



Board of Directors Meeting
Doylestown Hospital
Conference Room A
Wednesday, April 4, 2018
6:00 PM

MINUTES

Attendance: Karl Helmold, MD; John Gallagher, MD; Marion Mass, MD; Deanna Blanchard, MD; Judith Gallagher Braun, MD; Richard Leshner, DO; Jerome Burke, MD;
Staff: Michele Boylstein; Rebecca Doctrow; Susan Neville
Guests: Carolyn Newsom, Esq.; Sheri Leo; Tom Weber, Michaelene Licht

Welcome, Introductions and Call to Order

Karl Helmold, MD called the meeting to order at 6:10 PM. He welcomed Carolyn Newsom, Esq and also introduced Michele Boylstein, the new Executive Director and Rebecca Doctrow, Assistant Executive Director. He shared that representatives from Fulton Financial Advisors and the Pennsylvania Medical Society Foundation will be joining the meeting around 7:00 PM.

Advanced Care Planning

Carolyn Newsom, Esq. shared that BCHIP is creating Centers of Service for Advance Care Planning in Bucks County. They are working with 4 hospitals in the county and use the “Respecting Choices” model for training on Advanced Care Planning, The free CME course at Lower Bucks Hospital will provides examples of real-life conversations that can be used as a starting point for discussion with patients.

BCHIP will also be offering an Opioid Awareness event for the community at the Newtown Athletic Club on April 28, 2018.

Communications and Technology

Rebecca Doctrow, Assistant Executive shared that the new magazine, called “Bucks/Montgomery Physician,” is projected to mail on April 13. The editorial board is pleased with the variety of articles. The next issue will go out in July and a “Call for Articles” will go out in May.

Rebecca also shared information on setting up a new Bucks County Medical Society website through the company, Telusys. Board members agreed that the proposal was reasonable and made suggestions regarding information that they would like to see included on the website as the project moves forward. They would like to have the website include information for Delegates about the House of Delegates and resolutions as well as a Members Only page if possible.

Fulton Financial Advisors

Dr. Gallagher, Bucks County Medical Society Treasurer shared that the Society is looking at options for investing in order to be good stewards of the Society's funds for the future. The Foundation of the Pennsylvania Medical Society works with Fulton Financial Advisors and Tom Weber, Portfolio Manager and Sheri Leo, Relationship Manager have been asked to provide a presentation on their services. Michaelene Licht, Financial Services Manager which now handles the accounting for Bucks County Medical Society was also on hand to provide background information. A copy of the Fulton Financial Advisor's presentation is attached. Tom Weber reviewed the different model options available and shared that investors can choose to invest entirely in one model or can opt to divide their investment between more than model. It is recommended that organizations should have access to some money in case a financial need arises. Recommend that a year's worth of funds are available in the operating account as well as looking back at the financial history to determine the amount of funds that needed to be withdrawn from reserves in the "worst year" to have an idea of how what kind of funds need to be readily available.

Sher Leo will provide additional information to the board about what the fees are for investing through Fulton Financial. There are no hidden fees.

The Board discussed that their goal is to be good stewards for the Society, and since dues revenue does not always cover all expenses, they want to be sure that there are funds to maintain the Society. It was suggested that once it is determined how much to invest that the Society start off with a conservative mix. Board members discussed investing approximately \$100,000 in either the Conservative Income or Moderate Income model. The discussion was tabled pending additional information about the Fulton Financial fees and information on how much interest is earned on the current Cash Management account at Fulton Bank. Staff will provide this information via email once it obtained.

Approval of Minutes of January 11, 2018

A motion was made and seconded to approve the Minutes of the January 11, 2018 meeting. Motion carried.

Treasurer's Report

John Gallagher, MD presented the 2017 year-end statement and the January 2018 financial statements. He noted that due to a change in accounting principles in 2017, the year-end statement reflects a deficit. Dues revenue are now being applied during the appropriate dues year as opposed to when they were received. Therefore, dues revenue received in 2017 for the 2018 membership year was applied at the beginning of January 2018.

Staff are working with Hamilton & Musser to on the 2017 Financial Review and tax filing.

May Membership Meeting Update

Susan Neville, Interim Executive Director, shared that invitations for the May 2, 2018 Annual Dinner at Aldie Mansion will be mailed tomorrow. Additional reminders will be sent via email blasts.

Legislative Update/Scheduling Legislative Breakfast

Board members agreed that a legislative breakfast on a Friday morning in June at Spring Mill Country Club should be arranged. The event should run from 7:30 – 9:00 AM.

Adjournment

The meeting was adjourned at 8:07 PM.

2018 Save the Dates:

- Wednesday, May 2, 2018 – Aldie Mansion
- Wednesday, September 19, 6:00 PM – Doylestown Hospital
- Wednesday, December 5, 6:00 PM – Doylestown Hospital

