

MEDCHI, THE MARYLAND STATE MEDICAL SOCIETY
HOUSE OF DELEGATES

BOT Report 2-20

INTRODUCED BY: Board of Trustees

SUBJECT: 2021 Budget

1 The Board of Trustees presents the MedChi 2021 Budget for approval by the House of Delegates.

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3 The budget for 2021 incorporates projected revenues of \$4,146,345 and projected expenses of \$4,424,601
4 leaving a net loss, before depreciation, of (\$278,256).

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6 MedChi ran a nominal deficit in 2018. In 2019, MedChi ran a surplus significantly producing better than
7 budget. While 2020 is not finished, and we have lots of uncertainty due to COVID-19, we feel this is a
8 reasonable and fair budget.

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10 Supporting documentation will be provided during the House of Delegates on Saturday, November 7, 2020
11 upon request.

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13 There are no dues increase. The current dues are as follows:

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15	Medical Student	Free
16	Resident and Fellow	Free
17	First year Active	\$300
18	Second year Active	\$400
19	Full Active	\$500
20	Affiliate (out of state)	\$205
21	Associate (part-time)	\$300
22	Administrative Affiliate (practice manager)	\$75
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24 The budget assumes we keep the CRISP contract at the same level.

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26 The presumption on membership is a conservative \$825,000.

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28 Reflected is revenue and expense for the Academic Physicians work of \$100,000.

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30 Reflected is an expected 2% increase in health insurance expense and a nominal increase in pay.

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32 Recommendations:

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34 1. That the House of Delegates approve the 2021 Budget, and

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36 2. That the remainder of the report be filed.