

**AAIM Annual Executive Council Meeting Minutes
Boston
Sept 30, 2007**

Call to Order: meeting was called to order by the President, Jacki Goldstein.

Present: Jacki Goldstein, Michael Clark, Valerie Kaufman, Craig Davidson, Charles S. Jones, Ross MacKenzie, Robert Watson, Lorraine A. Kretchman, David Winsemius, Shanklin Cannon, Kristi Peterson, Marjorie Keymer, Robert Coates, James Topic, Benjamin Withers, Clifford Hale, Siegfried K. J. Akermann, R. B. Boyd and John E. Kirkpatrick

Absent: Laura Vecchione, Hatty Tsai, David Williams

Minutes: AAIM Executive Council minutes were reviewed and approved.

Reports:

2007 Program Committee (Keymer)

- Scientific program, with help of program committee, has gone well.
- Speaker fees are acceptable. There was one fee at \$2000. Helps to point out AAIM is a non-profit organization.

Secretary/Treasurer (Davidson)

- AAIM's financial condition continues to be sound. Checking balance is higher because of annual meeting registration fees. Total assets should be in the \$900,000 range after meeting expenses.
- The annual review of our books was done by Budenske & Wilson LLP; and was found to be in conformity with generally accepted accounting standards.

Balance Sheets 2004-2007:

| AAIM Income Statements | December 2004 | December 2005 | December 2006 |
|-------------------------------|----------------------|----------------------|----------------------|
| Total Revenue | 312,550 | 323,191 | 543,299 |
| Total Expenses | 249,871 | 245,147 | 479,269 |
| NET Income | 62,680 | 78,044 | 64,030 |

| AAIM Assets | December 2004 | December 2005 | December 2006 | Aug. 31 2007 |
|-------------------------|----------------------|----------------------|----------------------|---------------------|
| Sun Trust | | | | |
| Checking | 284,662 | 396,128 | 104,593 | 189,946 |
| Money Market | 7,049 | 7,065 | 7,089 | 7,098 |
| Smith Barney | | | | |
| Money Market funds | 55,088 | 58,016 | 127,456 | 152,164 |
| Government Bonds | 326,162 | 326,010 | 333,176 | 344,809 |
| CDs | 75,618 | 80,798 | 331,432 | 323,337 |
| Prepaid Exp/Misc | 33,013 | 2,151 | 6,635 | 5,512 |
| TOTAL ASSESTS | 781,663 | 870,168 | 910,381 | 1,022,866 |

Financial Committee (Jones)

- AAIM is in a healthy financial condition. AAIM with guidance from Dr. Jones, as Finance VP, continues to follow a conservative investment philosophy to retain principle. Plan is to keep one year's meeting expenses in Money Market Funds as a hedge against sudden meeting cancellation.
- Dr. Jones investigated a possible trust for JIM but learned that there is little interest in doing trusts for less than a million plus administrative and updating costs for new Finance V.P. would be very high.
- Plan is to increase member benefits with the increased AAIM assets. These include JIM CD updates, supporting the annual meeting, updating the website and improvements with JIM publishing. Dr. Clark suggested AAIM should not make a profit every year and these initiatives will return value to the members.
- The Executive Council approved a motion: "AAIM will provide up to \$30,000 from the general fund for expenses incurred in running the Annual Meeting. This practice will be subject to review annually by the Executive Committee and Finance Chair".

Educational-CME Committee (Kaufman)

- Dr. Laura Vecchione, Chairperson of the Continuing Medical Education Committee, has resigned. Dr. Kaufman is soliciting a replacement.
- CME accreditation is for four years. The process for CME is changing and it is an ideal time for a new Chairperson to assume CME duties.
- Costs of speakers for the annual meeting are more reasonable near an academic center. If it is in an area which is desirable for members but speakers need to fly in it adds to costs.

Journal of Insurance Medicine (MacKenzie)

Publication has been successful.

- There is a new Associate Editor for Disability Insurance, John LoCascio, who will add to the expertise and appeal of the JIM. Dr. MacKenzie thanked the other Associate Editors: Michael Moore (Literature Review), David Williams (Graphics), Robert Frank (Case Study), Brian Ivanovic (Mortality and Morbidity), Kevin Sommerville (International Affairs) and Kristi Petersen & Valerie Kaufman (Education).
- Challenge for every issue is to recruit authors for articles. A few people do all the work. Ideas were discussed to encourage participation in the JIM. One was offering a course in medical writing at the annual meeting. Another idea was to require a published article in JIM as part of the board certification process in Insurance Medicine. The Board of Insurance Medicine will consider this idea.
- Annual cost of JIM is \$105 per active member which is a reasonable cost.
- To facilitate publication and enhance member benefits, the Executive Committee approved the following facilitated by Allen Press which has been the publisher of JIM:
 - A manuscript tracking web-based system to allow electronic submission and reviews of articles.
 - An electronic system for JIM publication. Initially both an electronic and paper version would be offered based on AAIM member choice. Plan would ultimately to have issues available on the AAIM member section of the Website.

Membership (Kretchman)

- Total membership is 415 compared with membership of 469 as of October 2006. This was as a result of removing non-paying members.

Membership breakdown is as follows:

- 323 Active
 - 16 Affiliate
 - 13 Associate
 - 59 Emeritus
 - 4 Honorary
- 415 Total Memberships*

Below are 13 applicants for consideration by the Executive Council:

Type of Membership ACTIVE Company

| | |
|------------------------|---|
| Clark Baldwin, M.D. | London Life |
| Desmond Ebanks, M.D. | MetLife |
| DeeAnn Ellis, M.D. | TIAA-CREF |
| Andrea Fore, M.D. | The Legal and General America Companies |
| Robert Kneepkens, M.D. | Interpolis N.V. |
| Jamie Morrison, M.D. | London Life/GreatWest Life/Canada Life |
| Richard Neal, M.D. | USAA |

| | |
|------------------------------|---------------------------|
| Thomas O'Connell, M.D. | Western and Southern Life |
| Robert Ostermann-Myrau, M.D. | Gen Re |
| Joseph Pachman, M.D. | Norwalk Hospital |
| Calvin Scott, M.D. | Banner Life |
| Donald Viscusi, M.D. | Erie Family Life |
| Kim Young Jae, M.D. | Kyobe Life |

Status Change

Subbiah Doraiswami, M.D., John Hancock, from Active to Emeritus
 William Krause, M.D., Unica National Life, from Active to Emeritus
 Jack Shalley, M.D., TransAmerica, from Active to Emeritus

- The Executive Council approved the candidates and status changes. This will be presented at the Business Meeting for membership approval as well.
- Dr. Hale from the membership committee led an initiative to invite more underwriters to the annual meeting. There has been an increase this year.

Mortality and Morbidity (Winsemius)

- The Basic Mortality Course was presented at the AAIM annual meeting with 12 participants, about half of them physicians.
- The content and focus is changing to mirror what is in the literature.

Professional & Public Relations Website Update (Unconventional Planning)

- Dr. Goldstein and Ellyn worked with a private consultant on updating the website. Idea was to make it more user-friendly and provide more member benefits. The mock up of the site was demonstrated to the Executive Council.
- The website is set up so that Unconventional Planning can edit it.
- Membership part of the website
 - Will be accessed by a unique password for each member.
 - Will provide updated JIM issues.
 - Contact information may be edited by the members themselves.
- The documents library, available to Executive Council members, will be updated as well in the future.

Board of Insurance Medicine (Petersen)

- Currently there are 14 Accepted Candidates with 4 of them new this year.
- New Diplomates since 10/06 are:
 - Justine Lee, M.D. New York Life
 - Paul Quartararo, M.D. New York Life
- Four candidates took the written examination Saturday, September 29, 2007. Two candidates will take the oral examination on Sunday, September 30, 2007.

- The oral examination has been modified with anemia questions and the board will consider adding questions about MGUS and underwriting the elderly.
- Dr. Marjorie Keymer was thanked for 6 years of service to the board. Two new members are Dr. Jim Topic who will replace Dr. Venita Jay and fill out her term; and Dr. Robert Snihura, who will replace Dr. Keymer.

Nominating Committee (Watson)

- **Non elected officers**
 - Immediate Past President-Jacki Goldstein
 - President -Michael Clark
 - Valerie Kaufman will move up to President-Elect and continue as Education VP
- **Proposed nominations for open positions** requiring approval by the Executive Council and voted on by the General Membership include:
 - Vice-President-Craig Davidson
 - Secretary-Treasurer (2 year period)-Robert Coates
 - 3 Executive Council At-Large Positions
 - James Goral
 - Ken Krause
 - Deborah Smart
 - AMA Alternative Delegate-Deborah Smart
 - Board of Insurance Medicine
 - Jim Topic
 - Robert Snihura
 - The Executive Council approved the candidates.

Future Meetings

- **AAIM 2008 (Clark)**
 - Location: Sheraton New York Hotel and Towers, 811 7th Ave, NY
 - Time: October 5-8, 2008
 - Program Chair: Robert Feingold
 - Theme: TBD, probably disability and “business” aspects of the industry included in the program.
- **AAIM 2009 (Kaufman)**
 - Program will be a Triennial style meeting with options for more experienced medical directors.
 - Location to be determined.

Constitution Update (Cannon)

- Dr. Cannon was thanked for his hard work on the AAIM Constitution.
- He has been unable to find expertise for constitutional writing. Currently he is working with a technical writer from his company on a draft.

- Question is how much needs to be in it. Apparently more the intent than spelling everything out.
- Plan is to have a teleconference of the Executive Council to discuss and upcoming draft
- Dr. Clark plans on making the AAIM Constitution a focus of his presidency.

Other Business

- Dr. Cannon discussed the importance of AMA membership to AAIM. As a delegate, he is a member of an important AMA committee in the House of Delegates.
- AAIM is one of the smaller organizations with representation in the AMA and it is important to encourage our members to join the AMA.
- Those that are members should go to the AMA website and designate AAIM as the specialty society to the House of Delegates.

Officers of AAIM

| | | |
|--|-----------------------|--|
| <i>President</i> | Michael Clark | MichaelB_Clark@swissre.com |
| <i>President-Elect</i> | Valerie Kaufman | vkaufman@massmutual.com |
| <i>Vice President</i> | Craig Davidson | craig.davidson@hartfordlife.com |
| <i>Secretary-Treasurer</i> | Robert Coates | rcoates@rgare.com |
| <i>Education VP</i> | Valerie Kaufman | vkaufman@massmutual.com |
| <i>Finance VP</i> | Charles S. Jones | charles.jones@us.ing.com |
| <i>Editor, Journal of Ins. Medicine</i> | Ross MacKenzie | rossmackenzieconsulting@msn.com |
| <i>Immediate Past President</i> | Jacki Goldstein | jgoldstein@metlife.com |
| Chairpersons of Standing Committees | | |
| <i>Continuing Medical Education</i> | Open | |
| <i>Membership</i> | Lorraine A. Kretchman | Lorraine.Kretchman@hartfordlife.com |
| <i>Mortality/Morbidity</i> | David Winsemius | David.Winsemius@us.ing.com |
| <i>Professional & Public Relations</i> | Jacki Goldstein | jgoldstein@metlife.com |
| | Shanklin Cannon | shanklincannon@northwesternmutual.com |
| <i>Finance</i> | Charles S. Jones | charles.jones@us.ing.com |

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|---|-------------------------|--|
| <i>Board of Insurance Medicine</i> | Kristi Petersen | kristi.petersenmd@us.ing.com |
| <i>Program Chair 2008 AAIM meeting</i> | Robert Feingold | rfeingold@lgamerica.com |
| Elected Members of Executive Council | | |
| Term through 2008 | Clifford Hale | clifford.hale@jnli.com |
| | Hatty Tsai | hatty.tsai@sunlife.com |
| | David Williams | david_williams@ohionational.com |
| Term through 2009 | Siegfried K.J. Akermann | siegfried.akermann@allianz.de |
| | R. (Bruce) B. Boyd MD | bruce.boyd@gwl.ca |
| | John E. Kirkpatrick | john.kirkpatrick@thrivent.com |
| Term through 2009 | James Goral | james.goral@usaa.com |
| | Ken Krause | kenneth_krause@swissre.com |
| | Deborah Smart | dsmart@trustmarkins.com |
| Other Members of Executive Council | | |
| Past President | Jacki Goldstein | jgoldstein@metlife.com |
| | Robert Watson | robert_watson@allianzlife.com |
| | Shanklin Cannon | shanklincannon@northwesternmutual.com |
| Chairpersons of Other Committees and Delegates <i>(non-voting representatives to the Executive Council)</i> | | |
| <i>AMA Delegate</i> | Shanklin Cannon | shanklincannon@northwesternmutual.com |
| <i>AMA Alternate Delegate</i> | Deborah Smart | dsmart@trustmarkins.com |