

**OPTN Finance Committee
Meeting Summary
June 8, 2020
Conference Call
Robert Goodman, MBA, Chair**

Introduction

The Committee met via Citrix GoToMeeting teleconference on June 8, 2020 to discuss the following agenda items:

1. OPTN Financial Statements
2. OPTN Investment Performance
3. FY21 Budget Presentation
4. Resolution – OPTN Budget
5. Resolution – OPTN Fee

The following is a summary of the Committee’s discussions:

1. OPTN Financial Statements

Robert Goodman, Committee Chair, and Finance Director Dale Smith presented the OPTN Financial statements from April 30, 2020 to discuss the current financial position of the OPTN. Mr. Smith shared that the financial statements were in a very strong position, due to leadership decisions that demonstrated a strong fiscal discipline by creating reserve policies and being prudent when registrations were consistently setting records.

2. OPTN Investment Performance

Mr. Smith shared an overview of the current Investment portfolio, as well as recent changes made by the investment advisors to rebalance how the funds were being allocated in response to the stock market downturn. Mr. Smith reminded the committee that the investment performance is governed under the Investment Policy, where the investment advisor’s performance is managed against agreed upon benchmarks, and reviewed with SunTrust on a quarterly basis

3. FY21 Budget Presentation

Mr. Smith presented the proposed OPTN budget for fiscal year 2021. He shared the details of how the budget was developed, discussed in detail the current environment with patient registrations, the current economic conditions related to COVID-19 and the overall uncertainty in our economy. Sharing that there were additional challenges to forecast, Mr. Smith shared the current budget assumptions in more detail. Mr. Smith walked through the proposed OPTN fee as well, detailing each component and explaining how the fee had been developed. With the level of uncertainty, a special committee meeting is scheduled for June 22, 2020, and will be held if there are new developments that would alter the proposed budget.

Several questions were asked from the attendees related to the increase of salaries and benefits and the outlook for registrations and transplants, which were responded to by both Brian Shepard, OPTN Executive Director, and Mr. Smith.

4. Resolution – OPTN Budget

Mr. Goodman presented the OPTN budget resolution, and a committee member motioned for a vote, which was seconded, on the proposed fiscal year 2021 OPTN budget. The committee unanimously voted to recommend the proposed budget for decision by the Board.

5. Resolution – OPTN Fee

Mr. Goodman presented the OPTN fee resolution, and a member motioned for a vote, which was seconded, on the proposed OPTN fee for fiscal year. The committee unanimously voted to recommend the proposed OPTN fee for decision by the Board.