

Meeting Financials – NPSA 2005-19

Meeting Income

Average income from the meeting - \$82K

Meeting Expenses

Annual meeting - \$80K annually – Victoria was very high last year at about \$110K

Meeting Net

2018 and 2019 have been losses with about \$3K losses annually

For 2018 attributable to low annual meeting income and high cost of the meeting

For 2019 attributable to high cost of the meeting,

Options to raise funds or decrease costs

1. More members = more dues paid (e.g. 10 new members x \$275 = \$2750)
2. Make sure members pay their dues (e.g. 10 members pay x \$200 = \$2000)
3. Make it easier to pay for membership dues.
4. Higher dues payment = a rise of \$50 would raise ~\$7500 (assuming 150 members = \$7500)
5. Increase the number of resident participating (e.g. increase abstracts accepted for presentation)
6. Decrease costs by dropping CME if not needed
7. Lower costs of meeting by keeping AV costs down
8. Generate more company sponsorships (e.g. one sponsor = \$2500)
9. Lower cost of the meeting = lower costs of entertainment, food, etc.
10. Raise registration costs for the meeting

Recommendations

1. Continue to try to increase membership.
2. Continue to make sure we get membership dues paid.
3. Use an easier website platform to pay membership dues.
4. Do NOT raise membership dues at this point as we can do other things.
5. Have already tried to increase the number of abstracts being accepted.
6. Drop self-assessment as that is not needed however this does not reduce costs substantially. Make Category 1 credits for CME with ACS optional – thus members that don't need this won't pay for it and will lower our costs.
7. AV is already planned with lower costs.
8. Continue to try to get sponsorship.
9. Meals are already in the contract but we should use an app instead of printing abstracts – this could save \$1500.
10. Raising registration costs makes sense as these are not set per se and should be adjusted based on the anticipated costs. Since Seattle will be more expensive, we should raise the registration fees.