

1 MEDCHI, THE MARYLAND STATE MEDICAL SOCIETY
2 HOUSE OF DELEGATES
3

4 BOT Report 2-18
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6 INTRODUCED BY: Board of Trustees
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8 SUBJECT: 2019 Budget
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12 The Board of Trustees presents the MedChi 2019 Budget for approval by the House of Delegates.
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14 The budget for 2019 incorporates projected revenues of \$3,592,806 and projected expenses of \$3,734,436
15 leaving a net loss, before depreciation, of (\$141,630).
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17 Supporting documentation is available under separate cover. Further details regarding the budget, along
18 with documentation, will be provided during the House of Delegates on Saturday, September 22 upon
19 request.
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21 There is no dues increase. The current dues are as follows:
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23 Medical Student	Free
24 Resident and Fellow	Free
25 First year Active	\$300
26 Second year Active	\$400
27 Full Active	\$500
28 Affiliate (out of state)	\$205
29 Associate (part-time)	\$300
30 Administrative Affiliate (practice manager)	\$75
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32 The budget includes costs of the two membership positions with Montgomery County, Prince George's
33 County, and Anne Arundel County that will be funded out of endowment. We will reevaluate the positions
34 next year based on increase in membership.
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36 The budget assumes we keep the CRISP contract at the same level.
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38 The budget includes a new online CME provider, and the education department is being asked to run this at
39 a break-even level. The CME department will provide a plan for profitability by January 2019 which it
40 will present to the Finance Committee.
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42 The presumption on membership is a conservative \$900,000.
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44 The budget presumes a return to normalcy with regard to the MedChi Insurance Agency, although this is an
45 an aggressive two-year outlook.
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47 Recommendations:
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- 49 1. That the House of Delegates approve the 2019 Budget; and
- 50 2. That the remainder of the report be filed.
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54 As adopted by the House of Delegates at its meeting on September 22, 2018.