Minutes of the  
SNMMI-TS Finance Committee Meeting  
Friday, January 25, 2013  
New Orleans, LA

Committee Members in Attendance: Chairperson, April Mann, BA, CNMT, NCT, RT(N), FSNMMITS; Brenda J. King, CNMT, FSNMTS; David Campbell, CNMT; Scott Holbrook, BS, CNMT, FSNMMITS; Kathleen Krisak, CNMT, FSNMMITS; Bryan Kerr, CNMT, PET, NCT, RT(N)CT-representing Kathy Thomas, MHA, CNMT, PET, FSNMMITS

Guest in Attendance: Anthony Knight, MBA, CNMT, RT(N), NCT; Pradeep Bhambhvani, MD

SNMMI Staff in Attendance: Vince Pistilli, CPA; Nikki Wenzel-Lamb, MBA; Judy Brazel; Joanna Spahr; Steve Smith (consultant)

I. Opening of Finance Committee Meeting
Chairperson, April Mann, began the meeting by welcoming the members, guests and staff. It was noted that a quorum of the committee was present. Brief introductions of the attendees took place.

II. Review and approval of draft minutes from the meeting held on September 21, 2012
Ms. Mann asked the members to review the draft minutes and to indicate if any changes were necessary. There were no changes to the draft minutes. Ms. Mann asked for a motion to approve the draft minutes.

   It was moved, seconded, and a vote was taken to approve the draft minutes of the meeting held on September 21, 2012. The vote to approve was unanimous.

III. Review of final results for fiscal year ended September 30, 2012
Ms. Mann summarized the final audited results of FY12. Ms. Mann stated that the audit of the FY 2012 financial statements was completed without exceptions and the auditors expressed an unqualified (clean) audit opinion on the financial statements for the year. Ms. Mann asked Vince Pistilli if he had any comments. Vince referred members to the reconciliation of the audited financial statements to the year end management report. Vince stated that the financial results of the SNMMI-TS for fiscal year ended September 30, 2012 could be easily reconciled to the management report issued for the same period.

IV. Review and update on FY 2013 financial status
Ms. Mann asked Judy Brazel to update the members on the status of the MWM and the AM. Judy stated that the pre-registration numbers for the MWM are likely to fall short of budget,
however, exhibit sales exceeded budget by 3 table tops and sponsorship profit will exceed budget. Judy mentioned that the SNMMI-TS MWM stipend will likely be less than budget since the number of technologists registering for the MWM will likely be less than budget.

For the AM, Judy stated that registration was very early so it was difficult to make any predictions on actual versus budget. Judy mentioned that there had been a decrease in the sizes of booths taken by the exhibitors.

Judy referred everyone to the charts included with the materials for details of the registration for the MWM and AM.

Ms. Mann asked Steve Smith to provide an update on membership. Steve referred members to his written report on SNMMI and SNMMI-TS membership. Steve indicated that both SNMMI and SNMMI-TS membership is trailing the budget, but, several marketing initiatives are underway to improve the membership results.

Ms. Mann asked Vince Pistilli to present the current YTD financial results. Vince referred members to the November 30, 2012 management report included in the materials. Vince indicated that through the first two months of the fiscal year, the SNMMI-TS was tracking closely to its budgeted revenues and expenses.

V. Capital Fund Update and Status
Ms. Mann asked Vince Pistilli to address the SNMMI Capital Fund. Vince referred members to the report of the investment advisors included in the materials and stated that the SNMMI Subcommittee on Investments would be meeting face-to-face with the investment advisors on the following day. Vince stated that based on the report provided by the advisors, the fund was in compliance with its policy statement and that the fund’s performance was meeting the benchmarks.

VI. Review of SNMTS Dues Policy and discussion regarding any dues increase
Ms. Mann referred members to the dues information included in the materials. Ms. Mann opened a discussion about whether or not it was time to increase the dues of the SNMMI-TS for FY 2014. The members expressed views about the merits of a dues increase during difficult and uncertain economic times. It was pointed out that the last dues increase was $2 and it had occurred in October 2009. At the conclusion of the discussion, a motion was made to increase the dues.

It was moved, seconded, and a vote was taken to approve a $2 increase in the SNMMI-TS dues rate beginning FY 2014. The vote to approve was unanimous.

VII. Resolutions with financial impact
Ms. Mann indicated that there was one resolution to be considered by the committee. Ms. Mann asked Nikki Wenzel-Lamb to present the resolution. Nikki asked the committee to consider a resolution from the SNMMI-TS Leadership to approve a transfer of $1,500 from the SNMMI-TS to the Advanced Associate Council. The committee discussed the resolution
including the source of the funds. At the conclusion of the discussion, a motion was made to approve the resolution.

   It was moved, seconded, and a vote was taken to approve a transfer of $1,500 from the SNMMI-TS to the Advanced Associate Council to support the intern program for 2013-2014. The vote to approve was unanimous.

VIII. Unfinished business
There was none

IX. New Business
There was none.

X. Adjournment
A vote was taken to adjourn the meeting. All approved.