



To: ICOC Governance Sub-Committee
From: Matthew Plunkett
Re: February 24th ICOC Governance Sub-Committee Meeting

Unfortunately, I am not able to attend today's Governance Subcommittee meeting. As you know, I joined CIRM three months ago and have been applying my financial and operational perspective to the organization. As part of an operational review of CIRM, I have spent time evaluating the ongoing "Grants Management System" project. In particular, I have focused on the history of the project; overall project management, decision-making and prioritization amongst the stakeholders; and the financial implications of the current state of the program.

As a status update, significant progress has been made through 2011. Recent accomplishments include:

- Online completion of RFA application
- Meta-data specifications which allow the generation of application forms for new RFAs in weeks instead of months
- Online progress reporting
- Automated generation of potential conflict lists
- Increased "self-service" entry of grant data (for example, awardee contact information)

Going forward, the CIRM stakeholders have been holding bi-weekly project management meetings to review current status, evaluate tradeoffs involved in any specification modifications, and thereby understand the implications in terms of both time and money for changes in the project. As part of both management of this programs as well as our budgeting process for FY12/13, the group will continue to review the specification list as well as determine the FTEs required on an ongoing basis. We are considering how much functionality might be "left on the table" with such an approach, and it is too soon to say what the requirements next year will be.

However, in the relatively near term, I expect the project both to be significantly functional and operational, as well as incurring significantly less ongoing expense than today.

Sincerely yours,

Matthew Plunkett, PhD
Chief Financial Officer