

Commonwealth Health Research Board Meeting Minutes for December 11, 2014

Members in Attendance:

Robert S. Call, M.D., Chairman
Cynda A. Johnson, M.D. M.B.A., Vice Chairman
Kenji M. Cunnion, M.D., M.P.H
L. Matthew Frank, M.D.
John R. Onufer, M.D.

Members Absent:

Others in Attendance:

James F. O'Donnell, Ph.D.	Scientific Consultant
Carlos E. Caban, Ph.D., M.P.H.	Scientific Consultant
Dan Whitlock, CFA, CAIA	Director of Global Equity, Virginia Retirement System
Stephen F. Adelaar, CFA	Investment Officer, Virginia Retirement System
Carla Collins	Assistant Attorney General III, Office of the Attorney General

Call to Order:

Chairman Dr. Robert S. Call called the meeting to order at 10:00 a.m. The meeting was held at the Wilton Center, University of Richmond, Richmond, Virginia 23173. A quorum was present for the transaction of business throughout the meeting. Dr. Call welcomed our newest member to the Commonwealth Health Research Board, Dr. John R. Onufer.

Approval of Minutes:

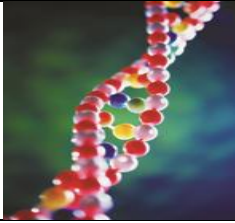
Dr. Call moved to approve the minutes of the May 15, 2014 meeting. Dr. Johnson seconded the motion. The motion was voted upon and passed unanimously.

Virginia Retirement System (VRS) Financial Reports

Dan Whitlock, CFA, CAIA, Director of Global Equity for the Virginia Retirement System (VRS) reviewed several documents with the members to include: [Source of documents: VRS Finance Division]

1. Analysis of Commonwealth Health Research Fund Activity for Fiscal Year 2014 through September 2014 which reflects the September 30, 2014 CHRF balance at \$34,078,338.35.
2. Performance Summary Rolling Periods ending September 30, 2014 which reflects Total VRS Fund Performance for various periods ranging from 1 year to 10 years.
3. Virginia Retirement System Asset Allocation as of September 30, 2014 for the Total VRS \$65.5 billion VRS Fund.

Mr. Whitlock introduced Stephen F. Adelaar, an Investment Officer with the VRS who may attend the CHRB meetings in the future as a VRS representative to the CHRB.



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FY 2015/2016 CHRB Grant Process Step One: Concept Paper Submissions

Dr. Call moved that the Board go into closed session pursuant to Virginia Code § 2.2-3711 (A) (31) for the purpose of discussion or consideration of grant application records exempted from the Virginia Freedom of Information Act pursuant to subsection 17 of § 2.2-3705.6. The motion was seconded by Dr. Johnson. The motion was voted upon and passed unanimously.

Dr. Call moved that the Board reconvene in open session. Dr. Johnson seconded the motion. The motion was voted upon and passed unanimously. The Board adopted the following resolution by roll call vote.

CERTIFICATION

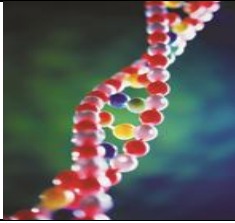
WHEREAS, the Commonwealth Health Research Board has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, § 2.2-3712 of the *Code of Virginia* requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED, that the Commonwealth Health Research Board certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Board.

A roll call vote of members present approved this resolution unanimously.

Dr. Frank made a motion that 24 Concept Papers be developed into Full Proposals. Dr. Cunnion seconded the motion. The motion was voted upon and passed unanimously. Administrator Pace will contact these Principal Investigators regarding the CHRB's request for a Full Proposal submission. Administrator Pace will also provide reviewer comments to those Principal Investigators from whom Full Proposal submissions will not be requested. The Board was informed that a letter was received from Robert R. Merhige, IV, Direct of Grants and Contracts, University of Virginia, Office of Sponsored Programs regarding CHRB Grant Award #45-10. The Board discussed the content of the letter and requested that the CHRB Chairman advise the University of Virginia by letter that the Board is currently reviewing the correspondence.



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Other Business to come before the Board:

Other Business to come before the Board was deferred to the April 9, 2015 meeting.

Next meeting:

Dr. Call moved that the meeting be adjourned. The motion was seconded by Dr. Frank, voted upon and passed unanimously by the Board. The meeting adjourned at 2:00 p.m.

The Board's next meeting will be Thursday, April 9, 2015 in Richmond, Virginia at the Wilton Center, University of Richmond. The meeting will begin promptly at 10:00 a.m. At this meeting, as part of the 2015/2016 grant review process, the Board will review the recommendations of the review panel and determine which Full Proposals should be presented to the Board.

For planning purposes, please note that presentations to the Board are scheduled for Thursday, May 14, 2015 at the Gottwald Science Center, University of Richmond.