

Fiscal Responsibility

Henry D. Royal, M.D., Executive Director



Unlike the federal government, non-profit organizations must be fiscally responsible. The ABNM works hard to ensure that your money is spent wisely.

The ABNM is one of the 24 primary boards recognized by the American Board of Medical Specialties (ABMS). The ABNM pays dues to the ABMS (~\$24,000 per year) and these dues have doubled over the last 3 years. Much of the work that the ABNM is required to do is determined by the standards set by the ABMS. With the advent of MOC, the office staff has increased in size (2 to 4) and the operational budget (~\$680,000) has doubled since 2004.

Instead of just having contact with a diplomate once in their lifetime, the board now has contact with all diplomates on at least an annual basis. In addition, the staff must now review disciplinary actions taken against its diplomates and decide whether these actions affect the professional standing of the diplomate. The staff continually reviews and approves all the information that all of its diplomates enter into their personal ABNM profile. A small percentage of diplomate supplied information needs to be audited to confirm its accuracy. New programs such as CMS incentive program that pays qualified diplomates who participate in ABNM's MOC program are being developed (see article in this issue of Tracers). The ABNM must report which diplomates are participating in MOC to the ABMS annually.

At July ABNM Board meeting, the directors decided that the ABNM should issue a brief financial statement each year listing its revenues and expenses. The Board will include a year-end summary in its winter newsletter. All non-profit organizations are required to make their IRS 990 forms publically available. You can find the ABNM's 2009 IRS 990 form on www2.guidestar.org. The table below summarizes the information for the ABNM, SNM and ABR.

Organization	Year	Income (including investments)	Assets
ABNM	2009	\$769,004	\$1,987,720
SNM	2009	\$12,276,655	\$10,698,180
ABR	2010	\$12,385,663	\$33,385,652

The ABNM has also made two important decisions at the July meeting which are intended to be budget neutral. Beginning in January 2012, the annual MOC fee will be combined with the MOC exam fee. This combined fee (\$400) will even out the payments for maintenance of certification. For most physicians, more uniform annual fees should be more attractive than having to pay an additional \$2000 plus exam fee every 10 years. This combined fee also will allow diplomates to take the MOC exam more frequently without added expense. In order to phase in the new annual MOC fees, the fee for taking the MOC exam (currently \$2050) will be decreased by 10% (\$205) each year for the next 10 years.

The ABNM is also recruiting an Associate Executive Director to assist the administrator and the executive director in the management of the ABNM's office and activities. Funding for this position will be available by decreasing the salary of the Executive Director in proportion to the decrease in responsibility. The addition of an associate executive director, at no additional cost, should make the leadership positions attractive to more people because the increasing responsibilities of running the Board will be shared. Having these two positions will also facilitate transitions in leadership.

If you have any questions, concerns or comments about the ABNM's business model, please email them to me (royalh@mir.wustl.edu) and I will address them in the winter newsletter.



4555 Forest Park Boulevard, Suite 119 • St. Louis, Missouri 63108-2173
Telephone: (314) 367-2225 • E-mail: abnm@abnm.org • Website: www.abnm.org

