

NJCTS Board Meeting

MINUTES

July 26, 2011 - 6:00 - 7:30 pm

In Attendance: Faith Rice, Tim Omaggio, Eliot Goldstein

On the Phone: Cindy Yingling, Paul daCosta, James Levitt

Unable to Attend: Rebecca Spar, Conrad Roncati

1. **Financial Update:** Faith began the meeting by providing a high level Financial Review.
 - **Current Balance:** \$849,000 This Balance includes \$13,470 from the Tim Howard raffle.
 - **Additional Funds expected in the Short Term:** \$10,000 donation from an attendee at the Yankee golf tournament. We are also expecting a State Reimbursement check of \$66,000. This will bring the balance to \$925,000.
 - **Reserve Account:** a separate Reserve Account of \$100,000 has been established for Operating Funds. This was recommended by our accountant. Recommendations for the remaining \$380,000 of operating reserves will be presented and discussed at the September 20 board meeting.
 - **Restricted Funds:** \$236,584
 - **2012 State Commitment:** \$400,000. This was confirmed by the Department of Health.
 - **NIH Funding:** Faith confirmed that the recent agreement with NIH will lead to funding for the TS portion of the DNA Repository at Rutgers, leaving NJCTS with responsibility for \$75,000 to fund Dr. King's monthly screenings at Rutgers.
2. **Board Treasurer:** Once again Faith spoke of the need for the Board to retain a Treasurer. This individual would also be a member of the Board. At this point, we are awaiting recommendations from our accountant. It was agreed that we would be willing to provide some payment for the Treasurer position.
3. **Craig Carton:** The Board acknowledged Craig's role with the Yankees which has led to a recent pledge of \$37,500 and a donation earlier this year of \$8,000. However, we talked about the need to follow up with him to discuss a larger, more consistent role. He had attended the DNA Repository at Rutgers meeting with Faith, Tim and Dr. Tischfield, several months ago. At that time, a representative from Boomer Esiason's Cystic Fibrosis Foundation attended and a number of potential fundraising approaches were discussed. However, it has been difficult to follow up with Craig. It was suggested that we develop a specific proposal for Craig to take on a more prominent role with NJCTS. The Board agreed to this approach. We may also consider honoring him at a Dinner, but it would be understood that we would need a strong assist from him for invitees.

4. **Joe Piacintile** – Faith and Tim reviewed the lunch they had recently with Mr. Piacentile. He is a very prominent person in pursuing legal issues with pharmaceutical companies. His daughter has TS and Mr. Piacintile has indicated that he is wealthy and wants to get involved with NJCTS. It was agreed that we would continue to have discussions with him to try to find an appropriate program match for his support. We also agreed to take a similar approach, as with Craig Carton, and make a specific proposal to him.
5. **Webinar Series:** Faith spoke about the great success of the NJCTS Webinar series. They are well attended (usually over 200 people); are serving a diverse audience of Parents, Adults with TS, Educators and Healthcare Professionals. They are held every three weeks. Faith would like to pursue a strategy of having the Webinars underwritten by a Corporation.

The Board Meeting was closed at 7:30 pm and we agreed to move quickly on the Proposals to Messrs. Carton and Piacintile and in our effort to find a Board Treasurer. It was also agreed that our auditor, Joseph Carducci, would be present to review the annual audit and financial recommendations at the September 20 board meeting.

2011 Board Meetings remaining

September 20 in person , 6:00 pm, at NJCTS Somerville office.

November 15 in person, 6:00 pm at NJCTS Somerville office

See www.njcts.org for NJCTS highlights and our calendar of events