

PACIFIC COAST OBSTETRICAL AND GYNECOLOGICAL SOCIETY

Report of the Secretary/Treasurer, September 2,2020

This report summarized January 1, 2020 to July 31, 2020 unless otherwise noted. Current year to date cash flow/expenses/bank balances and investments are reported.

Society's corresponding address:

1608 India St, Unit 506
San Diego, California 92101

Summary of the Interim Board.

There were several motions passed; 1. Motion to stop ranking Caucus and Society Guests. 2. Multiple Bylaws changes reviewed and presented by Dr Laughead and Linda. These are mostly updating language. 3. The "Finance Committee" is replacing both the Audit Committee and the Investments Committee, requiring a Bylaws' amendment and a Standing Rule change. 4. Approval of the wording of the Bylaws' amendment for the new "Robert Israel Emeritus Fellow" status. These will all be submitted to the membership for vote at 2020 business meeting. Mission statement review by Drs Paulson, Tomlinson, and Combs is pending. An approval for \$900-1200 for purchase of a new projector was given.

The annual dues have been raised to \$450 base with \$50 increases with late payment. A \$22.50 credit card convenience fee is in place. Payment by Zelle or similar services are working to avoid high credit card fees. (CyberSource). Caucus dues will remain the same.

Membership

Our current membership is 279 with 172 Fellows, 93 Retired fellows, 2

Honorary, and 12 Non-resident. 5 Fellows have requested retired status. 4 Fellows were dropped due to non-payment of dues after being notified by certified mail with returned receipt.

Totals 1/1/2020	Fellows/Semi	Retired Fellows	Honorary Fellows	Non-Resident Fellows
2020-279	172 (158/15)	93	2	12
2019-275	172	89	2	12
2018-278	179	84	4	11
2017-284	189	82	4	9
2016-278	188	77	4	9
2015-282	197	68	4	13
2014-293	201	77	4	10
2013-288	207	67	4	9
2012-280	196	71	4	9
2011-272	191	69	3	10

David Wolter and Ray Corwin have passed away.

Resigned: Thomas Zheng, Weatherford Clayton

Non-payment of Dues: 1. Craig, H Randall 2. Greenspan, David 3. Muderspach, Laila 4. Hobel, Calvin (semi-retired)

Society Finances

Society's monies are held in multiple accounts. The B of A checking account is used for day to day deposits and expenses. Other accounts include B of A savings, First Republic Bank, Baird Advisory Choice, and Physicians for a Healthy California Wells Fargo (Memorial Funds).

My prior years report was based the “fiscal year” rather than the calendar year which showed dues for 2019 whether paid in 2018 or 2019 and expenses for 2019 regardless of when they were paid. Tax reporting and QuickBooks both use the calendar year as will my reports in the future. For the dues, contributions, grants, distributions, and the annual meeting registration I will include them both ways.

Income

INCOME	DUES 2020	Society	56,125
	DUES 2020	Caucus	9575
		Total 2020_	65,700
	Industrial Support		
	Exhibitors		16,000
	ED Grant 2018		0
		Returned	8,000
		Total Industry	\$8000
		Meeting registration	000
		Memorial Fund Distribution	25,536
		Memorial Fund Contribution	6085
		Credit Card Rebate	45
		Credit Card Use Fee	1575
		Donation for Virtual Meeting	250
		<u>TOTAL</u>	\$ 107,191

Pacific Coast OB/GYN Society

PROFIT AND LOSS BY MONTH

January 1 - August 13, 2020

	JAN 2020	FEB 2020	MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 2020	AUG 1-13, 2020	TOTAL
Income									
Discounts/Refunds Given			45.29						\$45.29
Donation							250.00		\$250.00
Dues	24,340.00	8,070.00	600.00	8,119.00	4,800.00	707.50			\$46,636.50
Exhibitor Fee	1,800.00	4,141.70	6,000.00	2,000.00					\$13,941.70
zelle Dues	2,842.50	1,070.00	85.00	5,570.00	625.00				\$10,192.50
Total Income	\$28,982.50	\$13,281.70	\$6,730.29	\$15,689.00	\$5,425.00	\$707.50	\$250.00	\$0.00	\$71,065.99
GROSS PROFIT	\$28,982.50	\$13,281.70	\$6,730.29	\$15,689.00	\$5,425.00	\$707.50	\$250.00	\$0.00	\$71,065.99
Expenses									
Admin Card office expense	510.00	725.00	2,006.04		262.40	334.97	62.38		\$3,900.79
Bank Charges & Fees			2.00	2.00	2.00	2.00	2.00	1.00	\$11.00
Caucus	2,249.28								\$2,249.28
CME ACOG		3,750.00							\$3,750.00
Contractors						370.00	182.40		\$552.40
Cybersource	2,598.26	1,162.21	357.96	467.91	430.61	114.40	79.14	67.74	\$5,278.23
IBM 2020		186.80	1,430.61	824.74		363.41			\$2,805.56
Legal & Professional Services						2,500.00	1,924.00		\$4,424.00
meeting 2019		2,253.37							\$2,253.37
Meeting 2022pre pay			172.50						\$172.50
Office Supplies & Software		275.08	154.06			118.91			\$548.05
Office/General Administrative Expenses		2,000.00							\$2,000.00
Other Business Expenses						8.14			\$8.14
Pre meeting 2020		445.53			1,662.08	194.70			\$2,302.31
Refund 2020 Meeting					2,000.00	4,000.00			\$6,000.00
Repairs & Maintenance							1,026.93		\$1,026.93
Salaries & Wages		4,425.50	5,573.85	5,751.75	5,397.50	4,474.75	4,286.75		\$29,910.10
Treasurer card	480.38	230.98	3,000.00		318.26	275.99	3,976.72		\$8,282.33
Total Expenses	\$5,837.92	\$15,454.47	\$12,697.02	\$7,046.40	\$10,072.85	\$12,757.27	\$11,540.32	\$68.74	\$75,474.99
NET INCOME	\$23,144.58	\$-2,172.77	\$-5,966.73	\$8,642.60	\$-4,647.85	\$-12,049.77	\$-11,290.32	\$-68.74	\$-4,409.00

Treasurer's Card Expenses 1/1/20-6/30/20

Hawaii Site Visit	\$ 2718.69
IBM	4380.18
Travel	145.57
Storage	1254.00
QuickBooks	210.00
Hostek (Website)	191.94
USLI Insurance	1758.00
CPA	1750.00
EIG (Server)	155.88
Office supplies	36.85

Paid to date \$8282.33 Due \$4,126.57

Total \$12,408.90

Investments

First Republic Bank

	Dec 31,2019	Aug 12,2020	Change	Recommendation
CD 9465	26,243	0	+196	Cashed on May 21,2020
FR Checking	20,366.79	46,805.63		Close account and transfer to Baird when COVID is over.

Baird Advisory Choice

	DEC 31, 2019 close	June 30, 2020 close	Fees	Change	Recommend
Account	316,353	311,673	1460	-5731 (-1.5%)	No Changes

Account consists of Stock Funds (49%), Bond Funds (40%), Cash and equiv's (8%) and Balanced Funds (3%). This account is managed (1% fee) and asset distribution is consistent with guidelines for our society's legal status. This account has decreased \$5731 in 2020. The recent memorial funds are held by the society in this account. Several funds were cashed and replaced with safer securities.

Bank of America

	Dec 31,2019	Aug 12,2020	Fees	Change
Saving Acct	5,013.10	5,013.62	0	0.52

There will be a \$15 monthly fee if the balance drops below \$5000 starting soon.

Caucus Funds

Caucus Funds have been comingled with Society Funds since 2010 and are included in the Checking Account.

	Seattle	Los Angeles	San Francisco	Portland	San Diego Arizona
Members /paid20 Dues	45/20	74/47	60/36	57/30	24/17
Dues	\$35	\$75	\$75	\$60	\$50
Funds as of 1/1/2020	3019	3427	11,446	3793	1688
Revenue Dues	700	3525	2700	1800	850
Expenses	0	0	0	0	0
(8/12/20) Funds current	3719	6952	14,146	5593	2538

Total Caucus funds are \$32,948 as of 1/1/20. These funds are held in the day to day checking account.

Memorial Funds

	Lynch	Adams	Kimball	Caillouette	Development	Society
PHC 1/1/2020 \$432,451 Incomes Distributions Requested	86,825 -4351 2464	274,375 -14,167 7791	71,251 -3589 2024	0	0	0
PHC 6/30/2020 \$410,344 (-5.1%)	82,475 (-5.0%)	260,208 (-5.1%)	67,661 (-5.0%)	0	0	0
Our Funds 1/ 1/2020	5423	6734	4530	7655	1806	4312
Loss (-1.5%)	-81	-101	-68	-115	-27	-64
Contribution 2020	400	840	725	550	2053	1518
Current in Our Funds	5742	7473	5187	8090	3832	6766
Total All	88,217	267,681	72,848	8090	3832	6766

Total for Funds held by "Physicians for a Healthy California". \$410,344

Total comingled in BAIRD. \$37,090

Total Memorial funds all accounts **\$447,434**

Net Assets 8/12/2020

B of A Checking	43,777
B of A Savings	5,014
Baird Investment	311,673
FR Checking	46,806
Physicians FHC Lynch	82,475
Physicians FHC Adams	260,208
Physicians FHC Kimball	67,661

TOTAL \$817,614

Net assets 1/1/2019 were \$732,481 and 1/1/2020 were \$835,310. Our assets have decreased \$17,696 in 2020.

Industrial Support 2020

This year was again expected to be excellent thanks to Robert Israel's hard work. With the meeting being changed to a Webinar from a live setting, Industrial support was not feasible for 2020. We had 8 companies reserving space at the time of cancelation. 4 companies have rolled their exhibitor fee to 2021, 3 were refunded by check and one by credit card funds.

Annual Meeting 2022 and 2021 Budget

Deposits of \$10K and \$40K have been credited to our 2022 rebooked meeting at the Grand Wailea Resort. A further deposit of \$40,000 is due 8/29/2021

The 2021 meeting will be in Park City, Utah starting on 8/31/2021. A deposit of \$20,000 has been paid in 10/2018 and the next deposit of \$20,000 is due 7/30/2021.

Please note that Alex Doyle will no longer assist with meeting planning after the 2020 meeting. A letter, available on request, terminating his services was sent June 19, 2019.

Insurance

The Society has a Directors and Officers and Employment Practices Liability Policy from USLI renewed 6/19/2020. Coverages are \$2 M/\$1 M for Officers/Employees. This covers such things as discrimination, inappropriate actions and other HR issues by Board members and employees. The society also has a business owners policy with The Hartford similar to a home-owners policy.

Submitted by Thomas Gaylord MD

Secretary/Treasurer