



BOARD OF DIRECTORS MEETING
November 30, 2017, 12:00 p.m. - 1:30 p.m.

Attendees: Julia Brickell, Craig Thompson, Wayne Mason, Rob Hunter, Mills Gallivan, Scott Kreamer, Peter Martin, Don Myles, Peter Martin, Brittany, Tim Pratt, Jim Campbell, Mike Weston, Robert Levy, Doug Lampe, Tina Barton, Alex Dahl, Bert Spence, Mark Behrens, Connie Lewis Lensing, John O 'Tuel, John T. Lay, Jon Palmer, Molly Craig, Quentin Urquhart, Andy Kopon, John Kuppens, John Cuttino, John Kouris, Toyja Kelley

Jim Campbell called the meeting to order at 12:35 p.m.

1. Approval of May 5, 2017 Minutes

Mills Gallivan made a motion to approve the minutes, Don Myles seconded the motion, and the minutes were approved.

2. Election of New Board Members

Jim Campbell reviewed the list of new directors from the agenda (and listed below). Robert Levy made a motion that the new Board members be elected with the addition of Jeanne Walker from Shell Oil Company. Doug Lampe seconded the motion, and it was approved.

Steve Benz, Eli Lilly & Company
Tina Gonzalez Barton, Merck
Toyja E. Kelley, Saul Ewing Arnstein & Lehr
Donald Myles, Jones, Skelton & Hochuli
Craig A. Thompson, Venable

3. Bard Corporate Membership Application

Jim Campbell thanked Tim Pratt for recruiting Bard's General Counsel Sam Khichi to join LCJ and noted that the application was in the materials. Connie Lewis Lensing made a motion to approve the application, Robert Levy seconded the motion, and it was approved.

4. Financials & 2018 Budget

LCJ Executive Director Andrea Looney stated that she had consulted with the Finance Committee and hired a new auditor, Rogers and Co. She said that Jorge Diaz has been an incredible resource and helped her better plan for LCJ's financial future.

With his help, LCJ drafted and adopted a 6 month reserves policy, and she noted that LCJ currently has 14 months of reserves, more than 2 times than the policy recommends. She explained that it was high because the Vanderbilt Symposium cost significantly less than anticipated and that, as a result, the budget proposes a net asset transfer from 2017 to 2018. She also noted that the budget proposes an increase in Associate Membership dues for the first time in LCJ history. It is a small increase from \$5000 to \$6000.

Tim Pratt then made a motion to approve the 2018 budget, John Cuttino seconded the motion, and the motion was approved.

5. Presentation of Committee Accomplishments & 2018 Goals

The Committee Chairs each briefly reviewed the goals of their respective Committees for 2018 as outlined in the power point presentation and took questions. (See attached power point presentation for details.)

6. Executive Director & General Counsel Reports

Andrea Looney and Alex Dahl both noted that time was brief so they simply thanked the Committee Chairs and stated that they were looking forward to working with them and the membership on the very ambitious agenda.

7. Executive Session