

**OREGON ACADEMY OF FAMILY PHYSICIANS  
CONGRESS OF THE MEMBERS  
76<sup>th</sup> ANNUAL MEETING  
April 15, 2023  
Gleneden Beach, Oregon**

**REPORT OF THE TREASURER**

OAFP continues to be in a strong financial position. We have continued to budget conservatively for this fiscal year, because while we had several projects in development, it was not clear which would end up funded. It is important to note that much of the non-dues revenue generated this year is program-or project- specific. Those funds will be held in restricted reserve until they are depleted.

**Revenues**

Revenues this year are larger than last year, in part because staff secured grant funds in support our Primary Care Beyond Clinic Walls program, and a contract we've entered into with ORPRN. (Note: some grant funds had not yet been received as of 2/28/23, when this report was finalized). Please note the totals below also reflect investment income.

**Dues**

Dues continue to be very strong; as of this writing we are very slightly ahead of pace from last year. Given that we implemented the first dues increase in 10 years (which had been delayed since 2019), we should ideally be running further ahead. Staff will be working to secure renewals from stragglers. We have noticed an uptick in our requests for Life member status. We currently have over 200 life members, which is a five-year high.

**Grants**

We have secured \$46,000 in grant funding (as of this writing) to support the Primary Care Beyond Clinic Walls program; we are awaiting confirmation of Year Two funding from our primary funder, the Morris-Singer Foundation. Grantors include CHAP Health, Care Oregon, Aledade, and the OHSU Department of Family medicine. Additional grant funding has supported our 75 Stories for 75 Years project, and specific education initiatives funded by AAFP.

**ORCA-FM**

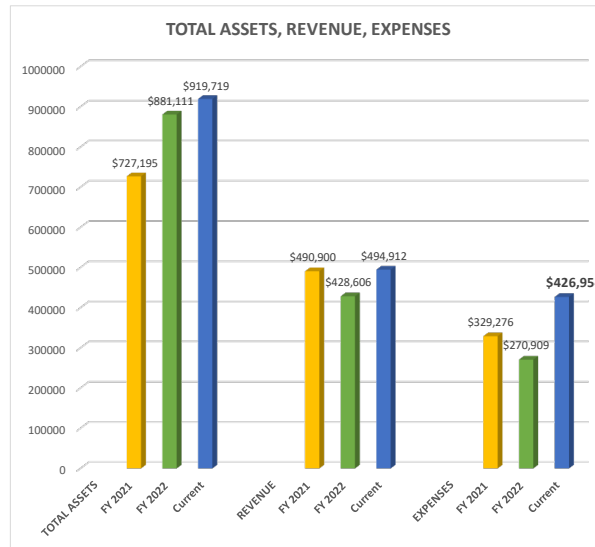
Once again, some program funds were carried forward as restricted reserves to support activity for ORCA-FM. Conducting nearly all program activities virtually saved costs in a number of areas.

We anticipate collecting participation fees from all Oregon programs. We are sponsoring legislation this session that seeks \$5m in funding per biennium for ORCA-FM, and at the direction of the Board we are pursuing incorporation of a new 501c3 charitable non-profit to be the "home" of ORCA-FM for the future. If the legislation does not pass, we will continue to seek grant funding to support expanded activities of the network.

**Program Contract**

In the first half of 2022, we worked out terms for an agreement with ORPRN and Boost Oregon to support a program focused on educating clinicians about culturally responsive techniques to talk to community organizations about the COVID-19 vaccine. The agreement calls for training clinicians, liaising with community-based organizations, and scheduling and providing speakers for a total of 60 events in

venues around the state. The bulk of the funding we've received through this program will be distributed back out to the clinicians who provide the talks, and the organizations that host them.



*Figure 1. Assets have shown continued growth over the last three years, while revenue and expenses have fluctuated somewhat.*

**Annual Conference**

Registration sales and sponsorship revenues have exceeded our budgeted goal. Significant price increases in food, speaker and technology costs, as well as a larger conference will mean larger expenses at the end. We have agreed with OPS to split shared expenses and revenues 75/25. We still anticipate a net revenue gain for the event. New registrants and sponsorship sales have been healthy this year and we are grateful for their support.

**Expenses**

**OAFP and AAFP Governance:**

A full schedule of AAFP governance travel resumed, and inflation in travel costs was significant. We sent two staff members to the National Conference in Kansas City in July to support our residency programs and represent ORCA-FM. The Congress of Delegates was held in Washington DC, which is an expensive venue. We will send a full delegation to the Family Medicine Advocacy Summit next month, but only two Special Constituency representatives to the National Conference of Constituency Leaders. Our Summer board meeting was “hybrid” and that helped keep costs lower. We held a Board Retreat in October, and expenses for that came in within budget.

**Staffing and Professional Fees:**

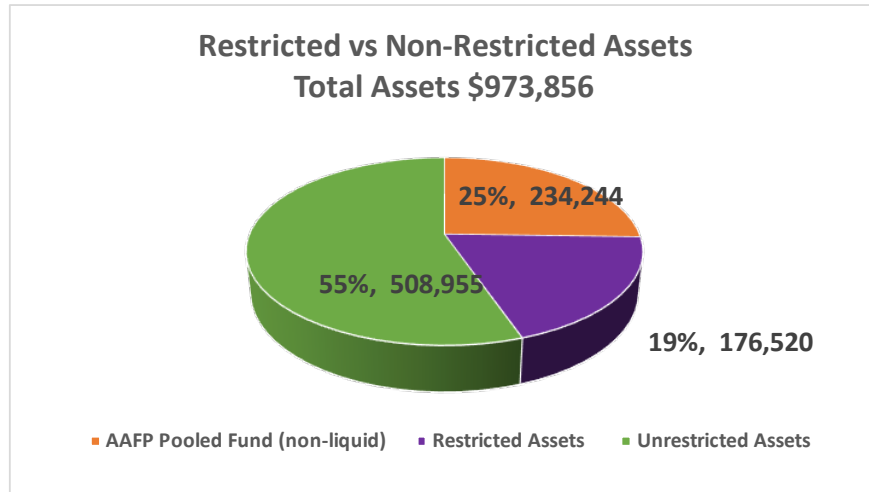
We have continued to make use of contracted consultants to support our new programs, and will incur some legal fees this year in support of incorporating ORCA-FM. With the continued full-time employment of a third staff member, these costs are higher than last fiscal year.

**Next Fiscal Year:**

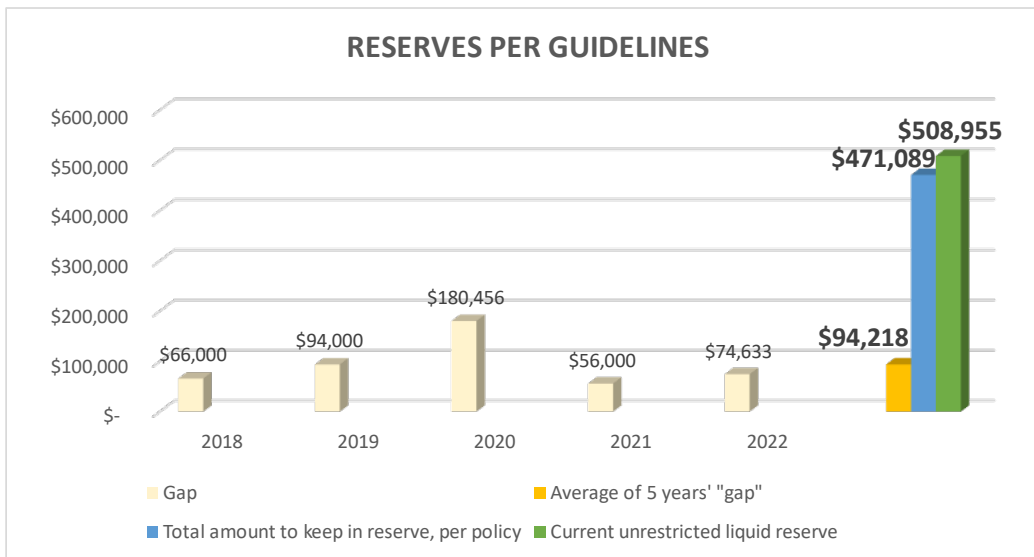
OAFP members from several organizations worked with OAFP to apply for significant funding to expand access to reproductive health care education. A second round of funding will become available in the Summer, and we may pursue opportunities there.

If our key legislation passes and ORCA-FM gets significant state funding, two things will happen: 1) Any remaining restricted funds for ORCA-FM will be “granted” out to the new entity (and OAFP’s total assets will decrease as a result). 2) OAFP will be the contracted service provider to manage the ORCA-FM programs.

**OAFP Performance**



**Figure 2** OAFP has significant assets “restricted” to the programs they support. The purple portion of the chart above reflects currently-held funds that must be expended either for the Oregon Residency Collaborative Alliance or the Primary Care Beyond Clinic Walls project. The orange portion represents our non-liquid funds held in the AAFP Pooled Investment fund.



**Figure 3.** In 2020 OAFP Board formalized guidelines for financial reserves that were initially outlined in 2012. The policy is that OAFP will keep in reserve an amount that would allow the organization to continue more or less as usual for five years if the only income possible were from dues. This number is calculated over a five-year average. The chart at left shows the “gap” between dues revenue and overall expenses for each of the past five years. The average number is the yellow bar, 5x average is the blue bar, and the green bar is how much we have in liquid reserves currently.

**Abbreviated Financial Statement**

For the period of July 1, 2021 (beginning of the Fiscal Year) through February 28, 2022:

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
TOTAL ASSETS July 1, 2021	838,998	723,413	565,570
Expenses, Year to Date	(426,954)	(270,909)	(329,276)
Revenues, Year to Date	507,675	428,606	490,900
TOTAL ASSETS Feb. 28, 2022	919,719	881,111	727,194

**REVENUES, Year to Date (February 28)**

Dues	295,400
Scientific Assembly	60,135
Other CME	2,763
Grant Income	57,750
ORPRN Contract Income	43,900
Other Income (including ORCA-FM fees)	16,343
Management Fee (OAFP/F)	18,620
Reserve Income	4,995
Unrealized Gain/Loss	2,074
Realized Gain/Loss	5,695
<b>TOTAL</b>	<b>507,675</b>

**EXPENSES, Year to Date (February 28)**

Board & Commissions	19,319
OAFP Delegates	10,621
Special Projects	16,476
ORCA Grant Direct Expenses	707
ORPRN Contract Direct Expenses	19,133
PCBCW Direct expenses	12,500
Lobbyist Contract	32,000
Salaries & Taxes	177,102
Pension Benefits	14,252
Staff Travel & Misc. Expenses	14,687
Rent	352
Professional Fees	52,979
Office Expenses and Supplies	11,593
Bank & Merchant Fees	13,233
Support for OAFP Foundation	17,000
Support for Students and Residents	2,049
CME Programs	12,516
<b>TOTAL</b>	<b>426,519</b>

Respectfully Submitted,  
Michael Goodwin, MD  
Treasurer