Minutes of Task Force Board business meeting

May 2 2022

1. Presentation by Lyle Himebaugh, Partner,  Granite Group Advisors

Lyle provided some historical context. He was hired by Seb Ciancio to manage the endowment around 2009. His group does not sell products. They match the needs of investors with fund managers and equity brokers. The Task Force investment strategy has been conservative, with 60% high quality bonds owned directly by the Task Force (as opposed to bond funds). This insures that the Task Force can’t lose the principle initially invested. The remainder of the funds are invested in equities.

Present balance is $1,032, 000

Due to the obvious turmoils in the world, the portfolio is down YTD by 12%. Lyle pointed out that over the past 15 years, the investments have performed very well. The Task Force has taken $500,000 since inception to pay for activities.

Lyle is quite sanguine about the investments over the short term. He feels the market will recover quickly, provided political and other crises resolve.

The board will discuss the possibilities regarding investment strategies going forward.

1. A financial report was not provided as the Treasurer John Gunsolley was absent due to illness. A proper financial report will be provided at the next meeting.
2. Format and scheduling of future Task Force meetings.

Several options were discussed.

1. One option would be to keep the format and timing of the meetings the same - 2 meetings/year (Fall and Spring) in Newark. The idea would be to continue the traditions of the Task Force, with a focus on bridging research between academics and industry colleagues to tackle issues and problems pertinent to both. The downside of this approach is that the work of the Task Force is mostly “below the radar”, and relatively few benefit from the knowledge, expertise and deliberations of the group.
2. Another possibility is to keep one meeting per year is usual, and partner with another organization to co-sponsor a more “open” meeting (as has been done in the past with ADA, AADR or other organizations). This would expand the reach of the Task Force. An argument against this is that discussion is sometimes sensitive, requiring confidentiality.
3. A third option is to keep one meeting per year is usual, and sponsor 1 virtual meeting that would be open to the public on pertinent topics.
4. A fourth option is to choose a or b and add a virtual meeting.
5. The location for meetings was discussed. The Newark location is preferable for industry sponsors, many of whom are located in New Jersey. A central location such as Chicago may be appealing to West Coast members.
6. Members are asked to provide feedback to Frank on what formats are preferable.
7. Potential topics for the next meeting were discussed. Ideas pitched included periimplantitis (which would allow the Task Force to solicit support from implant companies), pain, and head and neck cancer. Members are asked to send feedback to Frank about what topics are of interest.
8. New members – the Task Force needs to add new members. It was proposed to invite the speakers scheduled for May 3 (Eric Tranby, Dina Garcia, Tamanna Tiwari) as members. Task force members are also urged to recommend potential new members that they know who would fit well in the group, who would be invited to speak at a future meeting.

Several names were suggested (Di Wu, UNC; Cameron Randall, U. Washington;

 Xian Jin (Jin) Xie, Iowa), Panos Zavaros?

1. Sponsors – To date 4 sponsors have paid (Colgate, P&G, J&J, Church & Dwight). Sunstar sent a representative, but so far have not provided funding for 2022.

Other potential sponsors mentioned – Ivoclar, Wrigley, 3M, Delta Dental, Kaiser Permanente, implant companies