



California State Treasurer
Phil Angelides



California State Controller
Steve Westly

FOR IMMEDIATE RELEASE
December 6, 2004

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STATE'S TOP FISCAL OFFICERS TO CONVENE 1st STEM CELL OVERSIGHT COMMITTEE MEETING

*California Treasurer Phil Angelides, Controller Steve Westly
Will Bring Together Panel to Govern \$3 Billion Stem Cell Research Effort*

SACRAMENTO – California Treasurer Phil Angelides and Controller Steve Westly will convene the first meeting of the oversight panel governing stem-cell research in California Dec. 17 at the University of California, San Francisco.

The 27 appointed members of the Independent Citizens Oversight Committee (ICOC) will meet to select a chairperson and vice-chairperson and discuss appointing a president to lead the new California Institute for Regenerative Medicine, created when voters approved the \$3 billion California Stem Cell Research and Cures Initiative.

Proposition 71, passed by California voters Nov. 2, authorizes the sale of up to \$3 billion in general obligation bonds over the next decade to fund grants and facilities for life-saving stem cell research in California.

The initiative calls for the Institute, overseen by the ICOC, to direct the stem cell research funding. Members of the ICOC include representatives of the five University of California campuses with medical schools and members appointed by the Governor, Lt. Governor, Treasurer, Controller, Senate pro Tem and Assembly Speaker.

The committee's membership will consist of nine representatives of California universities, four representatives of non-profit research institutions, four representatives of commercial life sciences entities, and 12 representatives of disease advocacy groups.

Proposition 71 gave responsibility for convening the first meeting of the ICOC to Controller Westly and Treasurer Angelides. Westly and Angelides will hold a news conference preceding the ICOC meeting.

Auditorium seating is limited. Media credentials will be required. To request credentials, please contact Garin Casaleggio of the State Controller's Office (916) 324-6838.

Details of the day's events are as follows:

News Conference

Speakers: Phil Angelides, State Treasurer
Steve Westly, State Controller
Joined by Members of the ICOC

Time: 11:30 am – noon PST
Friday, December 17

Location: Regents Conference Room
UCSF Laurel Heights Conference Center
3333 California Street
San Francisco, CA 94118
Map: <http://www.ucsf.edu/maps/lhts.html>

Independent Citizens Oversight Committee Meeting

Time: noon – 3:00 pm PST
Friday, December 17

Location: Auditorium
UCSF Laurel Heights Conference Center
3333 California Street
San Francisco, CA 94118
Map: <http://www.ucsf.edu/maps/lhts.html>

The meeting agenda will be available online at www.treasurer.ca.gov and www.sco.ca.gov.