

February 16, 2017

President's Message: Financial Update

As part of your board's commitment to keep fellows informed about the Academy's finances, Treasurer **Paula Milone-Nuzzo, RN, PhD, FHHS, FAAN**, has prepared the fourth installment in the continuing series of reports from the Finance Committee.

Members of the Finance Committee often hear fellows asking "We are taking in so many new inductees each year. What is happening to all the dues the new fellows are paying?" This is a good question and one that s likely on the mind of many fellows. I will address this important question using data from 2016.



The 2016 class of new fellows inducted in October consisted of 165 individuals in the regular membership category. This includes fellows who reside outside the US, but does not include the honorary fellows we induct each year, as they do not pay annual dues. Annual dues for fellows in the regular membership category are \$495. If we just looked at this income stream

alone, the Academy would have a significantly increasing revenue stream from dues which would positively alter the organization's financial picture.

However, there are variables that impact this picture and reduce the overall revenue from dues. In addition to the regular membership category, the Academy has an emeritus fellow category for those individuals who are at least 70 years old. We recognize how valuable these fellows are to our Academy and want them to stay engaged for as long as possible. But we also recognize their income is significantly reduced in retirement. These fellows pay one-third of the dues amount of the regular fellows. A review of the age distribution of members of the Academy shows that almost 62% of the fellows who have shared their age with us are over the age of 60. While we have a small number of fellows move to emeritus status each year (29 in 2016), if we look at the age distribution of our members, we can assume a larger migration to emeritus status in the years to come.

The other circumstances that influence the amount of dues revenue we have in our budget are variables such as fellows who do not pay their Academy dues and have a lapsed membership, fellows who do not pay their ANA dues and can no longer belong to the Academy, fellows who resign from the Academy, and fellows who have died. In 2016, there were 91 fellows who were in one of these four categories. There are a lot of reasons why fellows choose to allow their membership to lapse. In some cases, a fellow might get to a stage in life where they want to focus on the arts or the theater after a long, successful career in nursing. Others become ill and can no longer engage with the Academy. When you add the 29 Fellows who have moved to emeritus status, plus the 91 in the above categories, there are 120 fellows who are no longer paying the full dues amount to the Academy. This has a significant impact on the income category of dues and, looking at the demographic characteristics of our members, the number in each of these categories will likely go up in the future.

In the 2016 scenario, we have a net revenue of \$22,275 (45 new fellows at \$495 each) which represents about three-fourths of one percent of the budgeted Academy income. And as we have mentioned in previous newsletters, dues income represents almost one third of all the income to

support the Academy and its important initiatives. For those of you who asked the question, thank you for raising this important concern. It has provided the Finance Committee the opportunity to explain the data in detail.

Thank you, Paula. As always, please let us know if you have questions about any of the information presented. Before I close, I want to encourage everyone to read the latest in our series of Institute for Nursing Leadership essays. Click here to read an important piece on "Attaining a Seat at the Table" by Rita Wray, MBA, RNC, FAAN.

Sincerely,

Bobbie Berkowitz, PhD, RN, NEA-BC, FAAN President

Policy Update

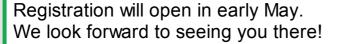
The Academy's policy pages of the March/April issue of *Nursing Outlook* will include the position statement *Political Interference in Sexual and Reproductive Health Research and Health Professional Education,* prepared by the Women's Health Expert Panel, and the policy brief *Improving Maternal and Infant Outcomes by Promoting Normal Physiologic Birth on Hospital Birthing Units,* prepared by the Maternal & Infant Health Expert Panel.

The Academy is pleased to join a number of national organizations in cosigning a letter to Congressional leadership opposing efforts to prevent Planned Parenthood health centers from participating in federal health programs, including Medicaid and the Title X family planning program. Such actions would severely curtail access to essential health care services.

Academy's 2017 Policy Conference

Save the Date! The 2017 Transforming

Health, Driving Policy Conference will be held **October 5-7, 2017** at the Marriott Marquis Washington, DC. Explore issues of critical concern to the health of our nation, network with colleagues, honor Living Legends, and celebrate new inductees.





Academy Edge Runner Applications Due March 1

The Academy's next Edge Runner application deadline for 2017 is **March 1**. Edge Runner applicants do not need to be fellows. The Edge Runner initiative recognizes and promotes nurse-designed models of care that demonstrate innovative solutions to health



care challenges. Read details about the application process <u>here</u>. Please encourage fellows and non-fellows to apply. For specific questions, contact Policy & Grants Manager <u>Kim Czubaruk</u>.

Support the Academy

We are proud to acknowledge the generosity of our supporters and their commitment to the Academy. The list below represents Academy supporters who have made unrestricted gifts to the Rheba de Tornyay Development Fund and/or restricted gifts designated for the Institute for Nursing Leadership or Raise the Voice at the President's Circle level of \$1,000 and above from January. Each dollar raised directly supports the Academy's mission of transforming health policy and practice through nursing knowledge.

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Your gift, at a level that is meaningful to you, plays a crucial role in helping the organization meet its Strategic Goals. The Academy is an independent 501(c) (3) non profit organization; your financial gift is tax-deductible to the fullest extent allowable by law.

Become a President's Circle member today!

Submit Nominations for Academy's 2017 Media Award



The Academy's <u>Johnson & Johnson Excellence in Media Award</u> recognizes exemplary journalism on health care with inclusion of nurses' contributions or perspectives. Review <u>the award's criteria</u> and be on the look-out for examples. The deadline for entries is **August 1, 2017**. Submit an entry by <u>logging into your account</u> and clicking on "Create Academy 2017 Media Award Entry" under the Awards section of your profile page.

Achievements

Judy Davidson, DNP, RN, FCCM, FAAN, recently received the Grenvik Family Award for Ethics from the Society of Critical Care Medicine. The award recognizes a SCCM member who has devoted significant efforts toward ethical problems in critical care. Dr. Davidson, the evidence-based practice and research nurse liaison for UC San Diego Health, is currently focused on research related to workplace caring and family centered care. She was inducted into the Academy in 2015.



Margaret Fitzgerald, DNP, FNP-BC, NP-C, FAANP, CSP, DCC, FNAP, FAAN, received the 2016 Massachusetts Coalition of Nurse Practitioners Lifetime Achievement Award, which recognizes NPs who have made significant contributions to the practice. She is founder/president of Fitzgerald Health Education Associates, Inc., a provider of NP certification preparation and continuing education. Dr. Fitzgerald also recently received the 2016 Distinguished Alumni Award from Case Western Reserve University's Frances Payne Bolton School of Nursing. She was inducted into the Academy in 2011.



Ruth Kleinpell, PhD, RN, FCCM, FAAN, professor and director of the Center for Clinical Research & Scholarship at Rush University Medical Center, was elected the 2017 President of the Society of Critical Care Medicine (SCCM). SCCM is a multi-professional organization dedicated to promoting excellence in the practice of critical care. Dr. Kleinpell is the third nurse to serve as President in the 46 year history of the organization. She was inducted into the Academy in 2004.



Joanne Robinson, PhD, RN, GCNS-BC, FAAN, dean of the Rutgers School of Nursing-Camden, was named one of nine fellows in the National League for Nursing's Executive Leadership in Nursing Education and Practice program. The year-long program prepares participants to become champions for change and to design and implement strategies for innovation and meeting the demands of nursing education and health care. Dr. Robinson was inducted into the Academy in 2011.



Have news to share? Let us know

Career Opportunities

(The following are Paid Announcements)

Dean, College of Nursing, University of Wisconsin-Milwaukee

The University of Wisconsin-Milwaukee seeks a visionary leader to become Dean of the College of Nursing. The dean serves as chief administrative and academic officer of the



College, responsible for personnel, budget, programs, physical facilities, research, professional practice, and educational programs. He/she develops extramural funding through fundraising and alumni relations; builds/maintains strong relationships with external constituents; and effectively represents the College within the University and local, state, national, and global networks.

Click here for full details and application instruction.

Chair, Family & Community Nursing, University of North Carolina-Greensboro

The University of North Carolina-Greensboro School of Nursing (SON) seeks a Chair for its Department of Family & Community Nursing. The successful candidate will have a vision and



demonstrated ability to lead a department's undergraduate and graduate teaching and curriculum development, build the research profile, undertake external outreach to the healthcare community and participate in institutional leadership. The position supports the teaching, scholarship, and service mission of the SON.

Click here for full details and application instruction.

Cone Health Distinguished Professor, School of Nursing, University of North Carolina-Greensboro

The University of North Carolina-Greensboro School of Nursing (SON) seeks an energetic, creative scholar to serve as the Cone Health Distinguished Professor to support the research, teaching, practice, and service missions of the SON. This position supports all academic programs, with special emphasis on the graduate programs. The scholar will engage in research, teaching, directing dissertations and DNP projects, obtaining external funding, and mentoring faculty, partners, and students.

Click here for full details and application instruction.

Advertise your employment opportunities or special announcements in FAAN Mail

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