

## AAIM Secretary Treasurer Report

2008 Annual meeting  
5 Oct 08  
Manhattan, NY  
Robert Coates, MD

The transition of treasurer duties from Craig Davidson to Robert Coates was completed by April, 2008. The AAIM checking account was switched to a US bank in Edina, MN. This allowed personal contact with a bank representative any day of the work week. The AAIM account at the prior bank closed in May.

Monthly checking statements are sent to Unconventional Planning. I also obtain a copy of the monthly statements. Various invoices and monies to be deposited are sent to me by Unconventional Planning in a timely fashion.

2007 was a sound financial year for AAIM with a gain of over \$20,000 in net income. The annual meeting made over \$7,000 in profit. See the table below for the details.

AAIM Yearly Revenue and Expenses						
Year	Revenue	Expenses	Net income	comments	ann. meeting revenues	ann. meeting expenses
2004	312,551	249,871	\$62,680			
2005	323,191	245,147	\$78,044			
2006	543,299	479,269	\$64,030	Triennial		
2007	381,111	360,632	\$20,479		199,613	192,360

The overall assets of AAIM have remained solid, slowly increasing in total value. See the table below for data through June, 2008.

AAIM Assets						
Year	checking US Bank-2008	Money Market SSB	Gov Bonds SSB	CDs SSB	interest SSB	Total
Mar-06	244,647	262,294	323,289	80,822		911,052
Mar-07	146,175	142,472	338,083	320,831	7,415	954,976
Mar-08	125,370	329,322	325,253	209,300	2,398	991,643
Jun-08	149,770	153,453	322,284	386,501	881	1,012,889

In conclusion, 2007 was a profitable year for AAIM for both revenues and expenses and for a gain in assets. The AAIM assets are solid as of June, 2008.

Tax form 990 has been completed for AAIM for 2007 and the financial report for AAIM for 2007 has been completed by our accountant firm, Budenske and Wilson, and distributed to me on September 30. Copies of both will be available for review at the 117<sup>th</sup> AAIM annual meeting.

A brief summary of the **AAIM 2008 revenues and expenses** (roughly) through September follows with numbers rounded and approximate:

**Revenues:**

Membership dues and contributions	<b>\$113,989</b>
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**Expenses:**

Unconventional Planning	\$36,822
Journal of Insurance Medicine (Editor, assistant editor, Allen Press)	\$36,686
AMEDCO (CME accreditation)	\$8,000
AAIM 117 <sup>th</sup> Annual meeting	
Facility and bus deposits	\$68,000
Speaker fees	\$14,000
Accountant fees	\$1,425
Spring Executive Council meeting and AMA delegate expenses	\$2,000
Total expenses	<b>\$166,933</b>

Note that all revenues for attending the AAIM 117<sup>th</sup> Annual meeting have not been deposited and further Unconventional Planning, JIM and AAIM 117<sup>th</sup> Annual meeting expenses have not been paid.

2008 has been a busy and productive year for AAIM. President Clark distributed several AAIM newsletters. Several executive committee phone conferences were held. The Spring Executive committee meeting was held in Montreal, May 11. Mike Clark and Rob Feingold have worked diligently and arranged an outstanding AAIM 117<sup>th</sup> Annual Meeting. Val Kaufman has worked many hours, tirelessly, to settle the AAIM needs of CME certification and education committee chairperson. She has received help from Jacki Goldstein and Ellyn Holzman. Shank Cannon has successfully completed the task of revising and updating the AAIM Constitution and Bylaws. Ross MacKenzie has provided outstanding leadership for the Journal of insurance Medicine with high quality publications. Craig Davidson accepted the task of developing a vendor assessment sheet which will enable AAIM to review yearly the effectiveness of the AAIM vendors. An anonymous voluntary AAIM salary survey was distributed in the spring. 166 members (40% of the membership) responded. The results are available on the AAIM website. Lastly, the revamped AAIM web site is working smoothly.