

Commonwealth Health Research Board
Meeting Minutes for December 7, 2023
DRAFT

Members in Attendance:

Robert W. Downs, Jr., M.D., Chair
Frances X. Farrell, Ph.D.
Ethlyn McQueen-Gibson, DNP
Julia Spicer

Members Absent:

Eric Lowe, M.D., Vice Chair
Thomas W. Eppes, Jr., M.D.

Others in Attendance:

Anne C. Pace, M.P.A.
Erin E. Sprouse, C.P.A.
Carla R. Collins

Virtual via WebEx Videoconferencing:
Raya Mandler, Ph.D.
Merrill Mitler, Ph.D.
Arnold Revzin, Ph.D.

Position:

Administrator
Administrator
Senior Assistant Attorney General
Office of the Attorney General

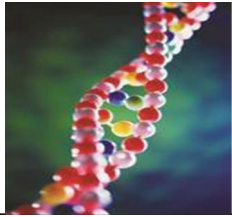
Scientific Consultant
Scientific Consultant
Scientific Consultant

Call to Order:

Chair, Robert Downs, Jr., M.D., called the meeting to order at 10:05 a.m. The meeting was held at the Library of Virginia, 800 East Broad Street, Richmond, Virginia 23219-8000 in Conference Room A. A quorum was present for the transaction of business throughout the meeting.

Approval of May 4, 2023 CHRB Meeting Minutes

Julia Spicer moved to approve the minutes of the May 4, 2023 meeting. Dr. Farrell seconded the motion. The motion was voted upon and passed unanimously.



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Virginia Retirement System (VRS) Financial Reports

CHRB Administrator Anne Pace provided the Activity Report for FY 2023/2024 with a CHRF balance of \$45,696,534.69 through September 30, 2023. [Source of document: VRS Finance Division]

CHRB Financial Reports

Administrator Pace provided the Board with FY 2022/2023 FINAL administrative and grant expenses through June 30, 2023 and FY 2023/2024 YTD through October 31, 2023: [Per the Commonwealth's CARDINAL accounting system]

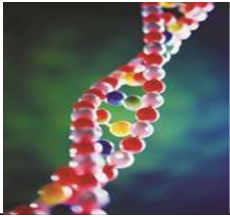
**FINAL FY 2022/2023 (July 1, 2022 – June 30, 2023)
CHRB Administrative & Grants Expenses**

FY 2022/2023 Revenue and Cash Balance

CHRB Revenue and Cash Balance as of June 30, 2023	\$ 663,867.58
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FY 2022/2023 Final Expenses

FY 2022/2023 Approved Budget	Approved	Final Expenses as of June 30, 2023
Administrative	\$326,132.17	\$285,947.90
Grants	\$1,500,000.00	\$1,573,838.45
Total	\$1,826,132.17	\$1,859,786.35



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**Year-to-Date 2023/2024 (July 1, 2023 – June 30, 2024)
CHRB Administrative & Grants Expenses through October 31, 2023**

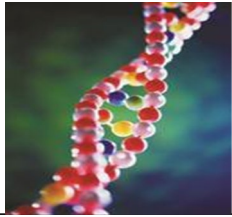
FY 2023/2024 Revenue and Cash Balance

CHRB Revenue and Cash Balance as of October 31, 2023	\$ 1,201,019.93
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FY 2023/2024 Year to Date (YTD) Expenses

FY 2023/2024 Approved Budget	Approved	YTD Expenses as of October 31, 2023
Administrative	\$550,723.78	\$99,559.70
Grants	\$1,541,750.00	\$1,231,313.00
Total	\$2,092,473.78	\$1,330,872.70

Administrator Pace stated that the significant cash balance is related to approval of no-cost extensions for ongoing grant awards. Although funds have been transferred to the Commonwealth Health Research Fund (CHRF), the funds have not yet been distributed due to these extensions, some for up to 12-months.



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Grant Funding Available for FY 2024/2025 CHRB Grant Awards and Commonwealth Accounting and Financial Reporting (CAFR)

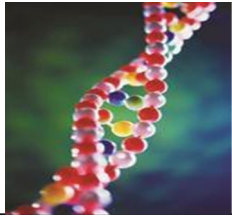
Per the *Code of Virginia* § 32.1-162.28 E. : An amount not to exceed six percent of the moving average of the market value of the Fund calculated over the previous five years or since inception, whichever is shorter, on a one-year delayed basis, net of any administrative fee assessed pursuant to subsection E of § 51.1-124.36, may be expended in a calendar year for any purpose permitted by this chapter.

Administrator Pace provided updates regarding grant funding available for 2024/2025 Grant Awards:

Funds available for 2024 Grant Awards			
Calendar Year		Market Value as of 12/31/xx	
January 1 - December 31, 2018	Year 1	\$36,998,370.93	Source: VRS Finance Division Activity Report through December 31, 2018
January 1 - December 31, 2019	Year 2	\$40,977,689.88	Source: VRS Finance Division Activity Report through December 31, 2019
January 1 - December 31, 2020	Year 3	\$43,250,731.05	Source: VRS Finance Division Activity Report through December 31, 2020
January 1 - December 31, 2021	Year 4	\$49,253,068.01	Source: VRS Finance Division Activity Report through December 31, 2021
January 1 - December 31, 2022	Year 5	\$45,642,877.03	Source: VRS Finance Division Activity Report through December 31, 2022
	Total	\$216,122,736.90	
	Average Market Value	\$43,224,547.38	

Estimated grant funding and funding scenarios for FY 2024/2025 grant awards, ranging from 4% to 6%, was also provided to the members.

Administrator Pace also provided an update on all ongoing grant awards, many of which have been approved for no-cost extensions.



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CLOSED SESSION: FY 2024/2025 CHRБ Grant Process

MOTION

Dr. Farrell moved that the Board go into closed session in accordance with the provisions of Sections 2.2-3711 (A)(8), 2.2-3711(A)(30), and 2.2-3705.6 (17) of the Code of Virginia, for the purpose of

Consultation with legal counsel employed or retained by the Board regarding specific legal matters requiring the provision of legal advice by such counsel regarding:

Information relating to a grant or loan application, or accompanying a grant or loan application, to the Commonwealth Health Research Board because disclosure of such information would (i) reveal proprietary business or research-related information produced or collected by the applicant in the conduct of or as a result of study or research on medical, rehabilitative, scientific, technical, technological, or scholarly issues, when such information has not been publicly released, published, copyrighted, or patented, and (ii) be harmful to the competitive position of the applicant. Virginia Code § 2.2-3705.6 (17).

Julia Spicer seconded the motion; which was voted upon and approved unanimously.

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

CERTIFICATION (After closed meeting; roll-call vote)

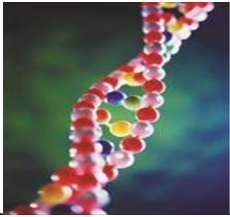
Dr. Farrell moved, and Julia Spicer seconded, the adoption of the following resolution:

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, Section 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.



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Julia Spicer made a motion that 30 Concept Papers be developed into Full Proposals. Dr. Farrell seconded the motion. The motion was voted upon and passed unanimously. Administrators Pace and Sprouse will contact these 30 Principal Investigators regarding the CHRB's request for a Full Proposal submission with additional guidance and instructions. Administrators Pace and Sprouse will also provide reviewer comments to those Principal Investigators from whom Full Proposal submissions will not be requested.

CLOSED SESSION: Consultation with Legal Counsel regarding a Personnel Matter

MOTION

Dr. Farrell moved that the Board go into closed session in accordance with the provisions of Sections 2.2-3711 (A)(8), and 2.2-3711(A)(1) of the Code of Virginia, for the purpose of

Consultation with legal counsel employed or retained by the Board regarding specific legal matters requiring the provision of legal advice by such counsel regarding: a personnel matter pursuant to Virginia Code § 2.2-3711(A)(1).

Julia Spicer seconded the motion; which was voted upon and approved unanimously.

CERTIFICATION (After closed meeting; roll-call vote)

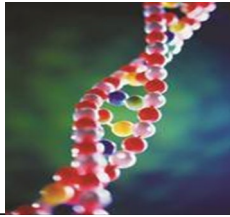
Dr. Farrell moved, and Julia Spicer seconded, the adoption of the following resolution:

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, Section 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.
No action was taken by the Board following the Closed Session, as no action was necessary.



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Other Business to come before the Board:

Annual Financial Disclosure Forms due by February 1, 2024:

The Virginia Conflict of Interest and Ethics Advisory Council has issued a reminder regarding the requirement that each of the CHRB's members submit an annual financial disclosure form. All disclosures must be submitted electronically through the on-line filing system. Administrators Pace and Sprouse will coordinate this process with the members.

Next Meeting:

Dr. Downs moved that the meeting be adjourned. The motion was seconded by Dr. Farrell, voted upon, and passed unanimously by the Board. The meeting adjourned at 2:30 p.m.

The Board's next meeting is planned for Thursday, March 28, 2024 at the Library of Virginia, 800 East Broad Street, Richmond, Virginia 23219-8000 in Conference Room A. The meeting will begin promptly at 10:00 a.m. At this meeting, as part of the 2024/2025 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 2, 2024 at the Library of Virginia, 800 East Broad Street, Richmond, Virginia 23219-8000 in Conference Room A. Depending on the number of scheduled presentations, the start time may be earlier than 10:00 am.