DRAFT

Business Meeting Minutes
Friday, October 25, 2013
Seattle, WA

I. Call to Order
The meeting was called to order at 6:15 pm by President Bernard Dolan.

II. Approval of Agenda
MOTION 13-10-01 MSC To approve the agenda as presented.

III. Appointment of Parliamentarian
Dr. Bernard Dolan appointed Dr. Michael Harris to serve as Parliamentarian.

IV. Minutes of the Previous Meeting
MOTION 13-10-02 MSC To approve the minutes of the 2012 Business Meeting as written.

V. Report of the President
Dr. Dolan reported on the activities of the Board during the last year.

- The Academy continues to enjoy the building we own in Orlando.
- Initiated discussions with the World Council of Optometry regarding the best way for the Academy to become more involved with optometry on an international scale.
- Established the Ellerbrock Clinician Educator Award.
- The Admittance Committee was restructured.
- The Academy and the Foundation now have a full-time Development Director.
- Enhancements were made to the Annual Meeting, with the addition of EyeMap and longer afternoon Exhibit Hall hours.
- Two new Special Interest Groups (SIGs) were formed, one for Retina and one for Anterior Segment. The Anterior Segment SIG recently became a Section.
- The Academy has 8,206 members, which represents a 14% increase over 2012. We have 4,369 Fellows and 955 candidates (a 15% increase), and 253 new Fellow interviews are being conducted during Academy 2013 Seattle.
- Optometry and Vision Science had 496 manuscripts submitted in all of 2012. As of October 8, 2013, 465 had been submitted. OVS is on track to receive nearly 600 manuscripts in 2013. The acceptance rate is 40% in 2013. Prior to 2009, there were 7 – 9 papers per issue. Now, there are 17 – 20 papers per issue. Case reports are now published on-line.

Dr. Dolan thanked many for their support during this year: The Academy Board of Directors, Lois Schoenbrun and the staff of the Academy and the Foundation, the Foundation Board of Directors, OVS Editorial Board and staff, Committee Chairs and Members, Section Leaders, Special Interest Group Leaders, and the membership in general.
VI. Report of the Executive Director
Ms. Schoenbrun welcomed everyone to Seattle. She noted that as of last week, it appeared that this year’s meeting was on track to be the third largest meeting ever. But at the time of her report, there were 5,999 attendees. THIS is the largest meeting ever, and she expects to have at least 6,000 registrants.

As of this report, there are 3,357 Doctors attending. They are joined by 1,275 Students/Residents and 1,337 other attendees (staff, exhibitors, etc.). The growth in attendance brings with it a need to reexamine practical issues for the future. All future meeting contracts will be revisited. The increased attendance begs us to think differently about the meeting.

All 50 states, Puerto Rico, the District of Columbia, and military stationed overseas are represented. There are more than 600 attendees from 39 countries outside the US. Of the 253 candidates who took oral exams, 244 passed. This represents the largest class ever. There are 300 exhibit booths representing 150 companies in the sold out exhibit hall.

Ms. Schoenbrun thanked all the corporate sponsors, paying particular attention to the two largest contributors – Alcon and VISTAKON®.

Ms. Schoenbrun reported that 132 new Candidates for Fellowship were recruited during this meeting.

Ms. Schoenbrun introduced and thanked the staff.

Ms. Schoenbrun reported that the Academy is poised to invest in a new database to assist in managing the members’ electronic information.

Ms. Schoenbrun thanked the Board of Directors, in particular President Bernie Dolan. She thanked all the volunteers and the membership.

Finally, Ms. Schoenbrun reminded everyone that Academy 2014 Denver is just around the corner.

VII. Report of the Secretary-Treasurer
Dr. Shovlin reported on the status of membership. Currently, there are 8,206 members. 4,369 are Fellows. That figure includes 429 Emeritus Fellows and 78 Senior Fellows. There are 2,882 student members and 955 Candidates. This is more student members and candidates than ever before!

Dr. Shovlin reported on the number of Fellows inducted into the Academy:

- Academy 2007 Tampa: 150 New Fellows/9 New Diplomates (includes 4 from the European Chapter)
- Academy 2008 Anaheim: 152 New Fellows/6 New Diplomates
- Academy 2009 Orlando: 164 New fellows/8 New Diplomats
- Academy 2010 San Francisco: 211 New Fellows/3 New Diplomates
- Academy 2011 Boston: 194 New Fellows/7 New Diplomates
- Academy 2012 Phoenix: 204 New Fellows/9 New Diplomates
Dr. Shovlin reported that the FY13 audited financial statements were completed by CliftonLarsonAllen LLP and presented to the Board in October. CliftonLarsonAllen issued an unqualified audit opinion.

As of June 30, 2013, the Academy had total net assets of $5,708,878. The change in TOTAL net assets for the Academy, including all funds, was a gain of $907,523. The change in unrestricted net assets for FY2013 for the Academy was a gain of $677,138 including $486,865 in net investment earnings.

Some FY13 financial highlights are:
- A 5% increase in Membership income from the prior year.
- Annual Meeting income was 3% below prior year but exceeded budget by 4%.
- Operating expenses were 5% above budget.
- The return on investments for FY 13 was a gain of 10%.

As of June 30, 2013, the American Optometric Foundation had total net assets of $4,565,981. The change in net total assets for the Foundation, including all funds, was a gain of $394,649. The change in unrestricted net assets for FY2013 for the Foundation was a gain of $98,634 including $107,947 in net investment earnings.

The FY14 budget, which covers July 1, 2013 through June 30, 2014, includes Academy 2013 Seattle. The assumptions used for FY 2014 budget were:
- Registration attendees: Used Phoenix 2012 with no increase in attendees.
- Exhibit revenue increased 2 % over Phoenix 2012.
- Cost for Academy 2013 Seattle was based on costs for Academy 2012 Phoenix with a 15% increase in food & beverage costs; other costs based on Phoenix 2012 actuals.
- For Membership, used the mean retention rate for 7 years and applied to 2012 actuals.
- Salaries rose by 1.8% COLA and 2% merit pool.
- Benefits were based on FY 2013 current costs.
- General operating expenses were based on FY 2013 actual expenses and CPI for the Orlando area.

Dr. Shovlin asked those present to rise for a moment of silence as he presented the Necrology report for the year as follows:
- Dr. George R. Courtney - Milledgeville, GA (2012)
- Dr. Earl Alexander Hall - Flint, MI (2011)
- Dr. Daniel D. Hinson - West Des Moines, IA (2013)
- Dr. Mitchell M. Kuhn – Peabody, MA (2012)
- Dr. Deegan M. Lew - Colorado Springs, CO (2013)
- Dr. Ralph Francis Mead, Jr. – Chipley, FL (2012)
- Dr. Donald G. Pitts – Tulsa, OK (2012)
- Dr. Charles Seger - San Luis Obispo, CA (2013)
- Dr. James F. Strieter - Collinsville, IL (2010)
- Dr. Edward K. Walker – Tallahassee, FL (2012)
- Dr. Sheldon Wechsler - Berkeley, CA (2013)
VIII. Old Business
There was none.

IX. New Business
There was none.

X. Adjourn
*The meeting adjourned at 6:50 pm.*