

Esteemed Appna professionals,

I am amazed by the unique character of Pakistani Physicians who besides providing the best healthcare to their patients are also the best volunteers and are committed to their communities influencing productive and positive change.

The strength of our commitment is measured on how much members can count on us. It is my pleasure to present to you the state of current APPNA finances and what the future might hold for us,

#### KEEPING IT TRANSPARENT

##### LONG AWAITED AUDIT COMPLETED:

Transparency is really being honest and open with the information about what is important to the members. That's the

benefit from the trust that comes from promises kept.

The organization is catching up on what has been pending.

1- APPNA is fully caught up on all tax and audit filings for both APPNA and APPNA Foundation. The next filings and audit (2017) are due in November 2018.

2- It was approved in the Executive committee to put the summary of the audit on APPNA's website and the complete report be available on request.

3- The third party conducted the audit in accordance with auditing standards generally accepted in the United States of America and completed the twenty six page report.

##### 4- ASSET MANAGEMENT:

Due diligence on 50% Investment transfer process has been successfully completed by the finance committee.

A detailed comparative analysis of current Appna Portfolio was done by five financial investment firms to assess it's performance in the form of Appna Financial Seminar at the Summer Meeting and finance committee meetings.

These five investment firms were

- 1- Fidelity
- 2- Charles Schwab
- 3- Morgan Stanley
- 4- Merrill Lynch
- 5- Wells Fargo

#### WHERE WE ARE AT AND WHAT THE FUTURE MIGHT HOLD FOR US

##### CURRENT MODEL OF INCOME SOURCE:

Besides financial planning, budgeting, reporting, monitoring of accountability policies, audits and keeping it transparent, being an elected official it is also my role to give direction and make proposals.

1- Currently more than two thirds of the income source comes from local meetings and international trips.

Profits from the meetings mostly cover the operational costs and some profits are allocated to few projects. The main share and the objectives of the meetings are that of mixers sponsored by our circle of friends to provide an opportunity develop friendship, possible networking and be entertained, that's where we have the most attendance!

2- And at the other end of the spectrum a dismal less than 1/3 of the income comes from Membership This mirrors the organization is not member driven or member responsive.

The majority of income should be from membership so that APPNA remains first and foremost responsive to its members.

PROVIDING VALUED BENEFIT TO THE MEMBERS;

[https://youtu.be/YUOX2hQB\\_hk](https://youtu.be/YUOX2hQB_hk)

We must offer tools, products and services to these physicians to help with their practices so they can offer the best care

Offering members valued benefits and meaningful services so they can get far more representation than they actually pay in.

**BOTTOM LINE:**

There needs to be a paradigm shift:

There needs to be member driven provision of services to accomplish our mission of APPNA's financial stability and growth.

**WE MUST STAND FOR THE PAKISTANI PHYSICIAN PROFESSIONAL**

John F. Kennedy once said "Efforts and Courage are just not enough without a purpose and a direction"

We hope the direction of coming together, collaboration and volunteering will influence to bring that positive and productive change.

Thank You

Lubna Naeem M.D

APPNA Treasurer 2018