

NJCTS Board Meeting

Date: May 17, 2012; 6 PM at Asurion in Bridgewater, NJ

Present

Faith Rice
Tim Omaggio
Eliot Goldstein
Paul Romano
Conrad Roncati

Unable to Attend

Cindy Ying-Ling
Rebecca Spar
Jamie Levitt
Paul DaCosta

1. Faith opened the meeting with a review of her visit to the annual N.Y. Yankee Golf Event that benefits NJCTS among other organizations. She had the opportunity to speak with Lonny Trost, President of the Yankees; Vivian Stringer, coach of the Rutgers' Women's Basketball team; Craig Carton, WFAN and NJCTS supporter and others. We'll receive a check from the event, but it will be less than \$20,000 because of the weather that day. Dr. Tischfield accompanied Faith to the Dinner. They were able to gain pledges of support from both Ms. Stringer and Mr. Carton regarding our long term plans for a building at Rutgers. Faith noted to the Board that Dr. Tischfield will need to review this with the incoming Rutgers President.
2. **Financial Review:** Paul Romano, the new NJCTS Treasurer, conducted a Financial Review with the Board.
Highlights:
 - Paul has been meeting with potential bankers to invest some of the NJCTS assets. He has met with Merrill Lynch, Morgan Stanley and UBS. Morgan and UBS , made similar proposals. Paul will provide a recommendation to the Board soon. We are planning on investing \$500,000.
 - There will be approximately \$500,000 in the Operating Account.
 - The Annual Audit will be conducted soon. The fee will be between \$5,000 and \$7,000.
 - Our overall balance is approximately \$1.25 million.
 - Paul will provide a soft copy of the Financial Review.
3. **Medical Advisory Board** – Eliot Goldstein
Eliot reviewed progress with the proposed Medical Advisory Board planning. Eliot, Tim and Faith recently met with Dr. Tischfield and Dr. Heimann at the Rutgers Life Sciences Building to discuss candidates for the Medical Advisory Board. A dozen potential members were recommended by Dr. Tischfield and Dr. Heiman. Dr. Tischfield agreed to chair the Board.
Next Steps: a letter will be drafted to be signed by Faith and Dr. Tischfield and sent to the prospective Board members. A set of proposed Goals, Objectives and Expectations will be developed including a fundraising component.

4. Federal Legislation

- Currently, there are 37 sponsors of the Legislation in the House including Rep. Leonard Lance who is a Republican. Conrad recently was able to get Steve Rothman to sign the Bill. Tim will once again try to get Rep. Frelinghuysen's support. He is also a Republican.
 - June 25th – there will be a day at the Repository for Legislators, media etc. The Governor and Comm. of Health will be invited along with members of Congress.
 - Sen. Menendez introduced the Senate version of the Bill.
 - We need the rest of the N.J. Delegation to support the Legislation and Senator Lautenberg.
 - Faith will distribute the list of the supporters.
 - National TSA is not supporting the Legislation. The Board unanimously expressed it's dissatisfaction with TSA. Their Board Chair had no knowledge of the Legislation or of NJCTS when speaking to Faith. This was attributed to Judit Unger, retiring President of TSA, who has been consistently unsupportive of NJCTS and our initiatives.
5. **TSA National** – there was further discussion about the lack of cooperation from TSA National recently and over the years. Sol Barer, a Board member of TSA and friend of NJCTS has expressed his dissatisfaction with TSA, particularly with their approach to research, and will likely leave their Board.
6. **One Mind for Research** – Conrad spoke about his research into this organization which is seeking to combine efforts and resources to research brain related disorders. They are following the American Cancer Society as a model organization. Examples of brain related disorders include Autism, Parkinson's and Alzheimers. Conrad will follow up and report more information back to the Board.
7. **State Funding** – Faith spoke about the new “competitive” nature of State Funding. Initially there were no competitors. \$400K was reduced to \$350K but this was restored the following Monday after an appeal from Faith to Assemblyman Preato. He will seek an additional \$200,000 in annual funding.
8. **Board Participation** – there was a lengthy discussion about the inconsistencies of Board participation, including Board meetings and calls and follow up on various initiatives.
- There was general agreement about trying to add to the Board; going from the current 7 to at least 9. It was suggested that each current Board member consider a candidate to nominate. It was also suggested that we try to bring some more prominent members to the Board. Faith expressed a concern about moving forward with a Medical Advisory Board before we resolve the issues with the current Board.
 - Actions Items:
 1. Speak with Board Members about recommitting to NJCTS.
 2. Consider candidates suggested by the current Board; ask our Advisory Board for candidates; reach out to past Board Member, Vince Joseph, a prominent hospital administrator.
 3. The Board agreed to work on identifying a Board profile to guide us in trying to select new Board members.

We adjourned the meeting at about 8:15 PM.