

AGENDA
American College of Physicians Annual Business Meeting and Town Hall
Saturday, April 5, 2025
12:45 p.m.-1:45 p.m.

Presiding: Isaac O. Opole, MD, PhD, MACP, President

P.M.

12:45 Call to Order

Isaac O. Opole, MD, PhD, MACP, President

12:47 Approval of Minutes: April 20, 2024 Annual Business Meeting and Town Hall

Isaac O. Opole, MD, PhD, MACP, President

Attachment 1

12:50 Annual Report of the Treasurer

Janet A. Jokela, MD, MPH, MACP, FRCP, FIDSA, Treasurer

Attachment 2

12:55 2024-25 President Reflections

Isaac O. Opole, MD, PhD, MACP, President

1:00 Introduction of the 2025-26 Officers & Officers-Elect

William E. Fox, MD, MACP, Chair, Board of Regents

2025-26 ACP Officers

Jason M. Goldman, MD, FACP, President

Rebecca A. Andrews, MD, MS, FACP, Chair, Board of Regents

Michael J. Tan, MD, MACP, FIDSA, Treasurer

Roger S. Khetan, MD, FACP, Chair, Board of Governors

2025-26 ACP Officers-Elect

Jan K. Carney, MD, MPH, MACP, FRCP, President-elect

Charles J. Hamori, MD, FACP, CPC, Chair-elect, Board of Regents

Colleen Christmas, MD, FACP, Chair-elect, Board of Governors

1:05 Introduction of New Regents and Governors

William E. Fox, MD, MACP, Chair, Board of Regents

1:10 Remarks by the 2025-26 President

Jason M. Goldman, MD, FACP, President

1:15 Looking Ahead to 2025-26 and Beyond

Darilyn V. Moyer, MD, MACP, FRCP, FIDSA, FAMWA, FEFIM, Executive Vice President/CEO

1:25 Town Hall

Jason M. Goldman, MD, FACP, President, and Panel

1:45 Adjournment

Attachments:

1. April 20, 2024 Minutes - Annual Business Meeting and Town Hall
2. Annual Report of the Treasurer
3. Annual Elections Report
4. Retiring Members of the Board of Regents and Board of Governors

Minutes
American College of Physicians
Annual Business Meeting and Town Hall
April 20, 2024
Boston Convention and Exhibition Center
Boston, MA

Pending Approval

1 **Call to Order**

2 The Annual Business Meeting and Town Hall of the American College of Physicians convened
3 at 12:45 p.m. (E.T.) on Saturday, April 20, 2024. Omar T. Atiq, MD, MACP, President,
4 presided.

5
6 A quorum was present.

7
8 **Approval of Minutes: April 29, 2023, ACP Annual Business Meeting**

9 The minutes of the April 29, 2023, ACP Annual Business Meeting were presented by Dr. Mire.
10 There being no corrections, the minutes were approved. [ATTACHMENT 1]

11
12 **Annual Report of the Treasurer**

13 Janet A. Jokela, MD, MPH, MACP, FRCP, FIDSA, presented the Treasurer's Annual Report that
14 included the College's Consolidated Balance Sheet and the Consolidated Statement of
15 Activities and Changes in Net Assets, as of June 30, 2023 [ATTACHMENT 2]. Based on the
16 results of the College's audit, the auditors reported that ACP:

- 17
18 1) Was financially healthy as of June 30, 2023.
19 2) Was in strong financial condition.
20 3) Lived within its means during the year ended June 30, 2023.

21
22 **2023-24 Year in Review**

23 Dr. Atiq expressed gratitude for the opportunity to serve as ACP President. He spoke about
24 the importance of the FY 2021-24 Strategic Priorities on which work has concluded and
25 looked ahead to the FY2024-27 Strategic Priorities on which work is now beginning. Dr. Atiq
26 spoke enthusiastically to the future of the American College of Physicians. He then
27 introduced Dr. Barrett.

28
29 **Introduction of the 2024-25 Officers & Officers-Elect**

30 Dr. Barrett stated that the complete Annual Elections Report was provided in the agenda
31 materials [ATTACHMENT 3].

32
33 Dr. Barrett introduced the following 2024-25 Officers and Officers-elect:

34
35 2024-25 ACP Officers

36 Isaac O. Opole of Kansas City, Kansas, President

37 William E. Fox, of Charlottesville, Virginia, Chair, Board of Regents

38 Angela C. Johnson, of Baton Rouge, Louisiana, Chair, Board of Governors

39

40 2024-25 ACP Officers-Elect

41 Rebecca A. Andrews, of Collinsville, Connecticut, Chair-elect, Board of Regents

42 Roger S. Khetan, of Dallas, Texas, Chair-elect, Board of Governors

43

44 **Introduction of New Regents and Governors**

45 Dr. Barrett introduced the following new Regents elected for a first term of two years,
46 ending in 2026:

47

48 Micah W. Beachy of Omaha, Nebraska

49 Irma Luisa Ceja Martinez of Guadalajara, Mexico

50 Noel M. Deep of Antigo, Wisconsin

51 Cristin A. Mount of Tacoma, Washington

52

53 Dr. Barrett introduced the following Governors-elect who will assume office as Governors at
54 the conclusion of the Annual Business Meeting and Town Hall:

55

56 Thomas E. Bleasdale Jr, MD, FACP

Illinois Northern

57 Lesleigh Box, MD, MPH, FACP

Idaho

58 Mario Calvo, MD, FACP

Chile

59 Renee Y. Carter, MD, MPH, FACP

Virginia

60 Jose Luis Franceschi Diaz, MD, FACP

Central America

61 Daniel Goldsmith, MD, FACP

New Jersey Southern

62 Ruben Antonio Gomez Mendoza, MD, MHP, MBA, FACP

Mexico

63 Sierra D. Gross, MD, FACP

Wyoming

64 Eric Hsieh, MD, FACP

California Southern Region I

65 Sahar Jameel Iqbal, MBBS, FRCPC, FACP, MSc

Atlantic Provinces

66 Irene W. Y. Ma, MD, PhD, FACP

Prairie Provinces

67 Rejan C. McCaskill, MD, FACP

California Southern Region II

68 Scott McKee, MD, MPH, FACP, FRCP

British Columbia

69 Angela M. McLean, MD, FACP

Louisiana

70 Gail Elizabeth Mizner, MD, FACP, AAHIVMS

Colorado

71 Dee A. Moonesinghe, MD, FACP, FAAHPM, MBA

Indiana

72 Donna Morrison, MD, FACP

New York Hudson Valley

73 Lauren Nelson, MD, FACP

Nebraska

74 Rebecca Wangechi Opole, MD, FACP

Kansas

75 Alisha Parada, MD, FACP

New Mexico

76 Elisa M. Sottile, MD, FACP

Florida

77 Mike Spinelli, MD, FACP

Montana

78 Patience H. White, MD, MA, MACP, MACR, FAAP

Washington DC

79 Dr. Mire introduced Dr. Atiq and asked him to preside over the remainder of the meeting.

80

81 **Presentation: Remarks by the 2024-25 President**

82 Dr. Opole expressed gratitude to Dr. Atiq for his leadership. He encouraged an optimistic
83 approach to challenges facing the organization and the profession of medicine. Dr. Opole
84 introduced Darilyn V. Moyer, MD, MACP, FRCP, FIDSA, FAMWA, FEFIM, Executive Vice
85 President/Chief Executive Officer, to present the College's priorities for 2024-25.

86

87 **Presentation: Looking Ahead to 2024-25 and Beyond**

88 Dr. Moyer expressed gratitude to the attendees and acknowledged the work of ACP staff.
89 She highlighted ACP's work with other organizations reviewed ACP's membership profile
90 statistics, as well as progress made on ACP's Priority Themes and Goals. Dr. Moyer thanked
91 members, governance, and staff for their work.

92

93 Dr. Moyer reintroduced Dr. Opole to preside over the Town Hall.

94

95 **Town Hall**

96 Dr. Opole invited members of the College to ask questions of the panel or to make
97 comments. Some of the comments presented by members included:

98

- 99 • A member asked for comments on a potential future worldwide pandemic, the
100 impact of climate change, and the threat of nuclear war.
- 101 • A member asked for what ACP can do to address the "scope of practice creep" where
102 physicians are being replaced by non-MD workforce.

103

104 **Adjournment**

105 Dr. Opole thanked members for their participation and concluded by announcing that the
106 next ACP Annual Business Meeting and Town Hall will be held on Saturday, April 5, 2025, in
107 New Orleans, Louisiana.

108

109 There being no further business, the ACP Annual Business Meeting and Town Hall was
110 adjourned at 1:45 p.m. (P.T.) on Saturday, April 20, 2024.

REPORT OF THE TREASURER

April 2025

The consolidated financial statements of the College as of and for the year ended June 30, 2024 were audited by the independent certified public accounting firm of BDO USA, LLP in accordance with U.S. generally accepted auditing standards. On the basis of their audit, they have reported that the financial statements present fairly, in all material respects, the financial position of the College as of June 30, 2024 and the changes in its net assets and cash flows for the year then ended.

At the request of the Financial Policy and Audit Committee, the auditors answered the following three fundamental questions based on the results of the College's audit:

1. Is the College financially healthy as of the reporting date?
2. Is the College financially better off at the end of the year than it was at the beginning of the year?
3. Did the College live within its means during the year?

Financial Statements

The College's consolidated statement of financial position and balance sheet includes the following companies: ACP, Inc., ACP Services, Inc., and ACP Services, Inc. Political Action Committee. The primary purpose of this statement is to report consolidated assets, liabilities and net assets as of a certain reporting date, which as of June 30, 2024 was as follows:

<u>Consolidated</u> <u>Balance Sheet</u> (\$000)	
Assets	\$214,342
Liabilities	<u>64,866</u>
Net Assets :	
Without Donor Restrictions	<u>149,476</u>
Total Liabilities & Net Assets	<u><u>\$149,176</u></u>

Consistent with generally accepted accounting principles, the net asset balances are classified as either with or without donor restrictions based on the existence or absence of donor-imposed restrictions. Net assets without donor-imposed restrictions can be used for the general operations of the College. As of June 30, 2024 all net assets were determined to be without donor restrictions.

The consolidated statement of activities and changes in net assets is essentially a statement of the financial results of operations for a specific reporting period for the following companies: ACP, Inc., ACP Services, Inc., and the ACP Services, Inc. Political Action Committee. The impact of the excess or

(deficiency) of revenue over expenses and the investment activity resulted in the following changes to net assets:

<u>Consolidated</u> <u>Statement of Activities and</u> <u>Changes in Net Assets</u> (\$000)		<u>Total</u>
Excess of expenses over revenue before investment activity, other components of net periodic pension and postretirement benefit costs, and net unrecognized pension and postretirement benefit gains		(\$3,139)
Investment Activity:		
Net Interest and dividend income		1,820
Net realized and unrealized gain		<u>15,042</u>
Total Investment Activity		16,862
Other components of net periodic pension and postretirement benefit costs		<u>(1,984)</u>
Change in net assets without donor restrictions before net unrecognized pension and post-retirement benefit gain		11,739
Net unrecognized pension and post retirement benefit gain		<u>2,187</u>
Change in net assets		13,926
Beginning balance, July 1, 2023		<u>135,550</u>
Ending balance, June 30, 2024		<u>\$149,476</u>

In terms of the three fundamental financial questions, the certified public accountants indicated the following:

1. The College is financially healthy as of June 30, 2024.
Unrestricted consolidated cash and investments total approximately \$151 million and represent 1.94 years of operating expenses. The College was in compliance with the bond covenant as of June 30, 2024. The ratio of total unrestricted net assets (without donor restrictions) to total long-term debt was 52.8 to 1.0. The bond covenant requires the College to maintain a ratio of total unrestricted net assets to total long-term debt of 2 to 1.
2. The College is better off financially at June 30, 2024 vs. June 30, 2023.
Overall, the Colleges Statement of Financial Position for both periods indicate strong financial condition including an increase in Net Assets in 2024 from 2023. The increase was primarily due to gains on Investments as expected due to the current state of the stock and bond markets. Prior period decisions continue to come to fruition on how resources are allocated, including freezing the employee pension plan effective December 31, 2022.
3. The College did live within its means during the year.
The Colleges net assets increased by \$13.9 million for the year ending June 30, 2024. The primary driver being strong investment gains, the operating deficits resulted from investments made for strategic initiatives, defined benefit pension expenses and decreased sales for MKSAP due to the transition to the ACP MKSAP subscription-based product which officially launched in February 2025. These were partially offset with strong attendance at the 2024 Internal Medicine Meeting.

Respectfully submitted,
Janet A. Jokela, MD, MPH, FIDSA, MACP
Treasurer

**2025 Elections Report
ACP Annual Business Meeting and Town Hall
April 5, 2025**

The Board of Regents and Board of Governors have elected the following for positions and terms listed:

2025-26 President-elect

Jan K. Carney, MD, MPH, MACP, FRCP, South Burlington, VT

2025-28 Treasurer

Michael J. Tan, MD, MACP, FIDSA, Akron, OH

Incumbent Regents

The following Regents were elected for a second two-year term to expire in 2027:

Charlene M. Dewey, MD, MACP, Nashville, TN
David R. Hilden, MD, FACP, Minneapolis, MN
Angela C. Johnson, MD, FACP, Baton Rouge, LA

First term Regents

The following Regents were elected for a two-year term to expire in 2027:

Matthew F. Hollon, MD, MPH, MACP, Spokane, WA
Susan Y. Lee, MD, FACP, Dix Hills, NY
Tammy L. Lin, MD, MPH, FACP, Rancho Santa Fe, CA

The 2025-26 Chair-elect of the Board of Governors, and at-large members of the Executive Committee of the Board of Governors, were elected by the Board of Governors and will assume office at the conclusion of the Annual Business Meeting and Town Hall.

Chair-elect of the Board of Governors

Colleen Christmas, MD, FACP, Baltimore, MD

Class Representatives, Executive Committee of the Board of Governors

John D. Hall, MD, FACP, Buffalo, NY	Class of 2026
Allan L. Markus, MD, FACP, Scottsdale, AZ	Class of 2027
Angela M. McLean, MD, FACP, New Orleans, LA	Class of 2028
Alexander D. Schafir, MD, FACP, Portland, OR	Class of 2029

In November 2024, the Board of Regents elected the following:

2025-26 Chair-elect of the Board of Regents

Charles J. Hamori, MD, FACP, La Mesa, CA

As a result of the 2024 elections, the following will assume office for the positions listed at the conclusion of the Annual Business Meeting and Town Hall:

2025-26 President

Jason M. Goldman, MD, FACP, Boca Raton, FL

2025-26 Chair of the Board of Regents

Rebecca A. Andrews, MD, MS, FACP, Collinsville, CT

2025-26 Chair of the Board of Governors

Roger S. Khetan, MD, FACP, Dallas, TX

Retiring Members of the Board of Regents

Isaac O. Opole, MBChB, PhD, MACP	President
William E. Fox, MD, MACP	Chair, Board of Regents
Janet A. Jokela, MD, MACP	Treasurer
Elisa I. Choi, MD, FACP	Regent
Marianne C. Parshley, MD, FACP	Regent
Ankita Sagar, MD, FACP	Chair, Council of Early Career Physicians
Ian Motie, MD, FACP	Chair, Council of Resident/Fellow Members
Austin Hoeg	Chair, Council of Student Members

Retiring Governors

Emily C. Barkay, MD, FACP
Chwen-Yuen A. Chen, MD, FACP
Shawn A. Chillag, MD, FACP
Angelique N. Collamer, MC, USAF, FACP
Samuel J. Evans, MD, FACP
Ibrahim Isaac Ghobrial, MBBCh, FACP
Otis Gowdy Jr, MD, FACP
Joshua S. Hawley-Molloy, MD, FACP
Roger S. Khetan, MD, FACP
Susan Y. Lee, MD, FACP
Tammy L. Lin, MD, MPH, FACP
Anuj Maheshwari, MD, FACP
Eugenio Matijasevic, MD, FACP
Jenny R. Silberger, MD, FACP
Vidya Sundareshan, MBBS, FACP
Claudio L. Urosa, MD, FACP
Ruth E. Weissberger, MD, FACP
Scott C. Woller, MD, FACP
Catherine R. Womack, MD, FACP

Governors-elect

Lewis W. Aldred, MD, FACP
COL Tatjana P. Calvano, FACP, MC, USA
Maritza Duran, MD, FACP
Daniel S. Ely, MD, FACP
Vineet Gupta, MD, SFHM, FACP
Michael P. Iannetti, MD, FACP

Cynthia A. Jumper, MD, MPH, MACP
Paula E. Lester, MD, FACP
Jennifer G. McComb, MD, MPH, FACP
Kristin M. Mitchell, MD, FACP
Dora Molina de Salazar, MD, FACP
Ryon K. Nakasone, MD, FACP
COL Brian E. Neubauer, FACP, MC, USAF
Danny L. Sam, MD, FACP
Alexander D. Schafir, MD, FACP
Swati Srivastava, MD, FACP
Mary D. Tipton, MD, FACP
Daniel G. Tobin, MD, FACP
Manajyoti Yadav, FACP, MD