ROSWELL PARK CANCER INSTITUTE CORPORATION
BOARD OF DIRECTORS

A meeting of the Board of Directors of Roswell Park Cancer Institute Corporation was held on Thursday, June 17, 2021 at 12:00 pm in the Zebro Conference Room and MS Teams.

Present:  
Michael L. Joseph, Chairman – in person  
Linda A. Dobmeier - virtual  
Leecia Eve, Esq. - virtual  
Anne D. Gioia – in person  
Donna Gioia – in person  
Kenneth A. Manning, Esq. – in person  
Gail Mitchell, Esq. – in person  
Elyse NeMoyer – virtual  
R. Buford Sears - virtual  
Dennis Szefel – in person  
Steven Weiss, Esq. – virtual  
Gregory Young, MD (designee for Dr. Zucker) - in person  
Candace S. Johnson, PhD, President & CEO - in person

Excused:  
Gregory Daniel, MD  
Howard Zucker, MD, New York State Commissioner of Health

Present by:  
Laurel DiBrog, Chief Marketing and Communication Officer  
Betsy Doty-Lampson, Board Administrator  
Errol Douglas, Chief HR Officer  
Amy Dunn Kirkpatrick, Vice President & Deputy General Counsel  
Cindy Eller, Chief Development Officer - virtual  
Thomas R. Furlani, PhD, CIO  
Ann Marie Gibney, Administrative Chief of Staff - virtual  
Ryan Grady, Chief Financial Officer  
Kathryn L. Hineman, Vice President and General Counsel  
Michael E. Johnson, Director, Government & Community Relations  
Shirley Johnson, Chief Clinical Operations Officer  
James C. Kennedy, Vice President, Government & Community Relations  
Boris Kuvshinoff, II, MD, Chief Medical Officer  
Mary Ann Long, RN, MS, SVP of Nursing & CNO  
James D. Newman, Roswell Park Alliance Foundation Chair - virtual  
Raghu Ram, MD, VP of Value-Based Care Optimization & Community Clinical Collaboration  
Thomas Schwaab, MD, PhD, Chief of Strategy, Bus Dev & Outreach  
Michael B. Sexton, Esq., Senior Vice President and Chief Legal Officer, and Corporate Secretary
I. **CHAIRMAN’S OPENING REMARKS**

Mr. Joseph welcomed everyone, and mentioned that this was the first meeting in a long time at which there are in person attendees. He indicated he was glad to see everyone.

II. **DRAFT MINUTES OF MARCH 17, 2021 MEETING, MARCH 26, 2021 SPECIAL MEETING AND MAY 4, 2021 SPECIAL MEETING**

Mr. Joseph called for approval of the minutes from the March 17, 2021 Board meeting, March 26, 2021 Special Meeting, and the May 4, 2021 Special Meeting. A motion was made by Mr. Manning to approve the March 17, 2021, March 26, 2021, and the May 4, 2021 Minutes, seconded by Ms. NeMoyer, and unanimously carried.

III. **CONTRACTS/CAPITAL EXPENDITURE PROJECTS**

Mr. Joseph noted that each of the contracts presented at the meeting had been thoroughly vetted at the Finance Committee meeting held the previous day, and were recommended for approval by the Board by the Finance Committee.

**Virtual Desktop**

A motion was made by Mr. Manning to approve the Virtual Desktop project, seconded by Mr. Szefel and unanimously carried.

**SOLE SOURCE/SINGLE SOURCES**

**Hylomorphic Solutions (Sole Source)**

A motion was made by Mr. Manning to approve the Hylomorphic Solutions sole source, seconded by Mr. Szefel, and unanimously carried.

**Globus Medical (Sole Source)**

A motion was made by Mr. Manning to approve the Globus Medical sole source, seconded by Mr. Szefel, and unanimously carried.

**Ovitex Reinforced Tissue Matrix (Single Source)**

A motion was made by Ms. Mitchell to approve the Ovitex Reinforced Tissue Matrix single source, seconded by Ms. NeMoyer, and unanimously carried.

**Aurora Flow Cytometer (Single Source)**

A motion was made by Mr. Szefel to approve the Aurora Flow Cytometer single source, seconded by Ms. NeMoyer, and unanimously carried.

Mr. Manning made a motion to move the meeting to Executive Session for the purposes of receiving the Leadership Report; quality assurance report, including NYPORT reports by the Chief Medical Officer and a litigation report from counsel. That motion was seconded and unanimously carried.
V. LEADERSHIP REPORT

Institute Update
Dr. Johnson introduced Renier Brentjens, M.D., Ph.D., who has accepted the positions of Deputy Director and Chair of Medicine and will start in September, 2021. She then provided updates on COVID-19 and vaccinations, diversity initiatives at Roswell Park, and data on new grants and recruitment. Roswell’s COVID numbers are low, and over 80% of employees have been fully vaccinated. The vaccination clinic is now operating one day weekly. Dr. Johnson spoke about the new Board level Diversity Committee as well as reported on the meetings of the administrative Diversity Action Committee. She updated the Board on efforts to enhance Roswell’s screening programs in the downtown minority community - Jericho Road, Urban Family Practice and Evergreen. Dr. Johnson also noted the negative impact of the pandemic on the WNY health systems. She also advised that Dean Cain will be stepping down from his position at the Jacobs/UB Medical School in August.

Deputy Director/Chair of Medicine
Dr. Brentjens made a presentation to the Board. He provided some personal background, including his affection for the area and the Bills and Sabres, and his experience at Memorial Sloan Kettering. Dr. Brentjens spoke about his work with CAR T cell therapy. He described his plans once he arrives at Roswell Park in September, and his vision to expand novel trials for cancer.

Executive Vice President of Operations and Transformation Update
Mr. Walker started his update with the growth that Roswell Park has undergone in the last 12 years, and what that has looked like to observers outside of WNY. He provided a brief update on operations and transformation. He started with management’s excellent handling of COVID and the return to the new version of normal with the challenges of remote work and tele-health. He spoke about the need for Roswell to be patient friendly and patient centric. Roswell Park is more provider-centric. He went through the challenges such as wait times, IT challenges, pathology turnaround times and the need for the organization to become more disciplined. He spoke about areas he plans to improve and have a management impact on. Mr. Walker is working on a 10-year vision for Roswell Park, which the Board will hear more about in the future.

Nursing Update
Ms. Long provided a nursing update. She outlined improvements made to the recruitment process, developing a leadership infrastructure, stabilizing mid-level leadership and incremental positions to improve quality and patient satisfaction metrics. She also spoke about improving communication, and gave credit to Laurel DiBrog and the Marketing team for creating the Nursing Newsletter, which has been very well received. Ms. Long provided an update on the ongoing efforts in the department to re-establish mission, vision, and values and to encourage employees to share ideas. She has been working with HR to create career ladders in various positions. She thanked Cindy Eller and the Alliance team for providing funds to establish the Marie Bogner Center for Nursing Excellence. Ms. Long provided feedback from the Nursing Pulse survey. Ms. Long plans to provide a magnet update at the next meeting.
Quality & Safety Update
Dr. Kuvshinoff provided an update on quality and patient safety. He spoke about the clinical quality process, and also on several recent patient events and how the quality team handled them. He provided a report on the serious adverse events and the root cause analyses. He reviewed specific events and the corrective action plans for each incident. Dr. Kuvshinoff also spoke about the physician quality officer program.

Payor Negotiations Update
Informational only. Materials in Director’s Desk.

Government Relations Update
Informational only. Materials in director’s Desk.

VI. LITIGATION/INSTITUTE OPERATIONS REPORT

Mr. Sexton spoke about the virtual desktop project and thanked the Board for its approval, as this technology improvement will enhance IT security for Roswell. He also updated the Board on recent activity in EEOC cases.

Mr. Manning made a motion to return to Open Session, Mr. Joseph seconded, and it was unanimously carried

Policy & Procedures Committee
Informational only. Materials in Director’s Desk.

Resolution for Bank, Check & Contract Signers
Mr. Sexton asked for approval of bank resolution updating signature authorizations for Mr. Grady and Mr. Walker. Changes that are being made are adding Mr. Walker and Mr. Grady and a title change for Mr. Sexton. Mr. Sexton noted that the resolutions are in the Director’s Desk materials, and asked for a motion. A motion was made by Mr. Szefel, seconded by Ms. Mitchell, to approve the Roswell form banking resolution and also the Wellington Trust resolutions presented to the meeting. That motion was unanimously approved.

The bank resolutions, as approved, are attached to these minutes.

Mr. Sexton then noted the Finance Committee Charter was included in Director’s Desk, and the annual review was performed at the Finance Committee meeting the previous day. The Committee is recommending approval to the Board. On motion by Mr. Szefel, seconded by Ms. NeMoyer the Finance Committee Charter was approved.

VII. 4TH QUARTER COMBINED FINANCIAL STATEMENTS

Mr. Joseph advised the Committee that the financial statements for the 4th quarter and the entire fiscal year were reviewed and approved at the Finance Committee the previous day. On motion by Mr. Manning, seconded by Ms. Anne Gioia the 4th quarter combined financial statements were approved.
VIII 4TH QUARTER INVESTMENT ACTIVITY

Investment Activity Report
On motion by Ms. Mitchell, seconded by Ms. NeMoyer the 4th quarter investment activity was approved. Mr. Sears, Ms. Donna Gioia and Mr. Manning abstained from the vote.

Annual Review of Investment Policy
A motion was made by Ms. Amie Gioia to approve the investment policy, seconded by Ms. Mitchell, and unanimously carried.

IX. NYS ANNUAL REPORT

A motion was made by Mr. Manning to approve the NYS Annual report, seconded by Ms. Mitchell and unanimously carried.

X. COMPENSATION COMMITTEE UPDATE

Mr. Sears provided an update on the compensation Committee meeting held the previous day.

XI. TECHNOLOGY TRANSFER COMMITTEE UPDATES

This report was deferred to the September meeting.

XII. AUDIT COMMITTEE UPDATE

Mr. Szefel provided an update with regard to the Audit Committee meeting held June 3, 2021, at which the Freed Maxick accounting firm presented the fiscal year 2021 independent audit. They presented a clean audit, with no issues. He praised management and lauded the efforts of both Mr. Grady and Mr. McDonald and the Finance team.

Audited Financial Statements
A motion was made by Ms. Mitchell to approve the audited financial statements, seconded by Ms. NeMoyer, and unanimously carried.

XIII. INFORMATION TECHNOLOGY UPDATE

Mr. Manning provided an update regarding the Information Technology committee. Dr. Fulani’s leadership has been key to building a quality team.

XIV. MEDICAL STAFF REPORT

Informational only. Materials in Director’s Desk.

Medical Staff Credentials & Minutes
Informational only. Materials in Director’s Desk.
XV. CLINICAL OPERATIONS REPORT

Informational only. Materials in Director’s Desk.

Mr. Joseph commented that at the present time he feels Roswell has the best leadership group and board it has ever had. He is very pleased and feels all should be proud of what has been accomplished.

*Mr. Manning made a motion to move to Executive Session to discuss the report on CEO compensation benchmarking by Mr. Bruce Greenblatt from Sullivan Cotter. This motion was seconded by Ms. Mitchell and was unanimously approved.*

XVI. PRESENTATION AND REVIEW WITH BRUCE GREENBLATT MANAGING PRINCIPAL – SULLIVAN COTTER

Mr. Sears introduced Bruce Greenblatt, from Sullivan Cotter, which conducted the analysis of executive compensation for Roswell. He described Sullivan Cotter’s methodology for conducting the review, including its process, philosophy and execution.

Sullivan Cotter found Roswell’s executive compensation program to be “sound”, and consistent with best practices for not-for-profit healthcare providers. Compensation was determined to be competitive within the market, meeting corporate objectives and rewarding executives appropriately. In short, the compensation decisions at Roswell align with market conditions. He indicated that Roswell’s position was strong with respect to executive compensation.

Mr. Sears reminded the Board that the Compensation Committee determines executive compensation, not the full Board. The Executive Session was offered to inform and advise the Board of the Compensation Committee decisions. The Compensation Committee oversees the incentive programs and determines the compensation of the executives, including the CEO. Sullivan Cotter serves as the independent advisor to the Compensation Committee.

Mr. Greenblatt relied upon a Power Point Presentation to present the three steps necessary to produce a rebuttable presumption of reasonable compensation. The three steps included the existence of an independent committee, such as Roswell’s, the use of comparables to determine reasonableness, and an affirmative decision based on those comparables.

Sullivan Cotter reviewed the compensation philosophy for the top 40 individuals at Roswell. Roswell aligns its compensation with midmarket conditions, in the aggregate. Comparables in the market were discussed.

With respect to Dr. Johnson’s compensation, there was a specific and detailed discussion. Sullivan Cotter found that Dr. Johnson’s compensation follows best practices with respect to documenting business judgement to support a competitive rate of compensation. Dr. Johnson’s compensation was determined to be within the market range, particularly considering the impact of COVID impacts on compensation, benefits, and leadership and performance, including diversity and inclusion roles.
Sullivan Cotter found that governance over compensation practices at Roswell Park was strong, and the program was competitive.

During question and answer session, Leecia Eve and Dennis Szefel discussed the relationship with New York State as a Public Benefit Corporation. Sullivan Cotter reviewed the National Oncology Market as the appropriate comparator.

Upon motion of Donna Gioia, seconded by Gail Mitchel, the Executive Compensation Session was ended, and we returned to Open Session, at which point they moved for an adjournment of the general session.

XVII. ADJOURNMENT

There being no further business, a motion was made for adjournment by Ms. Donna Gioia, seconded by Ms. Eve and was unanimously carried.

Michael B. Sexton, Secretary