Minutes of the
SNMMI-TS Finance Committee Meeting
Thursday, June 6, 2013
Vancouver, BC, Canada

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

Guest in Attendance: Ann Marie Alessi, BS, CNMT, NCT, RT(N); Nanci Burchell, MBA, CNMT, FSNMMITS

SNMMI Staff in Attendance: Vince Pistilli, CPA; Nikki Wenzel-Lamb, MBA; Joanna Spahr

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.

II. Review and approval of draft minutes from the meeting held on January 25, 2013
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 January 25, 2013. The vote to approve was unanimous.

III. Annual Meeting Update
Ms. Mann asked Nikki Wenzel-Lamb to update the members on the annual meeting registration results to date. Ms. Wenzel-Lamb stated that tech pre-reg fell short of budget by approximately $11,000. Tech weekend pre-reg exceeded budget by approximately $6,000. To date, on-site reg is approximately $11,000 behind budget.

IV. Membership Update
Ms. Mann asked Joanna Spahr to provide the membership update. Joanna stated that tech membership numbers are behind budget year-to-date. Ms. Spahr provided an overview of several outreach activities undertaken thus far during the year to retain existing members and attract new members. The expectation is that the tech section will be close to or at budget by the end of the fiscal year.
V. Review of April 30, 2013 Management Report
Ms. Mann asked Vince Pistilli to update members on the results reported as of April 30, 2013. Mr. Pistilli stated that through April 30, the tech section’s bottom line was approximately $11,000 behind budget. The major contributors to the bottom line shortfall are advertising revenues falling short of expectations and the MWM stipend being less due to lower than expected tech registration at the MWM. Ms. Wenzel-Lamb explained the status the grants that were expected for the Roadshow program and how related expenses had been reduced to offset the lower than expected grant revenue.

VI. Review of FY13 projections
Ms. Mann asked Mr. Pistilli to discuss the FY13 projections. Mr. Pistilli stated that before considering any results of the Annual Meeting, the tech section is on track to finish the fiscal year with a positive bottom line of approximately $15,000, short of budget by approximately $20,000. Mr. Pistilli stated that the projected shortfall in advertising revenue and the MWM stipend being less than expected are the primary contributors to the projected FY13 bottom line shortfall.

VII. Investment Management Report
Ms. Mann asked Mr. Pistilli to update members on the status of the Capital Fund. Mr. Pistilli stated that the tech portion of the capital fund assets have increased by over $70,000 or 7.8% since the end of FY12. Mr. Pistilli stated that the fund’s performance is in line with its stated benchmarks.

VIII. Resolutions with financial impact
Ms. Mann indicated that there was one resolution to be considered by the committee. Ms. Mann asked Nanci Burchell to present a resolution from the SNMMI-TS Publications Committee. Ms. Burchell presented the resolution to eliminate the paper test to the CE articles appearing in the JNMT. The financial impact of the resolution is estimated to be approximately $250. The committee discussed the resolution and how the financial impact was calculated. After discussion a motion was made to approve the financial impact of the resolution.

It was moved, seconded, and a vote was taken to approve the financial impact of the resolution to eliminate the paper test to CE articles appearing in the JNMT. The vote to approve was unanimous.

IX. Unfinished business
There was none.

X. New Business
There was none.

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