPETITION FOR
11 VIACYTE, IT'S GREAT NEWS FOR PATIENTS AND FOR THE
12 FIELD IN GENERAL.

13 SO I JUST, AGAIN, WANT TO SAY THAT THIS
14 PROGRESS WOULD NOT HAVE BEEN POSSIBLE WITHOUT CIRM.
15 AND AS BOTH A SCIENTIST AND A BUSINESS PERSON, I
16 STRONGLY SUPPORT THE FURTHER FUNDING FOR CIRM AND
17 THE CIRM 3.0 INITIATIVE. THANK YOU.

18 CHAIRMAN THOMAS: THANK YOU, PAUL. AND
19 CONGRATULATIONS AGAIN ON YOUR SUCCESSFUL SERIOUS D
20 RAISE. WE'RE ALL PULLING FOR YOU AS WE PULL FOR ALL
21 OUR GRANTEES AND EVERYBODY INVOLVED IN REGENERATIVE
22 MEDICINE RESEARCH. WE APPRECIATE ALL YOUR HARD
23 WORK.

24 MARIA, ANY OTHER COMMENTS?

25 MS. BONNEVILLE: I DO NOT SEE ANY MORE

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1 HANDS RAISED.

2 CHAIRMAN THOMAS: OKAY. A FEW SHOUT-OUTS
3 HERE. FIRST, TO ALL THE SCIENCE OFFICERS AND THEIR
4 TEAMS IN NAVIGATING THIS DIFFICULT PERIOD WITH OUR
5 GRANTEES AND WHAT THE SHUTDOWN HAS MEANT TO ALL
6 PROJECTS. IT'S INVOLVED MANY CHALLENGES, AND YOU
7 GUYS HAVE DONE A TREMENDOUS JOB.

8 SPECIAL SHOUT-OUT AS WELL TO DR. SAMBRANO
9 AND THE REVIEW TEAM. THE PROFESSIONALISM IN PULLING
10 THE COVID ROUND TOGETHER ON TOP OF EVERYTHING YOU
11 NORMALLY DO HAS BEEN MOST IMPRESSIVE. FROM THE
12 FIRST MOMENT I BROACHED THE SUBJECT OF A COVID ROUND
13 WITH DR. MILLAN, IT TOOK ALL OF SIX DAYS FOR DR.
14 SAMBRANO AND HIS TEAM TO PREPARE THE REVISED PROGRAM
15 ANNOUNCEMENT THAT TRIGGERED THIS ENTIRE COVID ROUND
16 AND THEN THE FIVE SUBSEQUENT GRANTS WORKING GROUP
17 MEETINGS AND BOARD MEETINGS THAT HAVE FOLLOWED. YOU
18 GUYS HAVE DONE A FANTASTIC JOB.

19 WANT ALSO TO GIVE A REAL SHOUT-OUT TO
20 MARIA B, WHO MAKES ALL THE TRAINS RUN ON TIME AND
21 CONTINUES TO MAKE SURE EVERYBODY DOES THEIR JOB,
22 WHICH IS NO MEAN FEAT. SO THANK YOU. AND TO DOUG
23 AND TRICIA FOR PUTTING TOGETHER THIS MEETING. THE
24 ZOOM EFFORT, I THINK, HAS WORKED VERY WELL. WE'VE
25 BEEN ABLE TO RUN THIS VERY EFFICIENTLY. AND SO

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1 THANK YOU FOR THAT.

2 AND THEN A LAST SHOUT-OUT. I WANT TO
3 THANK EVERYBODY'S DOGS FOR NOT BARKING DURING THE
4 BOARD MEETING. MUCH APPRECIATED.

5 AND, FINALLY, IN CLOSING, TO PARAPHRASE
6 HAMILTON, WE ARE TRULY LIVING IN A WORLD TURNED
7 UPSIDE DOWN RIGHT NOW. AND MAY ALL OF YOU AND YOUR
8 FAMILIES STAY SAFE AND HEALTHY AS WE CONTINUE TO
9 NAVIGATE THESE MOST UNSETTLING TIMES.

10 SO WITH THAT, WE ARE CONCLUDED HERE, AND
11 WE STAND ADJOURNED. THANK YOU, EVERYONE, AND WE
12 WILL SEE YOU IN THE NEXT APPLICATION REVIEW
13 SUBCOMMITTEE FOR THE NEXT ROUND OF COVID GRANTS IN A
14 COUPLE WEEKS. SO THANKS, EVERYBODY.

15 (THE MEETING WAS THEN CONCLUDED AT
16 12:18 P.M.)

17
18
19
20
21
22
23
24
25

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 ZOOM PROCEEDINGS BEFORE THE INDEPENDENT CITIZEN'S OVERSIGHT COMMITTEE OF THE CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE AND THE APPLICATION REVIEW SUBCOMMITTEE IN THE MATTER OF ITS REGULAR MEETING HELD ON JUNE 26, 2020, 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.

BETH C. DRAIN, CSR 7152
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