



Business Meeting

Denver, CO

April 18, 2007

Treasurer's Report

•	Account balance (VMRF) 8/2006		\$ 4,052.06
•	<u>Income FY 2007 to date</u>		
	– Meeting Registration	\$ 5,195.00	
	– Benefactors' contributions	\$19,000.00	
	– TOTAL INCOME	\$24,195.00	
	– Total Account balance		\$28,247.06
•	Expenditures		
	– 2007 annual meeting		
	– Continuing education fees (VMRF)	\$ 375.00	
	– Meeting room (VMRF)	\$ 250.00	
	– Miscellaneous supplies (VMRF)	\$ 133.95	
	– AV meeting costs (from VMRF)	\$ 2,069.56	
	– CHEP costs for meeting/catering/registration*	\$ 15,500.00	
	– Other indirect costs	\$ 480.00	
	– Fees for incorporation (AVAA share)	\$ 196.00	
	– CHEP acct maintenance fees (5% of income**)	\$ 700.00	
•	TOTAL EXPENSES		\$19,704.61
	Current balance, CHEP	\$ 7,318.90	
	Current balance, VMRF	\$ 1,223.55	
	Current balance, TOTAL		\$ 8,542.45

*approximate amount, final tally to be obtained after conclusion of meeting

**meeting registration income not subject to this

Account Balance

VMRF* as of 8/2006 \$4052.06

* (Veterans Medical Research Foundation of San Diego)

Income FY 2007

• Meeting Registration	\$ 5,195.00
• Benefactors' Contributions	\$19,000.00
TOTAL INCOME	\$24,195.00*
Total Account balance	<u>\$28,247.06</u>

*These funds are now held in our account with CHEP

EXPENDITURES

2007 Annual Meeting 18,808.51

- Continuing Education fees (VMRF) 375.00
- Meeting Room (VMRF) 250.00
- Miscellaneous supplies (VMRF) 133.95
- AV Meeting Costs (VMRF) 2,069.56
- CHEP costs: meeting/catering/registration 15,500.00*
- Other indirect costs 480.00

Fees for Incorporation (AVAA share) 196.00

CHEP acct maintenance (5% of income**) 700.00

TOTAL EXPENSES \$19,704.51

*approximate amount, final tally to be obtained after conclusion of meeting

**meeting registration is not subject to this

Anticipated Balance

- CHEP \$7,318.00
- VMRF \$1,223.55

TOTAL \$8,740.96

Activities since March 2006

- Achieved Incorporation status as 501(c)6 organization under umbrella of AFASLP (August 2006)
- Modified Article IX (Elections) of the Bylaws (December 2006)
- Established business relationship with Chesapeake Health Education Program (January 2007)
- First time on-line registration process for AVAA Annual Meeting
- Endorsement of HR 1665 “Medicare Hearing Health Care Enhancement Act of 2007”

Goals 2007-2008

- Develop AVAA Website as primary means of communication with membership
- Establish an ad hoc work group to review the Association's current by-laws and propose modifications or amendments as appropriate
- Initiate voluntary dues structure and means for payment

Website development

- Current site has minimal information
 - About AVAA
 - By-laws
- Add the presentations given today in Conference section
- Add pages to provide information and to survey members
- Membership registration & voluntary dues information
- Serve as a repository for historical documents of the Association

By-Laws Workgroup

- The AVAA was established in 2001.
 - Article IX was modified this past year.
 - The remaining by-laws have not been examined for accuracy or appropriateness, particularly in view of incorporation under umbrella of AFASLP
 - Workgroup to review all articles of incorporation
 - Recommend changes to Executive Board for concurrence
 - Submit proposed changes to membership for vote per Article XI

Institute Voluntary Dues

- As a 501(c)6 organization, one of the requirements is that the members demonstrate an interest in and support for the organization.
 - One primary way the IRS determines membership interest and support is by the payment of dues by the members.
 - The majority of the operating funds do not have to be derived from the dues, but there must be enough participation to demonstrate “a meaningful extent of membership support”.
- As an incorporated entity, there are operating expenses associated with a more business like approach to its running (website hosting costs, IRS income reporting costs, legal fees associated with incorporation, meeting costs, etc) .
 - While it is unlikely we will become self-sustaining on the basis of membership dues alone, the contribution of voluntary dues will help the bottom line and meet the IRS requirement of demonstrated membership support.
 - Allows separation of disbursements, dues to be utilized for operating expenses, benefactor contributions utilized for educational expenses.
- Proposed dues to be set at \$40.00 per year.

Open Forum