

REPORT OF THE OSMA FOUNDATION BOARD

A-2010

Subject: Annual Report

Presented by: Bruce Storms, MD, President

1 **INTRODUCTION:**

2 The OSMA Foundation Board of Directors met February 9, 2009. The Board reviewed the Foundation's
3 financial statements and discussed fundraising opportunities.

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5 **REVIEW OF ACTIVITIES:**

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7 • Noted that the OSMA Foundation was audited by the IRS on December 4th. The contention was
8 that Lanny Anderson, MD, Medical Director of the OHPP was a direct employee of the Foundation.
9 The Foundation provided documentation that Dr. Anderson was a contract employee. No final
10 answer has been received yet by the IRS.
11 • **Approved a new slate of officers:** Bruce Storms, MD - President; Jack Beller, MD – Vice-
12 President; and Ken King, OSMA Executive Director – Secretary Treasurer.
13 • Discussed fundraising opportunities.

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16 **CONCLUSION:**

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18 The greatest challenge for the Board going forward is attracting seed money to fund enhanced
19 fundraising efforts to support the Foundation. The ultimate goal is to establish an endowment, the
20 interest on which will support the operation of the Foundation and its subsidiaries.

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22 Respectfully submitted,

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24 Bruce Storms, MD, President