Patient-Centered Outcomes Research Institute

Board of Governors Meeting via Teleconference / Webinar

Tuesday, February 25, 2014
12:00 p.m. – 1:30 p.m. ET

MINUTES

Board Members Present:
Grayson Norquist, MD, MSPH, *Chair;* Steven Lipstein, MHA, *Vice Chair;* Lawrence Becker; Francis Collins, MD, PhD (*Michael Lauer*); Allen Douma, MD; Arnold Epstein, MD; Christine Goertz, DC, PhD; Leah Hole-Marshall, JD; Gail Hunt; Richard Kronick, PhD; Harlan Krumholz, MD; Sharon Levine, MD; Ellen Sigal, PhD; Robert Zwolak, MD, PhD

Board Members Absent:
Debra Barksdale, PhD, RN; Kerry Barnett, JD; Alicia Fernandez, MD; Robert Jesse, MD, PhD; Richard Kuntz, MD, MSc; Freda Lewis-Hall, MD; Harlan Weisman, MD

Time	Agenda Item	Results
12:00-12:03	**Call to Order, Roll Call and Welcome** *Grayson Norquist*, Board Chair, and *Joe Selby,* Executive Director	Gray Norquist called the meeting to order and a roll of the Board was conducted. Joe Selby presented an overview of the agenda.
12:03-12:05	Consider for Approval: January 28, 2014 Board Meeting/Webinar Minutes *Grayson Norquist*	The following motion was made and seconded: **That the Board of Governors approve the minutes of the January 28, 2014 meeting of the PCORI Board of Governors** *Vote: Approved by a majority vote of the Board by voice vote*
12:05-12:20	FY2013 Audit Report	Tim Boldt, Assurance Director for McGladrey LLP, and Regina Yan, COO for PCORI, presented the FY 2013 financial audit report to the Board. In 2013, PCORI changed its fiscal year to one ending September 30, therefore its FY2013 audit was for 9 months only (January-September 2013). Mr. Boldt reported that PCORI received an unmodified opinion for the audit. There were no findings related to its internal control or compliance. Ms. Yan informed the Board that Mr. Boldt had reviewed the audit report with the Finance, Audit and Administration Committee. She presented the managers' report and financial highlights of FY2013 which outlined: •Net assets of $337.6M •Revenue of $79.1M of PCOR Fees. Other revenue from the trust funds was received in October 2013 and will be reported in FY2014 •$24M in expenditures

		•$6.1M in liabilities ($4M in office lease; in $2M in payables) •Research contracts commitments of $272M •$53M in unobligated cash at year end **The following motion was made and seconded:** **That the Board accept the FY 2013 Audit Report.** *Vote: Approved unanimously by the Board*
12:20-12:35	Revised Bylaws	Mary Hennessey, General Counsel for PCORI, summarized the proposed revised Bylaws which are intended to implement a revised governance structure to support the advancement of PCORI's strategic goals. She explained that the proposed revised Bylaws provide for strategy committees aligned with PCORI's strategic goals and reorganize several existing committees that address finance, governance, administration and fiduciary matters. The proposed revised Bylaws also address the appointment of Chairs, Vice Chairs, and members of committees, and update provisions for consistency and to reflect D.C. Nonprofit Law. **The following motion was made and seconded:** **That the Board approve the proposed revised Bylaws.** *Vote: Approved unanimously by the Board*
12:35-12:50	Committee Charters	Mary Hennessey presented for approval the charters for five Committees, which will further implement the governance transition. She highlighted provisions of each charter. The Board discussed the proposed charters and confirmed that approved charters could be considered for revision in the future. **The following motion was made and seconded:** **That the Board approve the proposed Charters for these Committees:** •Science Oversight Committee •Engagement, Dissemination, and Implementation Committee •Research Transformation Committee •Finance and Administration Committee •Governance Committee •Audit and Conflict of Interest Sub-committee *Vote: Approved unanimously by the Board.*
12:50-1:00	Nominations for Committee Chairs, Vice-Chairs, and Membership	Steve Lipstein, Board Vice-Chair, presented for approval the Nominating Committee's recommendations for the chairs, vice-chairs, and membership of the following committees (see attachment A for nominations):

		•Science Oversight Committee •Engagement, Dissemination, and Implementation Committee •Research Transformation Committee •Finance and Administration Committee •Governance Committee •Audit and Conflict of Interest Sub-committee **The following motion was made and seconded:** **That the Board approve the nominations for these six Committees** *Vote: Approved unanimously by the Board*
1:00-1:25	Slates for Advisory Panels:	Kara Odom Walker, Deputy CSO, gave an overview of the Advisory Panels addressing: the application, review, and selection processes for new panelists, the reappointment of standing panelists, the timeline of these items, and the diversity of applicants. She presented for approval the proposed slates of the following Advisory Panels (see Attachment B for slates): • Advisory Panel on Assessment of Prevention, Diagnosis, and Treatment Options • Advisory Panel on Improving Healthcare Systems • Advisory Panel on Addressing Disparities • Advisory Panel on Patient Engagement Members of the Board asked questions relating to the availability of information about panel members and stakeholder diversity, which were addressed. **The following motion was made and seconded:** **That the Board approve the proposed slates for these four Advisory Panel** *Vote: Approved unanimously by the Board*
1:25-1:30	Wrap up and Adjournment	*Grayson Norquist*