

ACNP Council Meeting Minutes
Saturday, December 2, 2017
8:30am – 3:00pm
JW Marriott Desert Springs Resort & Spa
Santa Rosa Ballroom
Palm Springs, California

Anissa Abi-Dargham, Presiding

Antonello Bonci
Joseph Coyle
Alan Frazer
Raquel Gur
Steven Hyman
David Kupfer
James Meador-Woodruff
Bita Moghaddam
Maria Oquendo
Kerry Ressler
Rita Valentino
Marina Wolf

Executive Director: Ronnie Wilkins
Staff: Sarah Timm

Council-Elect: Judith Ford (Council-Elect have voice but no vote)
Victoria Arango attended the membership committee meeting

Conflict of Interest Forms were reviewed prior to start of the meeting by Anissa Abi-Dargham, President, Joseph Coyle, Secretary, and Ronnie Wilkins, Executive Director, per the Conflict of Interest Policy for Council.

1. ***Journal Report*** – Dr. Bill Carlezon joined the meeting to report on *Neuropsychopharmacology*. He discussed the survey sent to membership entitled ‘What does the College want from the journal?’ The themes from the feedback were:
 - Prioritize maximizing journal influence on field
 - A 90-95% rejection rate is tolerable
 - Authors chase journal impact factor
 - Journal efforts to promote papers is currently not a priority
 - Do not change journal name
 - Members consider impact factor a primary metric of success

Council discussed changing the name of the journal. Most believed that the options offered in the question on the survey may have been too narrow. Council agreed more discussion is needed on the name. We may need to keep our name and add a tagline so not to have to start over with ISI since with a new name we would not receive an impact factor for two years. Council asked Dr. Carlezon to consider an ‘e-life’ system of reviews. Council

thanked B. Carlezon for his work on the journal and congratulated him on the success and positive trajectory.

2. ***Treasurer's Report*** – D. Kupfer presented our current financial statements. Total investments and cash for the College is \$12,033,013. Council discussed the investment portfolio performance. Thus far in 2017, we have seen a 13.54% increase in our investments. The investments are well balanced to be conservative. D. Kupfer went on to explain the highest source of revenue for the College is now the Parthenon Management Group management fees. This makes up 43% of total revenue. This has changed drastically over the years when the highest revenue percentage was corporate fees. Those corporate fees now make up only 10% of total revenue. It is also important to point out that our journal is also a nice profit center for the College. The total revenue percent from publications is 19%. D. Kupfer stated the College is prepared to rapidly change our investment portfolio should things move in a poor direction. Council questioned if our high amounts of revenue from PMG and investments could endanger our not-for-profit status. D. Kupfer explained that PMG is organized as a for-profit corporation so it does not endanger our status nor does our investment building.

3. ***Use of Funds Report*** - Council reviewed the spreadsheet listing the special projects Council has approved for this current fiscal year. In the past, Council agreed that we could invest \$200K-\$300K in special projects. The funds that have already been spent total \$103,266. As a College, we have committed to spending an additional \$107,034. The total income from dividends and interest in our investment portfolio thus far is \$161,551. We project that the end of the year amount will be approximately \$194K. It is likely that the remainder of those funds will not be used this year. We have significant other gains in our investments, but if we only use income from dividends and interest we can fund our special projects without the need to cash in any securities to take the capital gains. Council noted that of the \$50,000 allocated to journal initiatives, only \$5,465.78 has currently been spent or obligated for new awards. Council agreed one of our main focus should be to increase URM's in the College. NIMH is making a concerted effort in this area. Council agreed the issue is the pipeline. Council discussed the possible need for an additional staff person devoted to working on this issue with the URM task force. The person would be a 'pipeline creator'. Another option would be to partner with NIH and AAAS. This will be discussed further with the URM task force chairs on Tuesday evening.

Council reviewed the projects we have funded and discussed if we should continue funding the projects. Thus far, the yellow highlights have been spent and the blue highlights will be spent before the end of the fiscal year.

APA Research Colloquium						\$	20,000
American Brain Coalition						\$	25,000
NNCI / SOBP Project						\$	20,000
Journal Initiatives Spent						\$	5,466
Journal Initiatives approved for projects (Up to \$50,000)						\$	44,534
PIC Cmte Professional Help with Press Releases						\$	7,800
Support for past travel awardees to attend the meeting						\$	40,000
Other projects from NABR, Research!America, or others to be considered on a case by case basis							
	STAR (Speaking Truth About Research) Coalition					\$	5,000
	Latin American Researcher Annual Meeting Funding					\$	12,500
	ASCP Clinical Trials Workshop					\$	20,000
	BRAD Fellow					\$	10,000
Total						\$	210,300

Future requests anticipated:

- APA Research Colloquium – Council discussed the proposal from the APA to continue the funding the colloquium at a rate of \$20K. A decision will be made on how to move forward during the Thursday Council meeting.
- American Brain Coalition – No additional funding for the Innovation Initiative has been requested. B. Moghaddam reported on their last meeting in D.C. The initiative is working to bring CNS drug discovery back in large pharmaceutical companies. The focus has moved away from focusing on large companies and moved to smaller biotech companies.
- NNCI – K. Ressler reported that the National Neuroscience Curriculum Initiative is progressing and moving forward. While they are not requesting specific funding, but would like to know if Council is receptive to future funding.
- *Neuropsychopharmacology*/Journal funding – Only \$4K of funding has been spent. The remainder of the funding, \$46K, has yet to be spent. Council agreed without a proposal for funding, no funds should be committed at this time.
- Annual Meeting Press Releases – Council agreed this should be continued.
- Support for Travel Awardees to attend the meeting, funded, for one additional year after their award year. Data should be collected on the travel awardees to see if there is an increase in these individuals becoming associate member and members.
- STAR Coalition – They have not requested additional funding to date.
- Latin American Researcher Annual Meeting Funding – This will likely continue and need funding.
- ASCP Clinical Trials Workshop – We have told ASCP this will be the last year we will offer funding on this initiative.
- BRAD Fellow – We have committed to \$10K per year for 3 years for this fellowship.
- Funding for Efforts on Legislation – There is some potentially damaging legislation being proposed. Council agreed to discuss this further with the Liaison Committee tomorrow. K. Ressler, the Council liaison, will discuss this during their meeting. Council would be interested in possibly spending funds on a lobbying organization to advocate for issues important to the College.

Further discussion will be held on Thursday as to how to allocate funding for FY2019.

4. ***President's Award*** – The award was approved by Council in the October teleconference. The total expenditure for this initiative would be approximately \$58K per year. Council agreed the timeline is to launch the announcement in May 2018, collect applications from August 2018 to October 2018, determine the awardee November 2018, and announce the awardee December 2018. The award period would be from January 1, 2019 to December 31, 2019. The first awardee would present at the 2019 Annual Meeting. Council agreed the announcement will need further word-smithing prior to sending out and that the president will have discretion on edits. Council discussed the need for an agreement with a university to protect the College. They agreed we could give the award as a 'gift' rather than a grant. We will ask the member recommending the awardee to include a letter of agreement from their institution on how funds will be used for the award. The letter should include the amount used for overhead and salaries.

5. ***Modernizing the Science of the College Report*** – S. Hyman discussed options for bringing hot topics/controversial research topics that the membership needs to know more about into a short course format. It was suggested that we may want to convene a group of junior members to determine what are the topics and how they can be intertwined into the College. Council agreed S. Hyman should convene a teleconference to discuss how we can do a teaching session at the Annual Meeting next year. K. Ressler suggested we bring someone from the NNCI to contribute to the group.

6. ***2019 Annual Meeting Schedule Change*** - In the October Council call, there was a motion to hold the President's Plenary on Sunday, and end the annual meeting on Wednesday with the reception. This motion was approved. This will be initiated in the 2019 annual meeting since we are unable to make a change in the schedule for the 2018 meeting due to the conference hotel. In today's meeting, Council decided we should move the reception from Wednesday to Sunday and make it an opening reception.

7. ***Executive Office Report*** – Ronnie Wilkins gave the Executive Office report.
 - Staff Updates – There have been some updates in staff, however, that is not noticed due to having more depth of talent with PMG. When R. Wilkins came to ACNP, there were 9 employees managing one organization. Now with Parthenon, we have 30 employees managing 16 organizations.
 - New ACNP Website – We will be launching a new website in February. The new website editor, Todd Lencz, has been working closely with the staff. The site has a refreshed, clean look.
 - Journal Update – A new contract was signed early this year with Springer Nature.
 - New Policy - Our policy on dealing with sexual harassment has been established, and a procedure for making a complaint also established. The HR company, an outside entity, hired by ACNP will handle the investigation for any instances that may arise. A. Abi-Dargham agreed this is an important issue and one to address at the beginning of the meeting.
 - Record Attendance at the Meeting – The 2017 Annual Meeting has had record attendance this year. We anticipate we may have as many as 1850 attendees. Our highest attendance prior to this meeting was in 2010 and was approximately 1750.

- Office Building – The office building that ACNP owns continues to appreciate. This was a great investment for ACNP. The value of our building has drastically increased over the past few years. We think it has appreciated approximately \$1M.
 - Executive Director Transition – The transition has gone well over the past three years. We have been able to grow staff to be prepared to move forward.
8. ***PMG Report*** – S. Timm reported on the continued success of Parthenon Management Group. The business continues to grow now managing 16 organizations with 30 employees. In 2017, we added the Society of Biological Psychiatry to the groups that we manage. In addition to SOBP, two new meeting management clients were added, Postpartum Support International and the Cognitive Computational Neuroscience meeting. Both were held in late 2017 and a success. While we continue to look for new business that fits our mission, we are putting more focus on growing the current clients that we have to be more successful business partners. The end of the 2018 fiscal year is looking very positive. PMG has seen a growth in profits each year since its inception. This year PMG is forecasting an end of the year profit of \$275K before taxes.
9. ***Converting PMG to a Public Benefit Corporation?*** – S. Timm discussed the opportunity of changing the structure of PMG from a board managed LLC, which is taxed like a C-Corporation to a Public Benefit Corporation in the state of TN. Currently, PMG is subject to the same taxation rate as large corporations. Presently, C-Corps are only allowed to donate a maximum of 10% of their pre-tax profit for charitable purposes and claim tax deductions for the donations. In 2016, the state of TN introduced the B-Corp option. From what we have understood from our lawyers and tax consultant, a B-Corp is not limited in the amount of charitable donations that can be tax deductible. We have envisioned allowing PMG to become the granting arm for special projects for ACNP, thereby reducing tax liability. Council agreed a task force was established to continue the investigation of this option. D. Kupfer agreed to participate on this task force with Ronnie and Sarah.
10. ***ACNP Leadership and Latin American Researchers Agenda*** – A. Frazer updated that a luncheon will take place on Sunday, December 3rd from 11:30 a.m. to 1:00 p.m. The goals of the group are to:
- To give a structure and venue for communication to all Latin American scientists and clinicians that belong to ACNP
 - To promote and communicate the mission of the ACNP across Latin American societies and universities
 - To coordinate efforts among Latin American scientists and clinician/scientists aimed at increasing participation of established investigators from Latin America to the annual ACNP meeting
 - Act as a magnet and a mentoring venue to attract/encourage the most promising junior scientists and clinician/scientists from Latin America to participate at the ACNP meeting and eventually to apply for membership.
- Frazer reported he plans to discuss tomorrow how we can continue to foster relationships with these researchers to help them better organize themselves so that further research can develop. Council discussed if a similar issue is needed for China. This topic will need

further discussion to determine if we should do this for 2018. S. Hyman will discuss this opportunity further in the Thursday Council meeting.

- 11. ACNP Strategic Plan Report** – Council reviewed the report on the progress we have made thus far on the strategic plan we created in 2015. Council reviewed our goal on the percent of URMs we would like to have in the membership. Our goal was to have 5-6% of the membership being URMs. Our current percent is 4.75%. We will ask the URM Task Force chairs on Tuesday their opinion on what a reasonable percentage should be for the College. Council also agreed the strategic plan will likely need a focused look and updating in 2019 or 2020.

The meeting concluded at 3:00 p.m. Pacific time.