Minutes
UW School of Medicine and Public Health
Partnership Education and Research Committee (PERC) Executive Committee
September 2, 2014, 3:30 p.m., 4141 Health Sciences Learning Center

Members Present: Elizabeth Jacobs, Rick Moss (chair), Greg Nycz (phone), Tom Oliver, Elizabeth Petty, Jim Shull

WPP Staff: Jim Krueger, Tonya Mathison, Ken Mount, Eileen Smith

1. Call meeting to order

Moss called the meeting to order at 3:35 p.m.

2. Discussion and decision on draft minutes from July 28, 2014

Jacobs seconded a motion by Shull to approve the draft July 28, 2014 minutes. The motion passed with five affirmative votes. Oliver abstained.

3. Presentation and discussion of PERC’s 2014 – 2019 financial projections

Mount presented the draft financial projections for PERC through 2019. The projections included the following categories: Request for Proposals (New Investigator and Collaborative Health Sciences Programs), Strategic Education and Research, Wisconsin Obesity Prevention Initiative, Wisconsin Population Health Fellowship Program, Opportunity Grants Program and administrative expenses. To focus the discussion on PERC’s overall portfolio, the projections include the assumptions: (1) PERC’s projected annual income—using a 4.5% distribution rate—would be $11.7 million, and (2) inflation was not included. Mount noted that income from the endowment as well as cash would be used each year to cover annual expenses. Cash balances would go from $21.6 million in 2014 down to $17.7 million in 2019. Mount noted the WPP policy on maintaining reserves in the WPP spendable accounts, including at least one-year of budgeted administrative expenditures and one-year of budgeted expenditures on existing awards.

The Executive Committee discussed the following revisions to the projections:

- Differentiate the long-term strategic grants that have as a central focus infrastructure support, e.g., ICTR, SHOW, TME.
- Given the substantial cash balance, the Executive Committee unanimously approved a motion by Shull which was seconded by Petty to allocate an additional $1 million annually to the Opportunity Grants Program. Moss noted that the Opportunity Grants Program gives PERC the most flexibility.

The committee also discussed the important role of the New Investigator Program in investing in the school’s future leaders with a focus on the school’s continued transformation. New Investigator grantees have been very successful in leveraging additional funds. There was general consensus that a higher allocation to this grant category may be appropriate.

A future meeting will include discussion of the review process for the Opportunity Grants Program. The committee discussed the possibility of having external reviewers evaluate full applications for this program.
4. Discussion of development of policy on matching funding

As part of an introductory discussion of the development of a policy for PERC on matching funding, the Executive Committee discussed the following ideas:

- Develop guiding principles for appropriate levels of match, including setting a matching ratio, e.g., 50% / 50%.
- Set guidelines for PERC on how to respond if matching funds from other funding sources increase or decrease.
- Maintain standard that applicants must meet the application requirements and review criteria for the particular grant category, e.g., alignment with the Wisconsin Partnership Program mission and vision.
- Discussions and decisions should include consideration of alternative sources of matching funding.

5. Adjourn – next meeting October 27

Moss announced that the meeting on September 23 was being cancelled due to a scheduling conflict. The next meeting will take place on October 27.

Moss adjourned the meeting at 4:45 p.m.

Recorder, Tonya Mathison