

Montgomery Bucks Dental Society
Executive Council Meeting
March 14, 2019
Minutes

Present: P. Chhina, B. Dishler, N. Eraydin, A. Farrell, J. Freedman, M. Garbin, H. Ghazzhouli, A. Greenfield, T. Howley, D. Kaffey, M. Kienle, A. Levine, C. Limberakis, N. Rosenthal, J. Scordamaglia, R. Singer, C. Soffin, A. Steinkeler, L. Stone, D. Teitelman

Call to Order: 7:15 PM, President Kaffey

Minutes from 1/10/2019 meeting were unanimously approved.

Announcements:

- Dr. Jay Freedman announced there is a need for committee members to serve on the 2nd District level. The time commitment is one or two face-to-face meetings and no more than 2 or 3 conference calls. Please contact him if you are interested.
- Dr. Larry Stone introduced his colleague and guest to the Executive Council Meeting, Dr. Adam Levine, who was warmly welcomed by the board.
- Dr. Matt Garbin announced he has been getting an increased amount of spam email appearing to come from members of the council including Dr. Kaffey and Dr. Ghazzouli. It is advised that members be on the lookout for any potential spam/phishing emails. Some legitimate emails have filtered to spam so please check your spam folders if you are not receiving important emails from the board. Additionally, if you send an email to a board member and it doesn't receive a response try sending it again.

- **Reports of Officers**

- **President** - President Kaffey expressed his deep gratitude to the Executive Council and provided updates to the board in the following thoughtful report:

As my presidency comes to a close, I would like to take the time to thank each and every one of you for your support and commitment to me, to MBDS and to Organized Dentistry. As a volunteer organization, our successes are related to the

time, effort, energy, enthusiasm, and commitment that we all put forth. It is because of you and your willingness to give of yourselves and, when called for, try or support something new, that Montgomery Bucks has built a reputation as an organization that leads the way and gets things done. You know our MBDS pins we had created 2 years ago and the 90th Gala party we had? Other dental societies are now following our lead and have had their own pins made and are throwing their own Gala events. You know our Business Success Symposium, which launched on 2/28? An organization in Maryland is trying to copy it. The PDA in Harrisburg has asked me about it. Locally, I am contacted on a regular basis by organizations and individuals who want to become involved in the BSS. We have struck a cord that no other local organization has before.

Montgomery Bucks leads.

For those of you who don't know, MBDS regularly has board members who are active on the state and national levels. Some examples include, Dr. Bruce Terry is the immediate past president of the PDA and 2nd District Secretary. Dr. Nancy Rosenthal is our PDA 2nd District Trustee and treasurer. Drs. Freedman and Limberakis (senior) are on ADA national councils. Dr. Pappy Chhina is involved with diversity and new dentists on the national level. Many board members are PDA delegates or alternate delegates to the ADA House of Delegates. Our board members are the organizer of Mom-n-PA. Dr. Angel Stout is the Northeast District Trustee for the American Academy of Pediatric Dentistry. The list goes on and on.

Montgomery Bucks leads.

I want to encourage all of our younger board members (you define that as you want) to look at the older leaders (again you define that) of this organization as your guides. Maybe in time, you will see them as mentors. These leaders have followed in the footsteps of those who came before them. It is no small accident that MBDS is 92 years old. The time has come for the Gavel of Leadership to be passed. You are that next generation of leaders and I am extremely confident that you will rise to the occasion and continue to make Montgomery Bucks Dental Society the leading organization that it is today. I congratulate and wish Dr. Hadi Ghazzouli the best for his presidency. He is an excellent leader and well deserving of our support.

Montgomery Bucks leads.

As your president, I want to leave you with these final words. It has been my honor and pleasure to serve you, our members, and the public at large. I want to thank Dr. Cary Limberakis and Dr. Jay Freedman for their guidance, leadership and

mentorship. I want to thank my Executive Officers, Dr. Hadi Ghazzouli, Dr. Pappy Chhina, Dr. Alys Nielubowicz, and Dr. Jessie Scordamaglia for all their time and efforts. I want to thank the Business Success Symposium committee for all their time and energy. Dr. Bilal Sajid, Dr. Danielle Teitelman, Dr. Jessie Scordamaglia, Dr. Matt Garbin, Dr. Ariana Mason, Dr. Anne O'day, and Dr. Nancy Rosenthal. We have created what I believe will be a lasting legacy and a program other organizations will emulate. But, our work is not finished yet.

And last but certainly not least, I want to thank Dr. Tom Howley. Tom is our backbone who makes sure things run as they are suppose to. Without Tom, nothing gets done. Thank you Tom for everything you do and thank you all for helping me become the leader I am.

We learn from the past. We execute in the moment. We plan for the future.

- **President-Elect** - Dr. Hadi Ghazzouli looks forward to another productive year from the board and encouraged any members who are interested in becoming more involved with any part of the board or committees during the upcoming year to please reach out to him.
- **Corresponding Secretary** - No new activity to report.
- **Recording Secretary** - No new activity to report.
- **Treasurer** - Please see attached report.
- **Directors to 2nd District/ADA Delegation** - Please reference committee reports for detailed information on 2nd District & ADA Delegation. No further comment made other than the above announcement that volunteers are needed for 2nd district committees.
- **Committee Reports**
 - **Communications**
 - **Bulletin** - It was announced that the editor of the Bulletin, Dr. Kruti Patel, may be relocating to another local district and therefore we may need a new editor in the future. Please reach out to her if you are interested in helping with the Bulletin.
 - **Informatics** - Website has been updated, more news at next meeting.
 - **Business Manager** - No new activity to report.

- **Education**
 - **All Day CE** - Dr. Nuri Eraydin, reported our next meeting is Friday, 4/12 and sponsorship is almost maxed out. On November 15th there will be a course directed more towards the full dental team including hygienists.
 - **Distinguished Speakers Series/Evening CE** - Please reach out to your colleagues and networks to get the word out so we can increase our attendance to Evening CE Meetings.
 - **Sponsorship** - The chairs reported this year continues to be a successful one from Sponsorship committee standpoint. We have five and seven sponsors confirmed for the final two educational meetings respectively. We are also in talks to potentially add sponsors to the business symposium to help offset associated costs. Will continue to update the MBDS executive board as we go.
 - The use of Facebook Ads and LinkedIn postings was discussed by the board. President Kaffey recommended forming an ad hoc committee for advertising our educational meetings. If you are interested in helping on the ad hoc committee, please reach out to Dr. David Kaffey.
- **Fellowship**
 - **Social Programs** - No new activity to report.
 - **Fellowship & Advisory** - It was reported with regret and sadness that Dr. Larry Cohen passed away in January.
- **Finance**
 - **Audit** - No new activity to report.
 - **Budget & Finance** - If you would like funding for next year, please put in a request by July 15th. If you are unsure what your committee's budget is for the year please email Treasurer Dr. Matt Garbin.
- **Governance**
 - **Nominating** - No new activity to report.
 - **Constitution & By Laws** - No new activity to report.
- **Membership**

- **Membership** - A very detailed report can be found in the committee reports that were sent prior to the meeting. In addition, the following comments and updates were made:
 - Why are you a member? Why are your peers members? Why not? Please share this information with the Membership Committee. PA is the worst state in the country when it comes to membership and we are trying to determine why and how to improve both state and local district membership.
 - Dr. Jay Freedman commented on the recent meeting of the ADA's Council on Membership in February. The summary of actions can be found in Jay's report. One item in particular he mentioned he is excited about is that the ADA is in the process of a new business project which could very well preserve the current model of dentistry.
 - Members were reminded to take advantage of the fact that you are able to bring a guest to one EC meeting. Try to reach out to colleagues you know who could help to improve our society and membership.
 - Comments and suggestions were made on how the PDA & ADA could do a better job getting the word out and advertising on behalf of dentist members.
 - A question was brought up if we are doing anything about non-renews. The PDA sends a list out quarterly. It was suggested that we try to get the list and split it up or have a committee to call non-renews.
- **Membership Benefits** - No new activity to report.
- **New Dentist Subcommittee** - No new activity to report.
- **Member Insurance Programs** - No new activity to report.
- **Peer Review**
 - **Insurance Review** - No new activity to report.
 - **Ethics & Law Enforcement** - No new activity to report.
 - **Patient Relations** - Dr. Bob Singer will be sharing a lot more of patient relation caseload with Dr. Bruce Terry.

- **Public Interface**
 - **Community Dental Awareness** - No new activity to report.
 - **Interprofessional Relations** - No new activity to report.
 - **Executive Director** - No new activity to report.
 - **Government Relations** - Dr. Bernie Dishler discussed the Assignment of Benefits Bill that came very close last year. When you get a notice from the PDA to contact a senator please do it! He also recommended bringing a patient or two whom the bill could benefit if passed.
- **Executive Director** -No new activity to report.
- **Parliamentarian** - No new activity to report.
- **Ad Hoc Committee Reports** -
 - **Ad Hoc Investment Committee Report:**
 - The committee presented a revised policy to the board. The policy is included at the end of this document.
 - It was asked whether a single person or committee would be responsible for decisions. It was determined or clarified that the entire committee would make a decision which would then be brought forth to the entire board for approval.
 - The updated policy brought forth by the committee was voted on and unanimously approved and adopted.
 - Dr. David Kaffey advised that the committee remain Ad Hoc for one more year and then be kept on as a standing committee.

Old Business: None

New Business: The following new business was discussed:

- MOM-n-PA will take place on June 7th & 8th this year in Wilkes Barre. They are expecting 2k patients. Registration begins April 1st (www.MOM-n-PA.com).
- If you are interested in being a non-funded alternate delegate for the next ADA Meeting in San Francisco (taking place early September), please email Dr. Nancy Rosenthal with your resume and she will

submit it to the Board of Trustees. The estimated investment for the event, hotel, travel is about \$1900.

- Even if you cannot attend the ADA meeting, if you have an idea for something that would benefit our profession that we could bring forward as a resolution on the ADA floor, please contact one of the delegates attending the meeting. This is the outlet to do it.
- PDA's Leadership Conference will be taking place on Saturday, October 19th. Mark it in your calendar if you are interested in attending.
- There is a new engagement program for residents/new dentists that will provide funding to successful events or programs. If you have an idea for a program or event that would be a good candidate to get more residents/new dentists involved please let Hadi or David know. Grant applications will be accepted in early fall.

Adjournment: 9:05 PM

MBDS Financial Investment Policy - Revised 3-11-19:

The Ad Hoc Financial Investment Committee of the Montgomery Bucks Dental Society met on Monday evening, March 11th, at the office of Dr. Cary J. Limberakis. Those present were: President-Elect Hadi Ghazzouli, Lon Kessler, Nancy Rosenthal, Mark Kienle and Chair Cary Limberakis. Unable to attend were President David Kaffey, Treasurer Matthew Garbin and Dilshan Gunawardena. At the last MBDS Executive Council meeting, concern was expressed by Council members that the most important issue of a proposed Investment Policy was that the membership funds be safeguarded, no matter what the return on investments. Also, as a point of information, the MBDS is not a non-profit organization. As a reference, the committee was guided by the existing 2nd *District Investment Policy* which was written some time ago. The committee recommends the following policy:

**MONTGOMERY BUCKS DENTAL SOCIETY
FINANCIAL INVESTMENT POLICY**

Amended and Restated by the Executive Council

_____Date

- **Investment Committee:** The investment assets of the Montgomery Bucks Dental Society (“Society”) shall be invested in a manner consistent with this Policy as determined by the Financial Investment Committee appointed by the Executive Council.
- **Financial Investment Committee:** The Society’s investment assets are to be invested in a prudent manner, consistent with the fiduciary obligations of the Executive Council. In making investment decisions, the Committee shall consider and appropriately balance the Society’s long term need to maximize income, minimize risk, and maintain necessary liquidity. Subject to the foregoing, the Committee’s objective should be to maximize total return without regard to distinctions between income, capital gains, and capital appreciation.
- **Investment Goals:** The Society’s investment goal shall be to achieve a long-term total return on investment assets so that the real value of investment assets shall remain intact. The Society’s investment performance shall be measured during any period by comparing the total return achieved with a benchmark comprised of generally recognized market indices for the asset categories in which the Society’s assets are invested, weighted to reflect the portion which each category represents of the total. The investment performance shall be reviewed at least bi-annually by the Committee.
- **Asset Allocation:** Since equity investments over the long term generally have tended to produce higher total investment returns than debt investments, the Committee may invest such portion of the investment assets of the Society in equity securities as it shall from time to time determine at the time any investment decision is executed. An investment in a fund which contemplates that investments be made in equities, will be deemed an equity investment without regard to the extent to which such fund is actually invested in equities at any time. The asset allocation limitation contained in this paragraph shall apply to the Society’s total investment assets as a whole.
- **Investment Vehicles:** The Committee is permitted to make investments in individual debt or equity securities, in reputable mutual funds where individual investment decisions are made by competent professional managers. No Committee nor Executive Council member may be an investment manager for the Society.

- **Execution of Investment Decisions:** Investment decisions may be executed through such brokerage firms or other financial institutions as the Committee may from time to time select, but not including firms and institutions by which one or more members of the Committee may be employed, or in which they may have an interest.
- **Available Funds for Investment:** The total available funds for the initial investment shall not exceed 25% of the Society's total funds.
- **Reports:** The Committee shall submit reports to the Executive Council concerning the status of investments and investment performance at least annually.

The Committee felt that rather than work with financial advisors, that the most conservative approach for investing the Society's funds was to employ online mutual funds which have conservative investment philosophies. The Committee suggests that it remain an Ad Hoc Committee for another year then become a Standing Committee through a bylaw change.

Respectfully submitted on behalf of the Committee,

Cary J. Limberakis, DMD

Chair

Committee:

David Kaffey

Hadi Ghazzouli

Matthew Garbin

Dilshan Gunawardena

Lon Kessler

Mark Kienle

Nancy Rosenthal