

A Check-Up on SNM's Financial Health

Since the beginning of the economic downturn in 2008, both individuals and businesses have been through tough financial times. We know that our members and their practices have felt the effects of the down economy, and SNM has felt it as well. Like others, SNM has had to take a hard look at its operations to determine how to move ahead in a fiscally responsible manner while still maintaining the level of service we provide to our members.

Luckily, SNM's board of directors understood the challenges that the organization faced and made it a priority to ensure that the society was in a sound financial position. With direction set by the 2010 SNM strategic plan, we moved forward in the 2011 fiscal year with a clear goal of rightsizing the society. Some difficult decisions were made

along the way, but I am pleased to report that SNM had a very positive year in 2011 and our financial health is good.

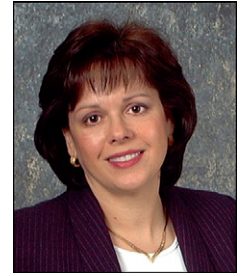
SNM initiated several key structural changes in the 2011 fiscal year. With the end of the Bench to Bedside campaign, SNM successfully incorporated the activities of the Center for Molecular Imaging Innovation and Translation (CMIIT) into its budget. SNM has continued to support the 4 main pillars of this campaign—advocacy, comparative effectiveness research, education, and outreach/inreach—to move nuclear medicine and molecular imaging to the forefront of medical practice.

Our structure also changed as we transitioned the management of 2 liaison associations to other management firms this year, freeing up valuable staff resources. Furthermore, we focused on streamlining the society by evaluating its programs and reorganizing its staff. With these adjustments, SNM is now able to more effectively achieve its core mission to improve human health by advancing molecular imaging and therapy.

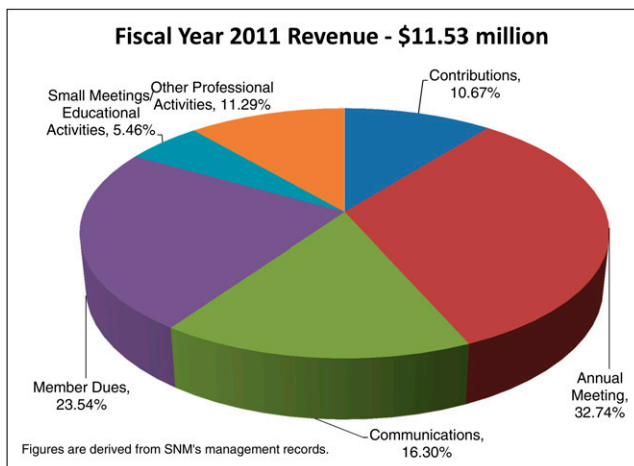
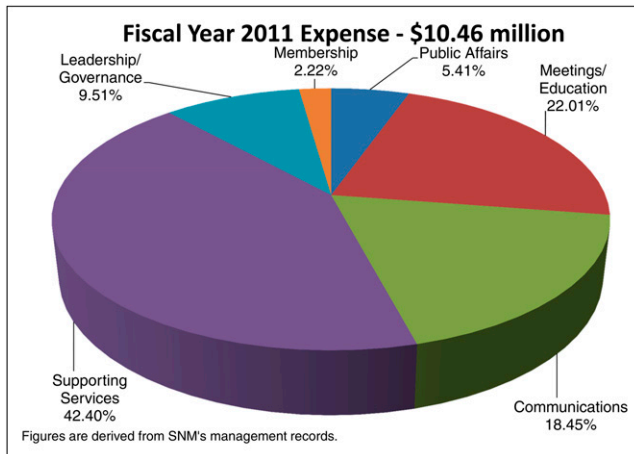
In addition to programmatic changes, SNM has also undertaken a renewed commitment to its budget process. This past fiscal year the budget was built to include a 3% surplus. I am pleased to report that our actual surplus for the year will exceed 3%. A breakdown of SNM's fiscal 2011 revenues and expenses can be found in the charts on this page.

For the 2012 fiscal year, SNM's board of directors has approved a \$10.8 million budget that aligns with the SNM strategic plan. What can members expect? There will be no increase in membership dues, and the registration fees for both the SNM Mid-Winter Meeting and Annual Meeting will remain unchanged from 2011. We will also introduce several new programs and opportunities for members to become involved with the society.

I feel very positive about SNM's financial health and am especially grateful to the SNM Finance Committee, chaired by Richard B. Noto, MD, for its guidance and support in helping SNM best allocate its resources. The SNM Board of Directors is also to be thanked for their commitment to financial discipline for the society. As we continue upon this path in 2012, we look forward to a fiscally sustainable future.



Virginia Pappas, CAE



Virginia Pappas, CAE
Chief Executive Officer, SNM