



MEMORANDUM

To: Central Health Board of Mangers

From: Patricia Young Brown, President & CEO

CC: Jeff Knodel, CFO

Date: May 13, 2016

Re: Request for consideration-Capital City Innovation Member Contribution

Capital City Innovation, Inc. is intended to be a catalyst in encouraging innovation activities and developing an innovation ecosystem in close proximity to the Dell Medical School, Dell Seton Medical Center at the University of Texas, and Central Health Brackenridge Campus. Initial funding will be used to search for and hire an executive director, develop a strategic vision and framework, and build infrastructure for the new organization. The founding members of Capital City Innovation - Central Health, the University of Texas Austin and Seton Family of Hospitals – have agreed to jointly contribute funding to the nonprofit organization.

Each founding member has been asked to invest \$250,000 to create the seed funding and provide financial resources as the corporation is developed. Ex-officio members include the City of Austin and Travis County. As additional board members are selected, it is currently expected that the additional members will also invest in Capital City Innovation.

We are asking for your consideration and approval to give the President and CEO the authority to contribute up to \$250,000 as our member contribution to Capital City Innovation.

Fiscal Note

The timing of the member contribution is uncertain and may be spread over both FY16 and FY17

BUDGET – FY16 CENTRAL HEALTH ADMINISTRATION – CONSULTING
– Total Approved Budget - \$500,000