

From: Lorraine Twerdok [twerdoki@api.org]
Sent: Monday, August 13, 2001 1:20 PM
To: Beatty, Patrick; BURNETT, Don; Carol A Fairbrother;
'michael.d.johnston@usa.conoco.com' (BZ Consort); 'pmclegg@shellus.com'
Subject: FW: BENZENE Consortium Invoicing - REPLY REQUESTED/REQUIRED

Importance: High

Follow Up Flag: Follow up
Due By: Tuesday, August 28, 2001 5:00 PM
Flag Status: Flagged
To Benzene Health Research Consortium Oversight Committee:

API met with Dr. Irons on 8/7/01 to discuss University of Colorado grant issues. At API's request, Dr. Irons presented us with an estimate of approximately \$3M for research expenses through the end of 2001. This total includes:

1. University of Colorado personnel and expenses (\$780K; includes Shanghai travel and lodging)
2. University of Fudan personnel and expenses (\$56K)
3. SMCDGP (Shanghai CDC equivalent) personnel and expenses (\$13K)
4. SIPHS (Shanghai OSHA equivalent) personnel and expenses (\$60K)
5. EMBSI (exposure assessment & epi. support) personnel and expenses (\$150K)
6. Laboratory (clinical and research) equipment, supplies and start-up costs (\$1.8M)

In order to keep Dr. Irons solvent with the University of Colorado, keep good faith with the Chinese collaborators, and get the laboratory set-up started so case sample work may begin early next year, we need to have the grant in place by September 1, 2001.

This \$3M estimate is very close to the 15% invoicing for year 2001 agreed upon during budget discussions last May/June. As you may recall, in order to accommodate a mid-year start it was decided to invoice half of Year 1 costs immediately, and the other half early in 2002. Year 1 invoices are 30% of the total research costs, so half of 30% is 15%, and 15% of \$19.7M is \$2.955M.

Consequently, in consultation with the Oversight Committee Chair and based on your company commitment letters, we would like to invoice the initial 15% to all companies within the next week.

By return email, could you please send me your company contact information for invoicing.

Thank you,
Lorraine Twerdok
Benzene Consortium Administrator

PS - Attached is a one page summary budget estimate; 50+ pages of detailed budget excel spreadsheets are available upon request - in hard copy, only.

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budget sum 8-01 1
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Cash Flow Management

	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	First 6 Months
UCHSC	\$75,051	\$136,975	\$91,304	\$163,453	\$74,239	\$76,965	\$617,987
Fudan	\$ 2,882	\$ 18,352	\$ 7,421	\$ 9,010	\$ 9,010	\$ 9,580	\$56,255
SMDCDP	\$ 890	\$ 890	\$ 2,178	\$ 3,145	\$ 3,145	\$ 3,145	\$13,393
SIPHS	\$ 644	\$ 644	\$ 52,094	\$ 2,094	\$ 2,094	\$ 2,094	\$59,665
EMBSI	\$ -	\$ -	\$ 56,158	\$ 20,958	\$ 27,458	\$ 44,708	\$149,283
Total UCHSC	\$ 79,468	\$ 156,862	\$ 209,156	\$ 198,660	\$ 115,947	\$ 136,492	\$ 896,584
Dr. Irons	\$ 20,000	\$ 40,348	\$ 21,450	\$ 21,450	\$ 21,450	\$ 27,210	\$151,908
Total	\$ 99,468	\$ 197,210	\$ 230,606	\$ 220,110	\$ 137,397	\$ 163,702	\$ 1,048,492

	First 6 Months	2002	1.5 Year Total	Equip. & Startup	Grand Total
UCHSC	\$617,987	\$1,615,587	\$2,233,574	\$1,827,083	\$4,060,657
Fudan	\$56,255	\$363,334	\$419,589	\$ -	\$419,589
SMDCDP	\$13,393	\$75,348	\$88,741	\$ -	\$88,741
SIPHS	\$59,665	\$25,130	\$84,796	\$ -	\$84,796
EMBSI	\$149,283	\$372,745	\$522,028	\$ -	\$522,028
Total UCHSC	\$896,584	\$2,452,144	\$3,348,728	\$1,827,083	\$5,175,811
Dr. Irons	\$151,908	\$289,073	\$440,981	\$ -	\$440,981
Total	\$1,048,492	\$2,741,217	\$3,789,709	\$1,827,083	\$5,616,792

1st 6 mos + Equip/Startup =
~\$3M

	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Original Budget	\$4,682,412	\$2,818,557	\$2,862,771	\$2,605,238	\$2,139,941	\$15,108,919

	01-02	2003	2004	2005	1/2 of 2006	Total
Shifted Budget	\$ 6,091,690	\$ 2,840,664	\$ 2,734,005	\$ 2,372,589	\$1,069,970	\$ 15,108,919

	01-02	2003	2004	2005	1/2 of 2006	Total
Actual Budget	\$ 5,616,792	\$ 3,322,425	N.A.	N.A.	N.A.	\$ 15,108,919

Projected Difference	\$ 474,898	\$ (481,760)
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UCHSC = U. of CO Health Sciences Center
 FUDAN = FUDAN University
 SMDCDP = Shanghai Municipal Center for Disease Control + Prevention
 SIPHS = Shanghai Institute of Public Health Supervision
 EMBSI = ExxonMobil Biomedical Sciences, Inc.

8/07/01