



ANNUAL BUSINESS MEETING
Wednesday, June 8, 2011
11:45 AM– 12:10 PM
Washington State Convention Center, Seattle, Washington

I. Call to Order – Carolyn Cidis Meltzer, M.D., FACR

The meeting was called to order at 12:0 Noon.

II. Secretary's Report – David J. Seidenwurm, M.D.

The minutes from 2010 Annual Business Meeting in Boston were approved.

III. Treasurer's Report – Gordon K. Sze, M.D.

Dr. Sze initiated a comprehensive review of the financial position of the ASNR. He recapped that the Society is investing 27% in bonds and 30% in equities, while holding the remainder in short-term securities. He indicated that after the market had bottomed in March 2009, there has been steady progress forward, and referred to multiple slides including ASNR reserves as recorded by tool market value vs. cost value. The Society now holds \$6.8 million in its reserve account, and an additional \$4.1 million in the Foundation reserve account.

He compared these reserves to the growth by total return and annual return for the Dow, as well as the S&P 500 over the same period of time from January 2008 through March 31, 2011. Due to a conservative approach to investments, the Society's return rose by 3.5%, while the S&P had risen 4.9%.

Dr. Sze reported on total operations and the projection of a very strong net excess for fiscal year ending June 30, 2011. He displayed net excess or deficit from 2002 through the projection of 2011. In addition he showed total operations in a bar graph representing income, expenses and net revenue for the same time period. In spite of difficult times in 2008 and 2009, the Society has returned solid financial performance through its investment policies, as well as the headquarters operation, although it was noted that corporate support continues to lag behind the previous highs up to 2008. Dr. Sze ended his report indicating that there are almost 5,000 members in the Society.

IV. Report of Standing Committees – Carolyn Cidis Meltzer, M.D., FACR (reports for the Chairs)

A. Membership (Chair, Roland R. Lee, M.D.)

Dr. Meltzer was pleased to announce that there were 444 new members added to the Society in 2011, bringing total membership to 4,935. She did note that nearly 300 of that sum were *Emeritus* (retired) members, while nearly 600 were *Members-in-Training*. Additional effort will be needed to enroll fellows as full-fledged *Members*, when they complete their training.

Continued ...

B. Nominating – (Chair, David J. Mikulis, M.D.)

Last fall, *Senior* members were polled for nominations or the Executive Committee. Following are the results of the electronic elections:

Vice-President – Mauricio Castillo, M.D., FACR

University of North Carolina School Of Medicine, Chapel Hill, NC

Treasurer – Laurie A. Loevner, M.D.

University of Pennsylvania Medical Center, Philadelphia, PA

Member-at-Large – Robert M. Barr, M.D.

Mecklenburg Radiology Associates, P.A., Charlotte, NC

Member of the Nominating Committee – C. Douglas Phillips, M.D., FACR

Weill Medical College of Cornell/NY Presbyterian, New York, NY

V. Unfinished Business

There was no unfinished business to report.

VI. New Business

There was no new business to report

VII. Installation of Officers – Carolyn Cidis Meltzer, M.D., FACR

Dr. Meltzer introduced Dr. Hackney, who thanked her for her hard work as President, and presented her with a framed certificate. He then acknowledged Dr. Gordon Sze, who has been an important senior leader of the Society, and he presented Dr. Sze with a framed certificate, as he concludes his term as Treasurer. He then thanked Dr. David Yousem, who is finishing his term on the Executive Committee as Third Past-President.

Dr. Meltzer then turned over the gavel of the Society to Dr. Hackney, who addressed the members in the audience by saying that the Society is seeking new volunteers.

Dr. Hackney concluded by introducing Dr. Schaefer for a preview of the 50th Anniversary Annual Meeting of the ASNR, which will be held at the New York Hilton, April 21-26, 2012. Dr. Schaefer asked the audience to e-mail program suggestions to her at pschaefer@partners.org. The Symposium of the Foundation of the ASNR will continue next year on Saturday and Sunday, and programming with ISMRM will be included again next year. The 50th Annual Meeting will focus on the past, the present, and the future.

VII. Adjournment

The meeting adjourned at 12:20 pm.

Respectfully submitted,

Bonnie Mack, *Society Coordinator*
Via David J. Seidenwurm, M.D.