

**ROSWELL PARK CANCER INSTITUTE CORPORATION  
SPECIAL MEETING  
OF THE  
BOARD OF DIRECTORS**

A Special Joint Meeting of the Board of Directors and Finance Committee of Roswell Park Cancer Institute Corporation was held on Tuesday, May 4, 2021 at 1:00 p.m. in the Scott Bieler Clinical Science Center, 9<sup>th</sup> Floor, Patrick P. Lee Board Room.

**Present:** Candace S. Johnson, PhD  
President & CEO

**Present via  
WebEx:** Michael L. Joseph, Chairman, Presiding  
Gregory Daniel, MD  
Linda A. Dobmeier  
Leecia Eve, Esq.  
Anne D. Gioia  
Donna Gioia  
Ken Manning, Esq.  
Gail Mitchell, Esq.  
Elyse NeMoyer  
R. Buford Sears  
Dennis Szefel  
Steven Weiss, Esq.

**Excused:** Leecia Eve, Esq.

**Present by  
Invitation:** Jim Constantin, Director, Planning  
Laurel DiBrog, Chief, Marketing & Communication Officer  
Betsy Doty-Lampson, Board Administrator  
Cindy Eller, Chief Development Officer  
Ryan Grady, Vice President of Fiscal Administration  
Kathryn Hineman, Vice President and General Counsel  
Shirley Johnson, BSN, RN, MSN, Senior Vice President / Chief  
Clinical Operations Officer  
Gregory A. McDonald, Chief Financial Officer  
Sunita Panesar, Sr. Executive Director, Strategy, Bus Dev & Outreach  
Thomas Schwaab, M.D., Chief of Strategy, Bus Dev & Outreach  
Michael B. Sexton, Esq., Sr. Vice President & Chief Legal Officer  
and Corporate Secretary  
Jeff Walker, Executive Vice President  
Steve Wright, Sr. Vice President, Facilities

## Opening Remarks

Mr. Joseph brought the meeting to order and indicated that the purpose of the meeting was to discuss a major clinical initiative that needed to be reviewed and approved by the Board.

*A motion was made to proceed to Executive Session for the purpose of discussing a major clinical initiative involving strategic expansion of the organization. The motion was duly seconded and unanimously carried.*

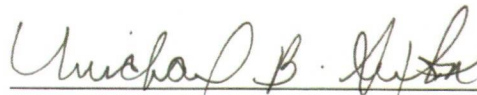
Mr. Grady reviewed revised projections for the first five (5) years for net income and cashflow as well as margin for the first five (5) years. The overall annual return is projected at 7% with a payback period of 10.2 years. Mr. Grady then reviewed a sensitivity analysis showing the best case scenario as well as projections including a 10% reduction projection in volumes and then if volumes end up 10% higher than projections.

There was discussion that it was likely in the end that Roswell Park would have taken the additional space in any event, and the Business Plan is compelling.

*There was a motion to return to Open Session by Ms. Manning, seconded by Ms. NeMoyer and unanimously carried.*

In Open Session, Mr. Joseph discussed the incremental costs that the change to the project will cause. He voiced his support.

*There being no further business, the meeting was duly adjourned.*

  
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Michael B. Sexton, Secretary