Business Meeting  
December 9, 2006  
Denver, Colorado

I. Call to Order

The meeting was called to order at 10:05 am by Dr. Joe Yager, President.

II. Approval of Agenda

MOTION 12-06-01 MSC to approve the agenda as presented.

III. Appointment of Parliamentarian

Dr. Yager appointed Dr. Michael Harris to serve as parliamentarian.

IV. Announcement

Dr. Yager announced that Dr. Thomas Freddo had decided to resign from his position on the Board of Directors, effective with the end of the current term of office, December 31, 2006. Dr. Yager thanked Dr. Freddo for his years of excellent service on the Board.

V. Approval of 2005 Business Meeting Minutes

MOTION 12-06-02 MSC to approve the minutes of the 2005 Business Meeting as written.

VI. Report of the Nominating Committee

Dr. Dennis Kuwabara introduced the other members of the nominating committee: Dr. Arol Augsburger, Dr. Rachel Coulter, Dr. Joan Exford, and Dr. Roanne Flom.

Dr. Kuwabara explained the nomination process. It began in February 2006 when the committee sought the input of the Academy’s past presidents, section chairs, and program chairs. A list of 57 potential nominees was developed. Of those, 22 agreed to continue the process. Those 22 were narrowed down to seven choices, of which 5 remain. Those five were interviewed while in Denver.

Dr. Kuwabara explained the nominating process for today’s meeting. The nominating committee requests that the officers of the Board be approved by acclamation. The at-large positions would be nominated and seconded at this meeting. After that, any nominations from the floor would be entertained.

Dr. Kuwabara reviewed the voting process. Only Fellows in good standing with the Academy who had a meeting name badge and a driver's license would be allowed to vote. Those whose membership dues are in arrears would be given an opportunity to pay their dues in time to be able to vote in the election.

Dr. Kuwabara asked that Dr. Mark Eger be elected to the position of President-Elect by acclamation. The assembled Fellows elected Dr. Mark Eger as President-Elect by acclamation.
Dr. Kuwabara asked that Dr. Karla Zadnik be elected to the position of Secretary-Treasurer by acclamation. The assembled Fellows elected Dr. Karla Zadnik as Secretary-Treasurer by acclamation.

The Fellows in attendance were informed that they would vote for the four at-large positions. The following were nominated for the positions:

Dr. Brett Bence, whose nomination was seconded by Dr. Donald Korb; Dr. Bernard Dolan, whose nomination was seconded by Dr. Anthony Adams; Dr. Barbara Caffrey, whose nomination was seconded by Dr. Robin Chalmers; Dr. Douglas Hopkins, whose nomination was seconded by Dr. Linda Casser; and Dr. Joseph Shovlin, whose nomination was seconded by Dr. Glenda Secor. There were no nominees from the floor.

The slate was approved. Dr. Kuwabara explained the process for voting and reminded those in attendance that voting would take place from Noon until 4 pm in the Colorado Convention Center.

Dr. Yager thanked the nominating committee.

VII. Report of the President

Dr. Yager thanked the volunteers and the Board of Directors for all of their assistance during the past two years.

Dr. Yager thanked the staff of the Academy for assisting him during his tenure as president.

Dr. Yager thanked the Fellows of the Academy for electing him to serve as President. He has also appreciated the opportunity to represent the Academy by being a member of other organizations.

VIII. Report of the Executive Director

Ms. Schoenbrun reported that when the Annual Meeting was last held in Denver in 1987, there were 1875 attendees. Today, there are just over 4,000, making this year’s meeting one of the largest annual meetings ever.

She reported that 158 candidates are taking oral examinations during the meeting. Seven candidates already passed their orals in Oberhaussen. The exhibit hall is twenty percent bigger than it was in San Diego in 2005.

Ms. Schoenbrun thanked the Academy’s corporate sponsors.

So far, 16 candidates and 2 students (out of 600 non-member O.D.s at the meeting) had been recruited during the meeting. Ms. Schoenbrun reminded the Fellows that one of their obligations to the Academy is to recruit new members.

Ms. Schoenbrun reminded everyone that in 2007, the annual meeting moves to October and to a Wednesday through Saturday schedule pattern.

Ms. Schoenbrun thanked all the volunteers who give their time so freely to the Academy.
IV. **Report of the Secretary-Treasurer**

Dr. Eger thanked the Nominating Committee and the Fellows for their support.

Dr. Eger reported that the Academy’s total membership as of October 31, 2006 was 4,742 members, comprised of 3,157 Fellows, of which 474 hold Emeritus status, and 6 hold Senior Fellow status. At that date the Academy had 659 student members and 445 candidates for Fellowship. The Academy welcomed 163 new Fellows in 2005.

Dr. Eger presented the Necrology Report for the year. Attendees stood for a moment of silence for:

- Dr. Hal C. Adelman – Bloomington, IL
- Dr. Joel Axt – La Crescenta, CA
- Dr. Stanley D. Braff – Oxnard, CA
- Dr. Donald Brucker – La Jolla, CA
- Dr. John Crozier – Elkins Park, PA
- Dr. John K. Davis – East Woodstock, CT
- Dr. Ramie B. Dick – St. Petersburg, FL
- Dr. Lester E. Janoff – Ft. Lauderdale, FL
- Dr. Charles J. Krall – Mitchell, SD
- Dr. Jonas H. Loring – St. Petersburg, FL
- Mr. Ron Loveridge – Southampton, UK
- Dr. William M. Lyle – Waterloo, ON, Canada
- Dr. Ute Paesler – Munich, Germany
- Dr. Mak J. Roy, Jr. – Thibodeaux, LA
- Dr. Joseph L. Sharick – Hoosassa, FL
- Dr. Jurg W. von Gunten – Burgdorf, Switz.
- Dr. Allan Wexler – Savannah, GA

Dr. Eger reported that the Academy had a clean, unqualified audit, completed on time with no material weakness identified. The management letter had two comments for needed improvement to our financial systems, which have been made.

As of June 30, 2006, the Academy and the AOF had total assets of $4,694,435. The change in unrestricted net assets for FY 2006 for the Academy was $450,192 and for the Foundation $140,694. The change in total assets for the Academy, including all funds, was $602,166 and for the Foundation, $140,694.

The Board of Directors had previously adopted a comprehensive investment policy. The Academy’s investments are being managed by Legg-Mason. The Board continues to closely monitor the investment policy.

For fiscal year ending June 30, 2006, the long-term fund balance was $1,864,435. This fund balance represents 66% of FY06 operating expenses.
The meeting recessed at 11:05 am.
The meeting reconvened at 6:00 pm.

X. Announcement of the Board of Directors for the 2007 & 2008 Term

Dr. Kuwabara announced that the following were voted on to the Board of Directors:

Dr. Brett Bence
Dr. Bernard Dolan
Dr. Joseph Shovlin

The votes for the remaining position were tied.

There was a run-off vote between Drs. Hopkins and Caffery, taken by secret ballot. The nominating committee counted the ballots and declared Dr. Caffery the winner.

XI. New Business

There was no new business.

XII. Adjournment

*The meeting was adjourned at 6:20 p.m.*