

Executive Committee Meeting

September 1, 2006

Present: Wes, Walter, Annelle, Hunter, Beatrice, Frances

Agenda Items:

1. Financial Report
2. Deerfield Proposal
3. Dues Increase Proposal
4. Bylaws revision
5. Joint Memberships
6. Red Toad Road CME Contract
7. Emeritus Board Positions
8. Membership Report

1. **Financial Report:** The year-end report and budget for 2006-7 were reviewed after the last meeting. Some additional information is still needed regarding charitable donations, but total revenue was about \$91,000 and Expenses were \$67,000, leaving a budget surplus of \$24,000 for the year. This surplus has been allocated to the reserve fund to help generate investment income. The reports will be posted when it is finalized. AACP bank accounts have been consolidated, leaving only three accounts (one is a CD, one a credit card account).

Action: Account access information will be sent to Walter and Wes. Walter will review the current balances and accounting.

PR: Frances/Walter

Tdate: 10/1/06

Action: Complete consulting agreement (pending review by executive committee and approval by the Board) with Deerfield and arrange for review of books.

PR: Wes

Tdate: 10/1/06

Action: Invest \$40,000 (reserve fund) into a flexible CD until long term investment strategy is developed and suitable LT investment identified.

PR: Walter

Tdate: 10/1/06

Action: Apply for Charitable grants from BMS, GSK, Pfizer, Solvay, Wyeth, Janssen and Astra-Zeneca

PR: Walter, Wes, Annelle and Frances

Tdate: 10/1/06

2. **Bylaws revision:** A revision of Section I of the Bylaws was distributed and reviewed. The changes are related to the composition of the Board and their voting status, making all ex-officio members of the Board voting members. Clauses will be added to designate two member-in-training positions.

Action: Post proposed changes on the website, send out an email regarding changes and publish them in the newsletter.

PR: Wes, Jackie

Tdate: 9/15/06

3. **Dues Increase:** Increase in the dues to \$150 has been recommended to cover operational expenses without depending on corporate donations. There was general consensus that this was appropriate, and recognition that we should provide a clear rationale to members in urging them to approve this increase, which would be the first in many years.

Action: Draft letter to members discussing reasons for requested increase and review with executive committee

PR: WES

Tdate: 9/15/06

4. **Joint Membership Proposal:** There are currently three organizations who wish to have some kind of shared membership with the AACP. We have completed one agreement with Ortho-psychiatry which will go into effect shortly, but the terms of that agreement must still be worked out in the event our dues change. Several approaches to simplify the process and to make it consistent have been proposed.

Action: Develop policy for multiple organization membership.

PR: Hunter, Beatrice, Walter

Tdate: 10/1/06

6. **Red Toad Road CME Proposal:** Wes had a discussion with Larry Smith at RTR CME. The AACP will handle the course registrations for the existing courses and will retain 35% of the profit for each enrollment we recruit. We will allow enrollment via Pay-Pal and forward registration and 65% of collections to RTR.

Action: Contact RTR to develop written agreement.

PR: WES

Tdate: 9/20/06

7. **Board Positions:** Steve Goldfinger and Ken Minkoff have agreed to move into Emeritus positions on the Board if approved. There was agreement that we should move forward with their appointment asap so that there may be some possibility of getting their replacements instated at our next board meeting. We are still looking for an early career psychiatrist as well.

Action: Initiate approval of two Emeritus positions and appoint replacements prior to October meeting.

PR: Jackie, Wes

Tdate: 10/1/06

Additional Discussion:

Membership: Currently stands at 587 paid members, there are a couple of hundred who have not renewed or who are delinquent. Area reps are being asked to contact those individuals and their progress will be reviewed at the membership meeting in September.

Winter Meetings: Preliminary funding has been obtained to publish reports and recommendations of discussions initiated at this year's winter meeting. They are projected to be completed near the first of the year. Dr. Haggerty has been making good progress in developing next year's meeting which will be in North Carolina on Feb 22-23 (the Board meeting will be on

the 24th). The 2007 meeting will be in Brooklyn, organized by Dr. Goldfinger. We will be meeting with Linda Rosenberg to discuss the possibility of Joint or Co-located meetings with the NCCBHC in 2008 and beyond.