



## Andy Hill Cancer Research Endowment (CARE) Fund Board Meeting Minutes November 8, 2023

The following CARE Board members, constituting a quorum, were present: J. Elaine-Marie Albert, Fred Appelbaum, Cliff Berkman, Marc Cummings, Steve Harr, Eunice Hostetter, Maura Little, Beth Lawlor, Karin Rodland, Jennifer Kampsula Wong

Board members not in attendance: Thomas Brown, David Byrd, Gary Kaplan

CARE Fund Staff Attendees: Laura Flores Cantrell, Peter Choi, Tasha Florez, Jennifer Puttuck, Joseph Sparacio

Guest Attendees: Sandra Adix (Washington State Assistant Attorney General), Alison Beason (Department of Commerce), Lyset Cadena (Cadena Consulting), Beth Harvey (Evergreen Social Impact), Phillip Lin (Bernstein Investments), Troy Niehaus (Bernstein Investments), Emma Stix-Brunell (Bernstein Investments), Wrug Ved (Bernstein Investments)

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Wednesday, November 8, 2023, 3:00 – 5:00 p.m. (PT)

### 1. Welcome

In the absence of Board Chair, David Byrd, the meeting was called to order at 3:10 p.m. and a quorum was confirmed by the Board Vice Chair, Beth Lawlor.

### 2. Consent Agenda

Board Vice Chair, Beth Lawlor, presented the consent agenda consisting of Final Draft versions of the August 2, 2023 Board Meeting Minutes and the September 13, 2023 Standing Committee on Grants Meeting Minutes.

Beth Lawlor opened the floor for discussion and called for a motion on the consent agenda. There was no discussion.

MOTION: Fred Appelbaum moved to approve the consent agenda as presented. Karin Rodland seconded the motion. The motion was approved unanimously.

### 3. Endowment Update

Laura Flores Cantrell informed the Board that she, Steve Harr (immediate past Board Treasurer), Tom Brown (current Board Treasurer), and the Program Administrator met with the Bernstein investment advisors regarding the management of the endowment.

Laura invited the Bernstein team to provide the Board with an overview of how the current Investment Policy Statement is working in practice and an annual update on the investment performance of the endowment.

The Bernstein team presented their slide deck and explained the performance of the endowment for FY 2023.

The Board was invited to ask questions after the Bernstein team completed their presentation.

#### **4. Program Administrator's Update**

Beth Harvey presented a high-level summary of CARE Fund's end-of-year financials for Fiscal Year 2023 and explained the line items to the Board.

Beth invited the Board to ask questions.

Beth then provided the Board with a look-ahead summary of Evergreen Social Impact (ESI)'s anticipated organizational developments for FY 2024 and FY 2025 and explained the potential benefits and implications for CARE Fund program administration.

#### **5. Executive Director's Update**

Laura Flores Cantrell provided a brief CARE Fund update.

Laura said that Joseph Sparacio will be providing a communications update as well as key metrics at the next Board meeting.

Peter Choi has been promoted to Director of Program Design and Evaluation. There is currently a search underway for a Program Officer position.

Laura asked the Board to review the final draft of the FY 2023 Annual Report (provided in the Board materials) and to submit any comments to her by November 15, 2023. The Annual Report is scheduled to be finalized and made available to the public by mid-December 2023.

#### **6. Definition of "Promotion of Cancer Research"**

Beth Lawlor invited the Board to discuss how they interpret "promotion of cancer research." She asked the Board to consider what this means in terms of the scope of what the Board will support for future funding.

A discussion followed. CARE Fund staff will bring a draft resolution to the Board at a future Board meeting.

#### **7. Grants Committee Update**

Karin Rodland provided an update on the Standing Committee on Grants activities since the last Board meeting.

The Committee met on September 13, 2023. They reviewed the Draft Principles of Partnership Investments document developed by CARE Fund staff following the Board's discussion at the August 2, 2023 Board meeting. The Committee provided input for changes to the Draft Principles

of Partnership Investments and recommended the revised draft be presented to the full Board for discussion.

The Committee also discussed the potential partnership with Public Health Seattle and King County (PHSKC). CARE Fund staff will have further discussions with PHSKC based on the Committee's input and initial questions. Staff will bring additional information about the potential partnership to the Committee at a future meeting.

CARE Fund staff presented Draft CARE Fund Program Areas for Committee review and highlighted the primary drivers of the proposed program areas. The Committee discussed the program areas and recommended they be brought to the full Board for discussion.

The Committee discussed grants administration and provided guidance to CARE Fund staff regarding the administration of the Breakthrough Research Grants and agreed that a no-cost extension was appropriate rather than requiring funding application at this time. The Committee also approved a calendar for future Committee meetings through June 30, 2024.

Karin gave the floor to Beth Lawlor to facilitate Board discussion.

A discussion followed regarding the Draft Principles of Partnership Investments as well as the Draft CARE Fund Program Areas.

MOTION: Karin Rodland moved to adopt the Principles of Partnership Investments as presented to be used when identifying, exploring, and reviewing future potential partnerships. Cliff Berkman seconded the motion. The motion was approved unanimously.

MOTION: Marc Cummings moved to adopt the three program areas as presented to organize future CARE Fund grantmaking. Eunice Hostetter seconded the motion. The motion was approved unanimously.

## **8. Strategic Plan & Allocation Plan**

Laura Flores Cantrell presented the Final Draft Strategic Plan (provided in the Board materials) that incorporates the Board's feedback from the August 2, 2023 Board Meeting. She said that after the Strategic Plan is approved, an operational plan will be developed by CARE Fund staff to guide implementation and inform individual work plans.

MOTION: Cliff Berkman moved to approve the Strategic Plan as presented. Karin Rodland seconded the motion. The motion was approved unanimously.

A discussion on the Allocation Plan was postponed due to time constraints and will be moved to the next regular Board meeting.

## **9. Government Relations Update**

Lyset Cadena provided a brief update on government relations. Lyset noted that a short, 60-day legislative session will begin in January 2024 and several large initiatives are expected to come forward.

Following Lyset's update, Beth Lawlor requested that the Board approve delegation of authority to the Board Chair regarding specific budget or policy proposals that may impact CARE Fund during the short legislative session.

MOTION: Fred Appelbaum moved to approve a delegation of authority to the Board Chair to act on behalf of the CARE Board regarding specific budget or policy proposals that may impact CARE Fund. This delegation of authority is limited to actions that, due to the legislative calendar and in the Board Chair's evaluation, are not feasible to be brought before the full CARE Board at a regular or special meeting of the Board. If necessary, the Board Chair may transfer authority under this motion in accordance with CARE Fund Bylaws. Karin Rodland seconded the motion. The motion was approved unanimously.

## **10. Board Chair's Update**

In the absence of the Board Chair, David Byrd, Laura Flores Cantrell provided an update.

Laura shared her FY 2024 performance goals with the Board.

Laura presented a table noting Board member terms. Several Board members will be cycling off the Board in March 2024. She asked that all Board members consider potential nominees to fill these positions and to connect with her with ideas or recommendations.

## **11. Executive Session**

Before convening the Executive Session, Vice Chair, Beth Lawlor publicly announced the purpose for excluding the public from the meeting place, and the time when the executive session will be concluded. The purpose of the Executive Session is to discuss with legal counsel matters protected by RPC 1.6 or RCW 5.60.060(2)(a) that relate to potential board policies, procedures, or actions.

The Board entered an Executive Session in accordance with RCW 42.30.110(1)(i). The Executive Session was convened at 4:55 p.m. The Executive Session concluded at 5:05 p.m.

The Board returned to regular order following the Executive Session.

## **12. Public Comment**

No members of the public were present to provide comment.

## **13. Adjourn**

With no other business, the meeting was adjourned by Beth Lawlor at 5:06 p.m.

I certify that the foregoing is a true and correct copy of the minutes approved by CARE Board of Directors at a regular meeting of the Board on February 28, 2024.

DocuSigned by:

*Jennifer Kampsula Wong*

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Jennifer Kampsula Wong, CARE Board Secretary

2/29/2024

Date