



**Board Meeting
Saturday, June 13, 2009
Francis Marion Hotel
Rutledge Room
2:00 p.m. – 5:00 p.m. ET**

AGENDA

- | | | | |
|-----------|-------|--|-------------|
| 2:00 p.m. | I. | Call to Order | S. Walker |
| | | Introductions | |
| | II. | Approval of the Agenda | S. Walker |
| | III. | Approval of April Minutes | S. Walker |
| | IV. | Financial Report: May 31, 2009 | A. Marmo |
| | | - 2008 Financial Review | |
| | V. | Membership Committee Report | K. Trout |
| | VI. | Legal Update | M. Kramer |
| | VII. | Communications Report | K. Swartz |
| | VIII. | Association Management Update | K. Swartz |
| | IX. | Special Projects | |
| | | - Insurance Program | K. Swartz |
| | | - Vendor Credentialing | S. Walker |
| | | - Other Business | |
| | X. | Conference Update | K. Swartz |
| 3:15 p.m. | XI. | IMDA Strategic Session | D. Campbell |
| 4:50 p.m. | XII. | Other Business | |
| | | - Review meeting schedule | |
| | | <i>Next call: Tuesday, August 11, 2009 – 10:00 am CT</i> | |
| 5:00 p.m. | XIII. | Adjournment | S. Walker |



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**Board Meeting
Tuesday, February 10, 2009
10:00 – 11:00 am CT**

MINUTES

Present	T. Birmingham, E. Boracchia, D. Campbell, G. Howe, H. Freehling, M. Kramer, A. Marmo, R. Phafl, B. Schultz, K. Swartz, M. Thill, K. Trout, S. Walker
Call to Order	The meeting was called to order at 10:04 am CT by S. Walker.
Consent and Informational Items	<i>A motion was made, seconded and unanimously approved to accept the consent and informational items as presented.</i>
Financial Report	A. Marmo reported on the financials for IMDA. He reviewed the March 31, 2009 financials. Conference and manufacturers forum is down for 2009.
Legal Report	No report to submit.
Membership	K. Trout reviewed the current membership status. There are six members who have not renewed an additional three members who will not be renewing their membership. IMDA could face a significant reduction in membership revenue for 2009.
Vendor Credentialing	S. Walker gave the board an update on vendor credentialing. Walker attended the HMMC conference and participated on a panel for vendor credentialing. Mark Thill will pursue writing an article on "Who is credentialing the vendor credentialing companies?"
Other Business	2009 Conference – K. Swartz updated the board on the 2009 conference. The conference brochure will be going out this week. The board was asked to help promote the conference to distributor and manufacturer colleagues.
Adjournment	The meeting was adjourned by Shawn Walker at 10:53 am CT.
Submitted by	Katie Swartz, Executive Director, 4/14/09

**The next board meeting is scheduled for Saturday, June 13, 2009 from
2:00 – 5:00 pm ET at the Francis Marion Hotel.**

**There will be a strategic planning session from 2:00 – 4:00 pm.
Please arrange your transportation accordingly.**

Independent Medical Distributors Association Financial Report – May 31, 2009

Date: June 7, 2009

Page 1 Assets

- Harris accounts – Checking and MM balance is \$106,579.
- Accts Rec (#1210) \$1,200 = 2 members paying quarterly.
- Accts Rec Conference (#1220) \$8,655 = Conference & Golf sponsorship income.
- Prepaid Management (#1500) is prepaid 30 days in advance \$6,250.
- Prepaid Postage (#1510) has a balance of \$126 as of 03/31/09.
- Prepaid PR Expense (#1580) is prepaid 30 days in advance \$2,800.
- Prepaid Legal Expense (#1590) is prepaid 30 days in advance \$600.

Liabilities

- Accounts Payable (#2010) \$1,238 includes ASI's April & May expenses and the 05/11/09 conference call.

Page 2 - 7 Statement of Activities

- January-May 2009 is comparable to January-May 2008 with the following significant exceptions:
 - Membership Income is **\$6,300 less than 2008.**
 - Conference Registration Income is **\$4,000 less than 2008.**
 - Conference Sponsorship Income is **\$8,700 less than 2008.**
 - Conference Expense is **\$3,700 higher in 2009.**
 - Manufacturer's Forum Income is **approximately the same as 2008.**
 - No Sales Training income or expense in 2009. **Net income in 2008 was \$2,363.**
 - Bank/Credit Card fees are **\$1,900 less in 2009** because of the conference income.
 - PR Fee is **\$4,000 higher in 2009** because the monthly fee was reinstated to \$2,800 in October 2008 to be effective 01/01/08.

Total Income	\$ 156,535
Total Expenses	<u>62,246</u>
Net Income	<u>\$ 94,289</u>

The projected year end loss is approximately \$11,800.

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF FINANCIAL POSITION

	Acct #	MAY 31, 2009	DECEMBER 31, 2008	DECEMBER 31, 2007	DECEMBER 31, 2006	DECEMBER 31, 2005	DECEMBER 31, 2004	DECEMBER 31, 2003
ASSETS								
Current Assets								
Checking/Savings								
Ckg/MM Harris Bank	1001	\$ 106,579.24	\$ 77,879.82	\$ 37,399.42	\$ 36,646.47	\$ 43,302.82	\$ 44,941.57	\$ 31,489.71
Total Checking/Savings		<u>106,579.24</u>	<u>77,879.82</u>	<u>37,399.42</u>	<u>36,646.47</u>	<u>43,302.82</u>	<u>44,941.57</u>	<u>31,489.71</u>
Other Current Assets								
Accounts Receivable	1210	1,200.00	1,500.00	1,025.00	3,167.00	900.00	900.00	600.00
Accts Rec Conference	1220	8,655.00	0.00	0.00	0.00	0.00	0.00	0.00
Accts Rec Royalties	1230	0.00	0.00	0.00	0.00	0.00	2,087.77	362.30
Prepaid Mgmt Fee	1500	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	4,167.00	4,167.00
Prepaid Postage	1510	125.66	200.10	164.42	135.91	246.48	43.97	69.90
Prepaid Web Expense	1530	0.00	1,163.00	0.00	0.00	0.00	0.00	0.00
Prepaid Supplies	1550	0.00	0.00	0.00	0.00	494.00	545.00	301.00
Prepaid Conference Expense	1570	0.00	63.75	829.24	1,522.05	0.00	525.51	1,547.95
Prepaid Sales Training Expenses	1575	0.00	0.00	10,960.52	0.00	0.00	0.00	0.00
Prepaid PR Expense	1580	2,800.00	2,800.00	2,000.00	2,800.00	8,400.00	8,400.00	8,400.00
Prepaid Legal Expense	1590	600.00	600.00	600.00	600.00	0.00	0.00	0.00
Total Other Current Assets		<u>19,630.66</u>	<u>12,576.85</u>	<u>21,829.18</u>	<u>14,474.96</u>	<u>16,290.48</u>	<u>16,669.25</u>	<u>15,448.15</u>
TOTAL ASSETS		<u>126,209.90</u>	<u>90,456.67</u>	<u>59,228.60</u>	<u>51,121.43</u>	<u>59,593.30</u>	<u>61,610.82</u>	<u>46,937.86</u>
LIABILITIES & NET ASSETS								
Current Liabilities								
Accounts Payable	2010	1,237.90	14,849.14	13,980.21	488.06	3,024.53	5,142.62	694.00
Accts Pay Conference	2020	100.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Membership Dues								
Deferred New Distributor Members	2210	0.00	7,367.00	6,758.00	6,375.00	4,633.00	3,367.00	0.00
Deferred Renew Distributor Members	2220	3,067.00	34,892.00	22,733.00	35,633.00	35,200.00	32,500.00	36,900.00
Deferred New Manufacturer Members	2250	625.00	1,250.00	2,150.00	1,250.00	208.00	3,308.00	0.00
Deferred Renew Manufacturer Members	2260	1,042.00	6,250.00	1,458.00	0.00	1,458.00	2,500.00	0.00
Total Deferred Members		<u>4,734.00</u>	<u>49,759.00</u>	<u>33,099.00</u>	<u>43,258.00</u>	<u>41,499.00</u>	<u>41,675.00</u>	<u>36,900.00</u>
Deferred Conference Income	2400	0.00	0.00	0.00	0.00	0.00	500.00	0.00
Total Liabilities		<u>6,071.90</u>	<u>64,608.14</u>	<u>47,079.21</u>	<u>43,746.06</u>	<u>44,523.53</u>	<u>47,317.62</u>	<u>37,594.00</u>
Net Assets								
Beginning Net Assets	3900	25,848.53	12,149.39	7,375.37	15,069.77	14,293.20	9,343.86	56,368.96
Net Income for the Year		<u>94,289.47</u>	<u>13,699.14</u>	<u>4,774.02</u>	<u>(7,694.40)</u>	<u>776.57</u>	<u>4,949.34</u>	<u>(47,025.10)</u>
Total Net Assets		<u>120,138.00</u>	<u>25,848.53</u>	<u>12,149.39</u>	<u>7,375.37</u>	<u>15,069.77</u>	<u>14,293.20</u>	<u>9,343.86</u>
TOTAL LIABILITIES AND NET ASSETS		<u>\$ 126,209.90</u>	<u>\$ 90,456.67</u>	<u>\$ 59,228.60</u>	<u>\$ 51,121.43</u>	<u>\$ 59,593.30</u>	<u>\$ 61,610.82</u>	<u>\$ 46,937.86</u>

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

	Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
	#	2009	Budget	2008	2008	2007	2006	2005
Unrestricted Revenues								
Membership Dues								
Distributor Members								
New Distributor Members	4010	\$ 7,367.00	\$ 14,400	\$ 10,525.00	\$ 12,891.00	\$ 11,917.00	\$ 10,558.00	\$ 10,434.00
Renew Distributor Members	4020	63,725.00	70,000	67,941.00	70,941.00	67,000.00	66,567.00	74,300.00
Total Distributor Members		71,092.00	84,400	78,466.00	83,832.00	78,917.00	77,125.00	84,734.00
Manufacturer Members								
New Manufacturer Members	4050	3,125.00	5,000	5,900.00	5,900.00	3,500.00	1,458.00	5,600.00
Renew Manufacturer Members	4060	10,208.00	5,000	5,975.00	7,708.00	5,000.00	5,000.00	3,542.00
Total Manufacturer Members		13,333.00	10,000	11,875.00	13,608.00	8,500.00	6,458.00	9,142.00
Sustaining Members	4080	0.00	0	375.00	375.00	500.00	625.00	0.00
Total Membership Dues		84,425.00	94,400	90,716.00	97,815.00	87,917.00	84,208.00	93,876.00
June Conference - Schedule A								
Total June Conference Income		47,344.00	69,685	60,007.00	64,309.00	62,890.00	53,369.16	57,331.86
Total June Conference Expense		7,149.72	43,800	3,410.12	34,266.78	36,793.02	31,538.38	43,936.23
June Conference Net Results		40,194.28	25,885	56,596.88	30,042.22	26,096.98	21,830.78	13,395.63
Manufacturer's Forum - Schedule B								
Total Manufacturer's Forum Income		21,860.00	25,940	22,705.00	30,095.00	24,860.00	21,330.00	30,830.00
Total Manufacturer's Forum Expense		0.00	0	0.00	0.00	1,818.50	3,410.06	3,613.68
Manufacturer's Forum Net Results		21,860.00	25,940	22,705.00	30,095.00	23,041.50	17,919.94	27,216.32
Sales Training Seminars - Schedule C								
Total Sales Training Seminars Income		0.00	0	26,057.50	26,057.50			
Total Sales Training Seminars Expenses		0.00	0	23,694.96	23,694.96			
Sales Training Seminars Net Results		0.00	0	2,362.54	2,362.54			
Directory								
Directory Income	4652	1,225.00	1,050	875.00	1,050.00	2,275.00	2,950.00	4,200.00
Directory Expense	5652	0.00	0	0.00	0.00	0.00	0.00	0.00
Directory Net Results		1,225.00	1,050	875.00	1,050.00	2,275.00	2,950.00	4,200.00
Newsletter								
Newsletter Income-Rep Needed	4662	0.00	0	0.00	0.00	0.00	300.00	750.00
Newsletter Income-Advertising	4663	1,250.00	2,500	1,250.00	2,500.00	2,500.00	2,500.00	3,000.00
Newsletter Exp-Print/Design/Layout/Web Work	5662	603.00	1,200	455.00	1,121.00	1,327.85	5,554.55	6,400.50
Newsletter Net Results		647.00	1,300	795.00	1,379.00	1,172.15	(2,754.55)	(2,650.50)
RFR Income	4670	0.00	0	0.00	0.00	0.00	0.00	0.00
Virtual Manufacturers Showcase Income	4681	0.00	0	0.00	0.00	0.00	0.00	400.00
Miscellaneous Income	4898	0.00	0	150.00	150.00	0.00	0.00	0.00
Interest Income		431.68	480	0.00	334.92	0.00	0.00	0.00
Total Unrestricted Revenues		148,782.96	149,055	174,200.42	163,228.68	140,502.63	124,154.17	136,437.45

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

	Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
	#	2009	Budget	2008	2008	2007	2006	2005
Supporting Expenses								
Management Fees-ASI	6001	31,250.00	75,000	31,250.00	75,000.00	75,000.00	75,000.00	75,000.00
Mgmt ASI - Addl Fin Work & Year End Bonus	6002	0.00	0	0.00	13,698.00	4,773.00	0.00	2,595.00
Copies	6010	92.57	325	113.65	213.41	313.52	387.61	297.11
Faxes	6020	12.75	70	18.00	38.25	42.75	101.25	72.75
Telephone	6030	601.10	1,400	601.64	1,403.06	1,349.63	1,302.00	997.67
Office Supplies	6070	172.16	750	40.75	514.07	349.60	1,529.37	1,294.47
Storage/Rent	6071	78.00	190	80.00	192.00	192.00	192.00	103.46
Postage	6080	8.06	250	18.96	121.44	182.62	318.72	278.72
Music License	6090	0.00	0	0.00	0.00	0.00	0.00	200.00
Bank/Credit Card Fees	6109	2,209.27	5,200	4,094.25	5,620.40	4,345.73	4,123.40	3,885.48
Printing	6160	0.00	0	0.00	0.00	0.00	0.00	0.00
Website								
Web Hosting	6202	213.00	399	174.00	372.00	308.40	263.40	263.40
Web Development	6204	1,100.00	2,000	1,000.00	1,000.00	0.00	0.00	65.00
Web Maintenance	6206	875.00	2,000	805.00	2,135.00	510.00	525.00	805.00
ListServes	6208	108.00	200	0.00	108.00	202.00	0.00	0.00
Other Web Expense	6210	0.00	25	0.00	25.00	25.00	0.00	0.00
Total Website		2,296.00	4,624	1,979.00	3,640.00	1,045.40	788.40	1,133.40
Awards	6220	0.00	300	0.00	296.66	127.80	300.10	193.12
Membership Expenses	6250	186.06	500	223.33	572.80	392.36	1,036.57	2,971.83
Tradeshaw Expenses	6260	0.00	0	0.00	0.00	0.00	0.00	531.21
Board Expense								
Food & Beverage	6320	0.00	1,200	0.00	763.97	1,222.78	1,125.02	1,573.76
Board Travel/Lodging	6325	297.91	1,000	0.00	565.00	0.00	0.00	0.00
Board Copies/Faxes/Manuals	6330	0.00	150	45.46	55.42	220.37	577.82	584.49
Conference Calls	6340	99.62	400	148.62	538.35	367.01	286.02	275.72
Board Postage	6345	0.00	50	0.00	5.53	11.13	582.63	531.88
BOD Insurance	6370	0.00	1,500	0.00	1,125.00	1,638.00	1,489.00	1,354.00
Strategic Planning	6380	0.00	0	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	6385	0.00	200	0.00	0.00	119.78	210.05	261.33
Staff Travel/Lodging	6390	0.00	0	0.00	0.00	0.00	0.00	0.00
Total Board Expense		397.53	4,500	194.08	3,053.27	3,579.07	4,270.54	4,581.18

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

	Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
	#	2009	Budget	2008	2008	2007	2006	2005
Supporting Expenses (Continued)								
PR Thill Communications								
PR Fee	6405	14,000.00	33,600	10,000.00	33,600.00	33,600.00	33,600.00	33,600.00
June Conf Expense	6415	0.00	1,000	0.00	135.16	962.21	892.66	543.58
Total PR Thill Communications		14,000.00	34,600	10,000.00	33,735.16	34,562.21	34,492.66	34,143.58
Committees								
Conference Cmte	6431	171.47	200	109.70	147.07	112.69	173.29	202.92
Membership Cmte	6432	18.52	500	29.51	87.91	357.11	234.03	156.09
Membership Services Cmte	6433	0.00	200	0.00	0.00	0.00	0.00	0.00
Surveys	6510	0.00	100	39.90	59.85	0.00	0.00	0.00
Liability Insurance	6640	0.00	500	0.00	500.00	500.00	500.00	0.00
Supporting Expenses (Continued)								
IRS Form 990-T Tax	6665	0.00	0	0.00	0.00	0.00	0.00	0.00
IRS Interest	6667	0.00	0	0.00	0.00	0.00	0.00	0.00
Accountant	6670	0.00	1,700	0.00	1,400.00	1,300.00	1,200.00	1,950.00
Legal Counsel								
Legal-Retainer	6781	3,000.00	7,200	3,000.00	7,200.00	7,200.00	5,800.00	5,000.00
Legal-Office Expense	6782	0.00	100	0.00	27.24	3.12	98.63	72.89
Legal-June Conf Expense	6785	0.00	2,000	0.00	2,008.95	0.00	0.00	0.00
Total Legal Counsel		3,000.00	9,300	3,000.00	9,236.19	7,203.12	5,898.63	5,072.89
Total Supporting Expense		54,493.49	140,209	51,792.77	149,529.54	135,728.61	131,848.57	135,660.88
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS		\$ 94,289.47	\$ 8,846	\$ 122,407.65	\$ 13,699.14	\$ 4,774.02	\$ (7,694.40)	\$ 776.57
RECAP								
TOTAL REVENUES		\$ 156,535.68	\$ 194,055	\$ 201,760.50	\$ 222,311.42	\$ 180,442.00	\$ 164,657.16	\$ 190,387.86
TOTAL EXPENSES		62,246.21	185,209	79,352.85	208,612.28	175,667.98	172,351.56	189,611.29
INCREASE (DECREASE) IN NET ASSETS		\$ 94,289.47	\$ 8,846	\$ 122,407.65	\$ 13,699.14	\$ 4,774.02	\$ (7,694.40)	\$ 776.57

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

	Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
	#	2009	Budget	2008	2008	2007	2006	2005
SCHEDULE A - June Conference								
June Conference Income								
Conf Fees-Member								
Member-First Person	4211	\$ 20,825.00	\$ 24,750	\$ 30,525.00	\$ 31,425.00	\$ 23,675.00	\$ 28,650.00	\$ 24,287.50
Member-Addl Person	4212	6,160.00	7,700	6,930.00	6,545.00	5,430.00	5,600.00	8,825.00
Total Conf Fees-Member		26,985.00	32,450	37,455.00	37,970.00	29,105.00	34,250.00	33,112.50
Total Conf Fees-Non Member								
Non Member-First Person	4221	4,225.00	8,250	0.00	1,325.00	4,875.00	4,100.00	3,700.00
Non Member-Second Person	4222	0.00	0	0.00	0.00	0.00	0.00	1,965.00
Conf Non Member Special	4225	999.00	0	0.00	0.00	0.00	0.00	0.00
Total Conf Fees-Non Member		5,224.00	8,250	0.00	1,325.00	4,875.00	4,100.00	5,665.00
Optional Meals	4228	0.00	0	100.00	100.00	220.00	0.00	0.00
Spouse/Guest	4230	2,990.00	4,485	2,392.00	1,944.00	5,015.00	3,740.00	4,000.00
Optional Events								
Spouse/Guest Tour	4252	120.00	0	140.00	140.00	0.00	0.00	0.00
Golf Tournament	4254	3,375.00	6,000	2,520.00	2,800.00	4,025.00	2,000.00	4,000.00
Total Optional Events		3,495.00	6,000	2,660.00	2,940.00	4,025.00	2,000.00	4,000.00
Conference Late Fees	4265	0.00	0	0.00	0.00	0.00	0.00	225.00
Conference Sponsorship								
Conf Sponsorship Fees	4272	5,500.00	15,000	16,000.00	16,500.00	14,250.00	4,250.00	6,800.00
Golf Sponsorship	4274	3,150.00	1,500	1,400.00	1,400.00	3,200.00	2,100.00	2,100.00
Total Conference Sponsorship		8,650.00	16,500	17,400.00	17,900.00	17,450.00	6,350.00	8,900.00
Hotel Rebate	4280	0.00	2,000	0.00	2,130.00	2,200.00	2,929.16	1,429.36
Total June Conference Income		47,344.00	69,685	60,007.00	64,309.00	62,890.00	53,369.16	57,331.86

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

	Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
	#	2009	Budget	2008	2008	2007	2006	2005
June Conference Expense								
Food & Beverage	5202	0.00	20,000	0.00	18,960.51	18,493.18	12,938.62	19,353.11
Audio Visual	5203	0.00	2,000	0.00	1,983.74	334.28	1,688.46	1,866.60
Entertainment	5205	0.00	0	0.00	0.00	0.00	0.00	750.00
Golf Tournament	5206	0.00	6,000	1,615.00	2,520.00	4,193.00	2,488.00	3,812.22
Activities	5207	0.00	0	0.00	0.00	0.00	0.00	70.00
Printing/Design	5210	0.00	500	254.49	299.49	307.46	1,852.08	1,888.17
Registration Materials	5215	208.75	2,000	290.48	1,190.26	1,171.00	1,856.56	2,109.04
Speaker	5225	5,000.00	5,000	0.00	6,500.00	5,000.00	3,950.00	6,000.00
Speaker Travel/Lodging	5226	0.00	1,500	0.00	135.16	1,519.87	837.51	201.33
Postage	5262	0.00	200	150.21	159.81	16.77	668.46	1,510.47
Awards/Gifts	5263	0.00	0	0.00	0.00	0.00	0.00	0.00
Supplies	5271	100.00	300	0.00	0.00	195.84	0.00	277.92
Signs	5273	0.00	800	156.68	756.68	376.66	376.66	165.00
Conference Insurance	5278	639.37	700	655.18	655.18	680.00	500.00	876.11
Copies/Faxes	5280	79.68	500	134.33	245.96	1,067.77	819.46	1,013.49
Freight	5283	0.00	800	0.00	0.00	672.69	300.38	857.34
Misc Conf	5288	0.00	500	0.00	0.00	0.00	491.37	298.65
Conference Tips & Gifts	5289	0.00	500	0.00	250.00	220.00	80.00	394.09
Staff Travel/Lodging	5290	1,121.92	2,500	153.75	609.99	2,544.50	2,690.82	2,492.69
Total June Conference Expense		7,149.72	43,800	3,410.12	34,266.78	36,793.02	31,538.38	43,936.23
JUNE CONFERENCE NET RESULTS		40,194.28	25,885	56,596.88	30,042.22	26,096.98	21,830.78	13,395.63
SCHEDULE B - Manufacturers Forum								
Manufacturers Forum Income								
Mfg Forum Tabletop	4310	21,660.00	23,940	21,055.00	27,595.00	21,840.00	20,530.00	29,470.00
Addl Exhibitor Registrations	4315	0.00	0	0.00	0.00	2,020.00	0.00	0.00
Exhibit Assistance	4320	200.00	1,000	1,200.00	1,600.00	1,000.00	800.00	1,360.00
Mfg Forum Spotlight	4325	0.00	1,000	450.00	900.00	0.00	0.00	0.00
Sponsorship-Mfg Forum	4330	0.00	0	0.00	0.00	0.00	0.00	0.00
Total Manufacturers Forum Income		21,860.00	25,940	22,705.00	30,095.00	24,860.00	21,330.00	30,830.00
Manufacturers Forum Expense								
Food & Beverage	5305	0.00	0	0.00	0.00	1,818.50	2,625.06	3,238.81
Exhibitor Setup Fees	5309	0.00	0	0.00	0.00	0.00	785.00	0.00
Printing	5310	0.00	0	0.00	0.00	0.00	0.00	374.87
Supplies	5340	0.00	0	0.00	0.00	0.00	0.00	0.00
Tips	5349	0.00	0	0.00	0.00	0.00	0.00	0.00
Total Manufacturers Forum Expense		0.00	0	0.00	0.00	1,818.50	3,410.06	3,613.68
MANUFACTURER'S FORUM NET RESULTS		\$ 21,860.00	\$ 25,940	\$ 22,705.00	\$ 30,095.00	\$ 23,041.50	\$ 17,919.94	\$ 27,216.32

**INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION
STATEMENT OF ACTIVITIES**

Acct	Jan- May	2009	Jan-May	Jan - Dec	Jan - Dec	Jan - Dec	Jan - Dec
#	2009	Budget	2008	2008	2007	2006	2005
SCHEDULE C - Sales Training Seminars							
Atlanta Seminar Income 01/17-18/08			23,432.50	23,432.50			
Atlanta Seminar Direct Expense 01/17-18/08							
Food & Beverage			851.33	851.33			
Handouts			189.24	189.24			
Speaker Fee			<u>16,500.00</u>	<u>16,500.00</u>			
Total Atlanta Expenses			<u>17,540.57</u>	<u>17,540.57</u>			
Atlanta Seminar Income Less Direct Expense			<u>5,891.93</u>	<u>5,891.93</u>			
Scottsdale, AZ Seminar Income 01/21/08			2,625.00	2,625.00			
Scottsdale, AZ Seminar Direct Expense 01/21/08							
Food & Beverage			500.00	500.00			
Handouts			39.74	39.74			
Speaker Fee			<u>2,000.00</u>	<u>2,000.00</u>			
Total Scottsdale Expenses			<u>2,539.74</u>	<u>2,539.74</u>			
Scottsdale Seminar Income Less Direct Expense			<u>85.26</u>	<u>85.26</u>			
Total Seminars Income Less Direct Expense			5,977.19	5,977.19			
Expenses Relating to Both Seminars							
Credit Card Fees			774.13	774.13			
Conference Calls			13.02	13.02			
Management Time			<u>2,827.50</u>	<u>2,827.50</u>			
Total Expenses Relating to Both Seminars			<u>3,614.65</u>	<u>3,614.65</u>			
Sales Training Seminars Net Results			<u>2,362.54</u>	<u>2,362.54</u>			
Sales Training Seminars Recap							
Total Sales Training Income			26,057.50	26,057.50			
Total Sales Training Expense			<u>23,694.96</u>	<u>23,694.96</u>			
Sales Training Seminars Net Results			<u>2,362.54</u>	<u>2,362.54</u>			

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Financial Statements

December 31, 2008

GIVENS & BARNES
CERTIFIED PUBLIC ACCOUNTANTS
1655 N. ARLINGTON HEIGHTS ROAD, SUITE 305E
ARLINGTON HEIGHTS, ILLINOIS 60004
847-506-1070 FAX: 847-506-1073
givensbarnes.com

To the Board of Directors
Independent Medical Distributors Association
Downers Grove, IL

We have reviewed the accompanying statement of financial position of Independent Medical Distributors Association as of December 31, 2008, and the related statements of activities, functional expenses, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of management of Independent Medical Distributors Association.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Givens & Barnes

Arlington Heights, Illinois
May 19, 2009

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Statement of Financial Position

December 31, 2008

ASSETS

Current Assets	
Cash	\$ 77,880
Accounts receivable	1,500
Prepaid expenses	<u>11,077</u>
Total Current Assets	<u>\$ 90,457</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	\$ 14,849
Deferred membership dues	<u>49,759</u>
Total Current Liabilities	64,608
Unrestricted Net Assets	<u>25,849</u>
Total Liabilities and Net Assets	<u>\$ 90,457</u>

See accompanying notes and accountants' report.

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Statement of Activities
For the Year Ended December 31, 2008

Revenues	
Membership revenue	\$ 97,815
Program revenues	124,162
Interest income	<u>335</u>
Total revenues	<u>222,312</u>
Expenses	
Programs	
Conference and forum	57,962
Newsletter and public relations	34,856
Administration	<u>115,794</u>
Total expenses	<u>208,612</u>
Change in Net Assets	13,700
Net Assets at Beginning of Year	<u>12,149</u>
Net Assets at End of Year	<u>\$ 25,849</u>

See accompanying notes and accountants' report.

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Statement of Functional Expenses
For the Year Ended December 31, 2008

	Programs		Adminis- tration	Total
	Conference and Seminar	Newsletter and Public Relations		
Audio visual	\$ 1,984	\$ -	\$ -	\$ 1,984
Bank and credit card fees	774	-	5,620	6,394
Board expense	-	-	3,053	3,053
Copies and faxes	246	-	251	497
Food and beverage	20,312	-	-	20,312
Golf tournament	2,520	-	-	2,520
Insurance	655	-	500	1,155
Management fees	2,828	-	88,698	91,526
Membership expense	-	-	573	573
Office supplies	-	-	706	706
Other	1,020	-	1,996	3,016
Postage	160	-	121	281
Printing and design	528	-	-	528
Professional	-	-	10,636	10,636
Public relations	-	33,735	-	33,735
Registration materials	1,190	-	-	1,190
Speaker	25,000	-	-	25,000
Speaker travel	135	-	-	135
Staff travel and lodging	610	-	-	610
Website	-	1,121	3,640	4,761
	<u>\$ 57,962</u>	<u>\$ 34,856</u>	<u>\$ 115,794</u>	<u>\$ 208,612</u>

See accompanying notes and accountants' report.

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Statement of Cash Flows
For the Year Ended December 31, 2008

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows From Operating Activities:

Change in net assets	\$ 13,700
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Reconciling adjustments --	
----------------------------	--

(Increase) decrease in assets-	
--------------------------------	--

Accounts receivable	(475)
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Prepaid expenses	9,727
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Increase (decrease) in liabilities-	
-------------------------------------	--

Accounts payable	869
------------------	-----

Deferred revenues	16,660
-------------------	--------

Total adjustments	26,781
-------------------	--------

Net cash provided (used) by operating activities	40,481
--	--------

Cash - Beginning of Year	37,399
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Cash - End of Year	\$ 77,880
--------------------	-----------

See accompanying notes and accountants' report.

INDEPENDENT MEDICAL DISTRIBUTORS ASSOCIATION

Notes to Financial Statements

December 31, 2008

Note A—Accounting Policies

Revenues and expenses are recorded during the period they are earned or incurred. Prepayment of members' dues is recorded as deferred revenue and is not included as income until the membership year begins.

Cash is represented by demand deposits.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

Note B—Organization

The mission of the Association is to help its members improve their business through education and networking opportunities.

Note C—Income Tax Status

The Association is registered as a tax exempt organization under Section 501(c)(6) of the Internal Revenue Code.

Note D—Management

The Association has delegated day-to-day operations to Administrative Systems, Inc. (ASI), an association management company. ASI's responsibilities include processing cash receipts and disbursements, maintaining accounting records, issuing checks and administering the various programs and functions of the Association. In addition, officers and members contribute their services to the Association. The value of these services has not been determined and is not included in the financial statements.

Note E—Program Revenues and Expenses

The Association is involved in various programs and activities which are directed by various committees of the Association. These activities include a conference, a forum, a seminar, and a newsletter.



IMDA Membership Tracking Document

MEMBERSHIP REPORT

Report Date: June 8, 2009

NEW MEMBERS	2003 YEAR END	2004 YEAR END	2005 YEAR END	2006 YEAR END	2007 YEAR END	2008 YEAR END	2009 1 st Qtr	2009 2 nd Qtr	2009 3 rd Qtr	2009 4 th QTR
Distributor New	9	8	6	9	9	9	1	0		
Manufacturer New	1	4	1	1	2	2	0	1		
TOTAL NEW	10	11	7	10	11	11	1	1		

RENEW DISTRIBUTOR MEMBERS	2003 YEAR END	2004 YEAR END	2005 YEAR END	2006 YEAR END	2007 YEAR END	2008 YEAR END	2009 1 st Qtr	2009 2 nd Qtr	2009 3 rd Qtr	2009 4 th QTR
Distributors To Be Renewed							36	12	5	4
Distributors that Renewed	58	54	52	45	45	50	32	6		
TOTAL DISTRIBUTORS NOT RENEWED					10	6	4	6		

IMDA Membership Tracking Report
June 8, 2009

RENEW MANUFACTURER MEMBERS	2003 YEAR END	2004 YEAR END	2005 YEAR END	2006 YEAR END	2007 YEAR END	2008 YEAR END	2009 1 st Qtr	2009 2 nd Qtr	2009 3 rd Qtr	2009 4 th QTR
Manufacturers To Be Renewed					1	4	2	2	2	0
Manufacturers that Renewed	0	0	1	1	0	4	2	1		
TOTAL MANUFACTURERS NOT RENEWED					1	0	0	1		

IMDA Non-Renewed Report

<u>Type</u>	<u>Company</u>	<u>Exp date</u>	<u>Representative</u>	<u>Phone</u>	<u>Email</u>
F	Bemes, Inc.	12/31/2008	Mark Spreitler	636-349-3377	mspreitler@bemes.com
R	Managed Medical Specialties, Inc.	12/31/2008	Robert Doyle	800-830-5907	robertp@managedmedical.com
R	Marcal Medical, Inc.	12/31/2008	Candace Keaton	410-987-4001	ckeaton@marcalmedical.com
F	Trail Ridge Products, Inc.	12/31/2008	Patrick Kelly	303-799-6900	trpi@concentric.net
R	Direct Medical Equipment, Inc.	3/31/2009	Greg Altfest	631-786-8782	gregdme@msn.com
F	Provider Enterprise, LLC	4/30/2009	Billy Messer	615-822-0600	billym@providerllc.com
R	The Surgical Company	4/30/2009	Michael Devine	617-803-4644	mdevine@michaeldevine.net
R	Doctors Oxygen Service, Inc.	5/31/2009	Kahla Berczyk	414-421-3700	kahla@doctorsoxygenservice.com
R	Global Medical Marketing	5/31/2009	Bill Hope	509-230-8600	whope@globalmedicalmarketing.com
F	Pulsion Medical, Inc.	5/31/2009	Jay Stern	732-514-6609	stern@pulsion.com
R	Tri-anim Health Services, Inc.	5/31/2009	Craig Davenport	818-362-6882	C.Davenport@Tri-anim.com

Total non-renewed 11

Imda Member Type Description

M = Allied/Manufacturer Member

R = Distributor Member

F= Former Member (members have contacted IMDA HQ stating they would not be renewing)

June 13, 2009
To: IMDA board
From: Mark Thill
Re: Communications report 2008-9

IMDA perhaps achieved its highest profile ever in the industry this year, due primarily to the leadership of President Shawn Walker in the vendor credentialing issue. Thill Communications was happy and proud to play a supporting role in those efforts.

Thill Communications sees its role in IMDA as:

- Heightening the profile of the association and of specialty distribution in the industry.
- Keeping members informed of key IMDA and industry developments.
- Helping to welcome new members to IMDA (by interviewing them and writing articles for the newsletter).
- Facilitating information-sharing among members, primarily through articles, website, listserv, etc.
- In summary, helping IMDA members grow their businesses, thus strengthening the healthcare industry at large.

Here's a look at some of the communications highlights of the past 12 months:

Support of new IMDA initiatives

Supporting new initiatives through newsletter, e-mail correspondence and articles:

- \$50 finders fee for finding new members; collecting business cards at trade shows.
- Mentor program. (Researched other mentor programs, elicited input from IMDA members, put together plan for board's approval.)
- Effort to attract former members back to IMDA by emphasizing the insurance program, IMDA's role in vendor credentialing, the Gerry Layo sales training program, and networking opportunities, such as the Annual Conference.
- OR training program with HealthStream.
- Medmarc insurance program. (Wrote article for Medmarc newsletter, wrote articles for newsletter).
- Code of Ethics. (Drew up analysis of AdvaMed's Code for Shawn.)

Vendor credentialing

- Wrote communique/e-mails for Shawn for IMDA members; drafted letters on Shawn's behalf to Premier, Novation, Amerinet, Broadlane, HealthTrust, HIGPA, *New York Times*, Joint Commission, *American Hospital Association News*, *Materials Management in Health Care*, American Society of Risk Management, *Hospitals & Health Networks*, *Medical Device & diagnostic Industry*, Association

of periOperative Registered Nurses, American Academy of Orthopaedic Surgeons, Strategic Marketplace Initiative, AdvaMed, Health Industry Representatives Association, Health Industry Distributors Association, Federation of American Hospitals, Association of American Medical Colleges, Medical Device Manufacturers Association, Pharmaceutical Research and Manufacturers of America, National Electrical Manufacturers Association, Healthcare Manufacturers Management Council, International Pharmaceutical Privacy Consortium.

- Offered continuing coverage of vendor credentialing in the *IMDA Update* newsletter throughout the year:
 1. IMDA's role in joint standards.
 2. Shawn Walker's presentation at HMMC.
 3. Hospital compliance officer Darlene Mitchell's perspective on the issue.
 4. Phil Reilly's take on vendor credentialing.
- Wrote articles on vendor credentialing, in which IMDA's role was discussed, for *Repertoire* and the *Journal of Healthcare Contracting*.

IMDA Update newsletter highlights:

- Generated interest in 2009 Annual Conference through regular articles and photos.
- Wrote articles on new members and allied members:
 1. Jay Stern, Pulsion Medical.
 2. Tim Wynne, Surgical Principals.
 3. Gregg Alexander, Xelamed.
 4. Paul Marinelli.
 5. John Kasberg, Genesis Medical.
 6. Robert Kum, Spectros.
- Other newsletter articles of note:
 1. Medmarc insurance program catching on among IMDA members.
 2. How is credit crunch affecting IMDA members?
 3. Summer intern program at Grandview Medical yields dividend for distributor and interns.
 4. Ongoing series of articles by sales trainer Gerry Layo
 5. How are IMDA members dealing with rising health-insurance costs?
 6. Coverage of AdvaMed's new code of ethics.
 7. Reaction to "comparative effectiveness" provision of stimulus package.
 8. Potential impact of Physician Payments Sunshine Act on vendor/physician relations.
 9. Coverage of new IMDA agency agreement.
 10. Impact of Supreme Court ruling on the right of consumers to sue drug companies – effect on medical device companies.
 11. Impact of subgroups – small GPOs within GPOs.

Publicizing 2009 Annual Conference

- Ongoing articles in Update newsletter.
- Placement of blurb in MDSI's *Dail-E News*.
- A series of e-mail updates to current members, prospective members and manufacturers.
- Worked with Joe Flower on a series of articles by him for the *Update* newsletter.

Other duties/accomplishments:

- Offer periodic refinements to the website to make it more informative for current members, and attractive to prospective members and manufacturers.
- Published article on 2008 IMDA Annual Conference in October 2008 issue of *Repertoire*.
- Work with IMDA legal counsel Mitchell Kramer and Barbara Kramer on articles and issues of interest to IMDA members.
- Worked with 2009 Conference Committee to get speakers (Tommy Cockrell of South Carolina Hospital Association) for the Conference.

Goals for year ahead:

- Get one or two more case studies on website. (We currently have three: Vidacare, Oridion, and Worldwide Innovation and Technologies.) These are potentially great recruiting tools for current members and selling tools to attract manufacturers.
- Continue to get the voice of IMDA members in the *Update* newsletter. These could be articles about how current members are solving particular problems, or "surveys" (solicited through the listserv) of how multiple members are meeting a common problem (such as access to credit).



Accomplishments for IMDA 2008 – 2009

Report for the Board June 13, 2009

- ✓ Assisted IMDA to achieve a budget surplus for year-end 2008
- ✓ Designed conference brochure, sponsorship kit and exhibitor materials in-house, saved \$2,500.
- ✓ Launched new insurance program for IMDA members
- ✓ Assisted membership committee with new recruitment strategies and implemented plans
- ✓ Assisted the conference committee and Mark Thill with the promotion and marketing of the conference. Reached out to a record number of prospects and organizations to promote the conference.
- ✓ Created a LinkedIn site (social networking) for IMDA and post updates and information. The group currently has 91 members. Over 60% of these are not currently members of IMDA.
- ✓ 2009 conference: Worked with board members to secure sponsors and exhibitors for the conference. Raised \$3,150 in golf sponsorships – over double the budgeted revenue.
- ✓ 2008 conference: Generated \$10,800 over the budgeted net income
- ✓ Created a new webpage for board members that contains current board meeting agendas and materials, as well as holds historical documents and board-only information about IMDA.
- ✓ Developed 2009/2010 slate for board with Nominating Committee
- ✓ Processed renewals and new member applications and provided information to update the website
- ✓ Drafted the 2009 budget and worked with the leadership to finalize it
- ✓ Develop 2010 campaign program for membership with the membership committee. Campaign plans include: updates to database and website, implementing a new recruitment program and sponsorship program for IMDA members and creating alliances with partner organizations.

Member Entity

Archway Medical

Armed/Arbuckle Medical

Bell Medical

Boracchia + Associates

Martab Medical

Metropolitan Medical, Inc.

Micromed

Performance Medical, Inc.

Sovereign Medical, LLC

State of the Art Medical Products

Surgical Principals

Trail Ridge Products, Inc.

Wilson Medical Specialties, Inc.

Xelamed

IMDA
Annual Conference
Registration Report

June 14 - 16, 2009 - Charleston, SC

Week ending	# Weeks to conf	Member Initial	Member Add'l*	Non Mbr Initial	Non Mbr Add'l*	Spouse/ Guest Reg	Staff Comp	Other Comp	Total Conf Attend	Mfg Frm Exhibitor / Sponsor	Exhibit asst & full conf	Total Conf + Mfg Attend	Exhibit Assistance Only	Forum Spotlight	Awards Dinner	Golf	Walking Tour	Room Pickup
4/4/2009	10	3	2	0	0	1	3	0	9	1		10			6	3	1	05/31 - 118
4/11/2009	9	3	2	0	0	1	3	0	9	1		10			6	3	1	06/01 - 168
4/18/2009	8	3	2	0	0	1	3	0	9	1		10			6	3	1	06/02 - 172
4/25/2009	7	7	2	0	0	2	3	0	14	3		17			12	3	2	06/03 -
5/2/2009	6	7	4	3	0	3	3	3	23	6		29			22	4	2	06/04 -
5/9/2009	5	10	8	3	0	4	2	3	30	8	1	39	0		25	5	2	06/05 -
5/16/2009	4	14	10	4	0	6	2	3	39	9	1	49	1		37	7	2	06/06 - 178
5/23/2009	3	21	13	7	0	7	2	3	53	14	5	72	1		53	10	2	
5/30/2009	2	25	14	7	0	10	3	4	63	14	5	82	1		63	15	3	Total
6/6/2009	1	28	14	7	0	12	3	5	69	14	5	88	1		71	15	5	
6/13/2009	0	29	15	7	0	12	3	5	71	14	8	93	2		74	15	5	
Final		29	15	7	0	12	3	5	71	14	8	93	2		74	15	5	

June 8 - 10, 2008 - Oak Brook, IL

Week ending	# Weeks to conf	Member Initial	Member Add'l*	Non Mbr Initial	Non Mbr Add'l*	Spouse/ Guest Reg	Staff Comp	Other Comp	Total Conf Attend	Mfg Frm Exhibitor / Sponsor	Exhibit asst & full conf	Total Conf + Mfg Attend	Exhibit Assistance Only	Forum Spotlight	Awards Dinner	Golf	Architecture Tour	Shopping Tour
3/29/2008	10								0	4	0	4						
4/5/2008	9								0	4	0	4						
4/12/2008	8								0	4	0	4						
4/19/2008	7	4	4			1			9	4	0	13	3	1	5	3	1	
4/26/2008	6	6	6			1			13	4	0	17	3	1	6	3	1	
5/3/2008	5	7	7			1			15	5	0	20	3	1	8	4	1	
5/10/2008	4	19	9			6	3	8	45	7	1	53	4	1	25	11	1	
5/17/2008	3	28	14	1		7	6	8	64	15	1	80	5	1	43	16	2	2
5/24/2008	2	33	17	4	1	8	6	8	77	17	3	97	7	1	51	17	2	2
5/31/2008	1	34	16	4	1	8	6	8	77	18	6	101	7	1	81	17	2	2
Final		34	16	4	1	6	6	8	75	19	8	102	7	1	82	18		

June 3 - 5, 2007 - Coeur d'Alene, ID

Week ending	# Weeks to conf	Member Initial	Member Add'l*	Non Mbr Initial	Non Mbr Add'l*	Spouse/ Guest Reg	Staff Comp	Other Comp	Total Conf Attend	Mfg Frm Exhibitor	Exhibit asst & full conf	Total Conf + Mfg Attend	Golf				Business Mtg Luncheon	Awards Dinner
3/30/2007	10	3	2			1			6	0		6	3				5	6
4/6/2007	9	5	2			1			8	3		11	3				8	9
4/13/2007	8	7	3			4			14	3		17	4				11	14

[illegible]

IMDA
Annual Conference
Registration Report

* includes exhibitor additional attendee, full conference registration.

Staff comp = Judy, Janet, Katie, Mark Thill

Other comp = 18 exhibitors & Alan Campbell, John Campbell, Lawrence King, Mitchell Kramer, Mark Leahey, Kevin Quinley, Dave Siegal

June 23-26, 2004 - Marco Island, Florida

Week Ending	# Weeks to Conf	Mbrs Full	Mbr Add'l	Non Mbr Full	Non Mbr Add'l *	Spouse / Guest Reg	Staff Comp	Other Comp incl Exhibit	Total Reg	Mfg Wrksp		Mfg Frm Non Mbr Reg (\$100)	Add'l Exhibit Worker (\$50)				Shell	Shop	Mfg Frm Exhibitor	Support Vendor Exhibitor
04/09/04	11	5	4	0	0	2	0	0	11	1		0	0				0	0	0	0
04/16/04	10	7	6	0	0	5	0	0	18	2		0	0				0	0	0	0
04/23/04	9	7	7	0	0	5	0	0	19	2		0	0				0	0	0	0
04/30/04	8	11	9	0	0	6	0	2	28	3		0	0				0	0	2	0
05/07/04	7	13	9	0	1	8	0	4	35	3		0	2				1	0	4	0
05/14/04	6	17	9	0	2	11	4	9	52	3		0	2				1	0	5	1
05/21/04	5	24	13	0	2	18	4	10	71	4		0	2				6	3	5	1
05/28/04	4	27	15	0	2	18	4	12	78	3		0	3				6	3	7	1
06/04/04	3	33	16	1	3	20	4	15	92	cncl'd		0	5				8	3	10	1
06/11/04	2	35	16	1	3	22	5	20	102	0		0	5				10	3	13	2
06/18/04	1	37	17	2	3	23	5	21	108	0		0	5				10	3	14	2
Final Count		37	16	3	3	25	5	22	111	0		0	5				12	5	15	2



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IMDA Strategy Session June 13, 2009

Achieving Strategic Objectives

Agenda

- A. Overview of Strategy Session, D. Campbell 3:15 pm

Today's Goal: Review and update key objectives that guide IMDA, the board and staff. Lay groundwork for the development of a two-year plan.

- B. Highlights from Membership Survey, K. Trout
- C. Previous Strategic Plan Review to Date, K. Swartz
- D. Future Opportunities and Priorities, D. Campbell
- a. Our industry climate, 2009 and beyond
 - b. IMDA Strengths and Weaknesses
 - c. Opportunities and Threats
- E. Wrap-up, Summary and Next Steps, D. Campbell
- F. Adjourn 5:00 pm



**IMDA Membership Survey
Long Answer Responses
Survey: April 2007**

**IMDA Membership Survey
RESULTS
34 Responses**

ABOUT YOU

1. How long have you been an IMDA member?

8.8% less than 1 year
2.9% 1 – 2 years
11.8% 2–3 years
41.2% 4–8 years
35.3% 9 or more years

2. What is the size of your company?

11.8% less than 5 employees
38.2% 6-10 employees
35.3% 11-20 employees
8.8% 21–50 employees
5.9% over 50 employees

3. How much has IMDA membership helped you grow your business?

38.2% A lot
55.9% Some
2.9% A little
2.9% None

4. If a non-IMDA member asked for your opinion on joining IMDA, would you recommend they do so?

100% Yes
0% No

5. Rate the value of your membership in IMDA (benefits vs. dues).

50% High
38.2% Average
8.8% Little
2.9% No

Why did you join IMDA?

- Best Business Practices, Networking Business Practices and New Product Opportunities
- Felt need to associate w/ other medical distributors. What I have seen is core membership in primarily few niche markets and in fact seem to feed off each other. This is fine, but where does this lead to real growth of any organization.
- To join forces with other specialty distributors, for new product opportunities and general networking within the industry.
- Networking and education possibilities.
- Great forum to meet with our distribution network in a central location.
- To be a part of the industry and gain knowledge about suppliers available to my new distributorship when I started.
- Friends were members
- To further the stature of "Specialty Marketing" organizations as a viable channel for marketing and distribution of evolving technologies and/or products with proprietary features.
- Several of our specialty dealers were part of it and asked me to join. I saw it away to work our relationship.
- To meet and learn from other specialty dealers how to run my business better and more profitably.
- Recruited by another member.
- To Network
- To network with other similar companies, to learn, and to share.
- Networking and product opportunities
- Networking and one of the few meetings where specialty marketing companies have a meeting specifically for business.
- To network with others to learn solutions to everyday situations and to gain knowledge of how to be more successful in selling in my market.
- To develop contacts and learn more about the industry
- To learn industry specific ways to build enterprise value
- To network with other dealers, look for innovative technologies to bring to market and to fundamentals to grow our company.
- New product lines Networking Process improvement Compare notes with other companies
- At this point IMDA value is in the testing phase. My intention in joining is to get a conduit to distributors in my nich market
- To meet potential distribution partners and to network within the industry
- Recruited by Duke Johns. Enjoy a national presence plus the products it brings.
- To meet other specialty distributors and learn how they were dealing with similar business challenges we face.
- To network with other distributors about manufacturers; to stay abreast of the changes in healthcare.
- Fellow Dealers belonged and the annual meetings were held at great locations.
- To interact with other companies and get ideas, to acquire new lines of products for our company to offer
- Networking, better understanding of best business practices, learning more about the industry, technologies, etc. Exposure to new technologies, discussions about existing manufacturers, awareness to other sales fields and services, increased branding of company name
- Share experiences with similar companies - get new ideas for marketing and products
- To associate professionally with my peers in this industry and to help safeguard the future of our industry as healthcare changes over time.
- Initially for information and later for the benefits of staying in contact with distributors all over the US

Would you like to see more online services offered, if so, what?

- Blog Site
- How about a monthly comment about different programs done by members that they think are unique or important with growing their business or avoiding issues. Maybe we could assign months.

I am sure the members would volunteer to write something once a year that could be helpful to others.

- Attract more manufacturers that will help attract new manufacturers use IMDA members for distribution
- Links and referral sites that might help me run my business better.
- Active links from manufacturers to IMDA members.
- More interaction by members contributing ideas and suggestions on marketing and selling
- If the members could contribute something that they do that they feel has had an impact on their business and that could be published in the newsletter. Perhaps how they track new business, handle leads, grade sales people, bonus or pay their people etc.etc. This could be in the Web site, or in the newsletter. How about a space where a member could ask a question of the membership and the answer could be published for the rest to review if the sender so agrees. Help us learn from our peers.
- Professional chat rooms/ forums
- Health insurance, liability insurance, common legal questions and answers, employee leasing
- Outlet for excessive inventory
- Healthstream to function as it is supposed to for economic benefit of the member.

What other programs/services/business tools would you like to see IMDA offer?

- Financial Models as done in the past, especially with ratios. I understand that participation was sporadic. However, the model should be reevaluated to minimize burden on information, encourage participation.
- Not sure I can address this. I have brought new members into organization and they have left, felt little value in IMDA. I have a company to run I am not interested in positioning or posturing, this appears to be the major challenge.
- More information about running a distributor business. Example: financial ratios for warehousing expense, overhead turns, accts receivable etc. etc. IMDA used to use the professor from Indiana for that purpose. Is there somebody else around? I believe he retired. Mitchell would know him. Maybe he could help find a replacement.
- Sales education programs
- Doing a good job now
- Affordable health insurance
- We are in need of starting a health insurance program for the employees, any help there would be helpful. We need to provide the answers to some of the recent surveys that hospitals are demanding our reps furnish in order to sell in the hospitals; medical tests, criminal background checks, drug testing, OR training etc, etc. IMDA should help establish a conduit to European companies that want to sell product in the US market thru specialty distribution.
- Cost reduction programs for all fixed/variable costs associated with running a specialty distributorship
- Insurance challenges for small operations both health and liability
- Health insurance
- Sales rep certification program
- Employee leasing, group purchasing
- Sales training, sales management training, group insurances
- Human resources department - comments and updates.
- A cost-effective health insurance program, of course!
- Industry standard information similar to Robert Morris info only more specific

What could be done to improve the value of the IMDA Update newsletter to you?

- More manufacturer profiles
- Perhaps more member contributions. We have lots of info within our community.
- It's a good newsletter!
- Like it the way it is

- Make it print out on regular paper. Since changing from a PDF format to the current format, it does not.
- See above.
- More value added benefit of membership. Example new products, professional liability policy is exactly what is needed to rapidly increase membership.
- Its good as it is.
- Too early to evaluate
- Add company success stories with new products
- Its good already.
- I feel that it is fine as it is
- Require keynote speakers to submit two separate articles as a follow-up to their talk - keep the topic active
- More news about business tips of other members.
- Solicit more input from members and create a common information reference

What do you think the greatest challenge the industry will face in the next five years?

- Specific to IMDA members, shrinking margins and diminished amount of new technologies available.
- Getting squeezed out by the big players and GPO's.
- Consolidation of manufacturers
- Pricing pressures.
- Convincing hospitals that specialty dealers are important as opposed to using more GPO's
- Regulatory incursion on the device industry. This will be a cumbersome, administrative nightmare not dissimilar to what's been implemented with the "Pedigree" tracking of pharmaceuticals.
- Consolidation pressures, there are too many poorly run distributors competing for a few high quality product lines.
- The dollar worth and international price competition the fixed reimbursement price pressure that makes business a distant partner to patient care
- Changing with the industry/customers to continue to provide services/products that are unique
- Access to the customer in acute care settings.
- Information Management
- Many more specialty marketing companies will disappear as the founders retire/exit and there are not enough new comers. This will impact launches of new products for those who stuck it out over the years.
- Continued pressure from GPOs to consolidate under big box supplies
- Shrinking margins and GLD's
- Making sure manufacturers know the value of specialty distributors and their cost effective technical support value.
- Pricing
- Cost containment healthcare reform consolidation
- Price points vs insurance costs..being eaten by box movers with big contracts with hospitals. Security issues causing a difficulty in getting into the hospital to make a sales call.
- Consolidation
- Locating new technology to sell.
- Continued group purchasing of hospital networks with large powerful companies.
- Identifying new technologies that would benefit from the IMDA channel of distribution and have the interest of remaining independent
- Group Purchasing Programs, JIT programs, taking over the account after the distributor created the demand.
- The impact of political pressure (Democrats) to create a single-payer federal system.
- Price control technology in the hands of non-clinical administrators. Network requirements favoring larger companies.

How should IMDA respond to this issue?

- We need a more diversified group (surgery, radiology, home care, rentals, service) to create a more universally industry representative model. From this opportunities for diversification will present itself to each interested member.
- Lobby
- Very difficult to respond; we are at the behest of the manufacturers. Some do recognize that a specialty distribution sales force is an economical way to launch a product into the medical market place.
- Not sure.
- Education
- Stay on top of what's being proposed by the F.D.A. and what's currently going on within the pharmaceutical industry. Next will be devices.
- ???
- find ideas from the clinicians that are needed and stay ahead of the world market with ideas and technology fight for best price but don't forget the patient care to our law makers b
- add members who are specialty dealers and who might bring new ideas
- Lobby efforts in DC
- Request members to respond how they deal with the issue.
- Continually updating our compelling story to industry.
- Bringing innovative specialty products to market that increase patient care that out ways pricing.
- Coordinate program content to address above issues
- boiler plate security clearance documentation that would work throughout the hospital industry. Perhaps self qualifying reps....any terrorists out there?
- higher profile at trade shows
- ??
- You're on it the best you can.
- I do not know if imda can impact this
- continued active MDMA presence MEDICA presence - we MUST find a way to financially support that meeting I believe there is an emerging technologies meeting held twice/yr (east/west coast) - an IMDA member should be present
- Support the programs currently going on in Washington against GPO programs
- Need to champion loudly the potential that single-payor will suffocate the creativeness of entrepreneurs developing new health technologies when the largest manufacturers then deal with the largest single customer, government.
- Inform membership and solicit aggressive intervention on the part of doctors to the environment they are operating in.

As a business owner, what keeps you up at night? (List your two biggest concerns.)

- Maintaining focused product lines and the ability to identify potential significant new product lines. Diversity - to identify and develop.
- Rising costs and finding & retaining quality employees.
- Competition and cash flow
- Sales - cash flow.
- Personnel and my wife.
- Problems with manufacturers and problems with hospitals.
- Nothing is troubling me at the present time. However, where we're headed in terms of becoming an over regulated economy. The continued incursion on our privacy.
- I sleep well.
- Making ends meet, employee issue
- Exit plan, continuation of relationships with vendors
- Nothing. Did i give enough today?
- Profitability, lack of control over comings & goings of product lines

- More and more government intrusion and control with additional regulations caused by those who didn't do it right which impact those who do! Just read the preamble for the FDA considering additional medical gas regulations, yet in reading -the problems were caused by those who defeated existing safety systems - yet now the government wants to regulate it more. Why don't we just punish the criminals and not create additional burdens on those doing it right?
- How do I continually keep my products in the fore front of my distributor sales people. What can I do to be more creative and keep ahead of market trends.
- Finding people, and losing lines.
- Filling my new business development with products and people.
- Growth and employee retention.
- Cash flow, uncertainty of product lines
- Being able to respond to customer needs with product and the education and support that goes with it. Keeping my head above water financially while I do it. Meeting the obligations to my suppliers and employees.
- Payroll, competition
- Paperwork for manufacturers
- Potential of losing major line.
- Relationships with employees and manufacturers
- Key manufacturers changing distribution channel - identifying replacing/expanding key manufacturers, increasing margins to offset rising costs of labor, insurances, fuel, etc.
- Losing product lines we have worked for years to develop in our marketplace; shrinking margins as manufacturers try to place the costs of competition squarely on the middle man.
- Government intervention, Fortress tactics by major corporations



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IMDA Strategic Plan

June 2006 – June 2008

About IMDA: IMDA is an association of entrepreneurial sales, marketing and distribution organizations that specialize in bringing innovative medical technologies to market. The association helps its members improve their businesses through education and networking opportunities and raises the awareness of others in the health care community as to the value its members bring them.

IMDA Vision: To establish independent medical sales and marketing companies as the recognized and preferred choice for bringing innovative medical technologies to market.

IMDA Mission: To advance the business interests of independent medical sales and marketing companies.

IMDA Tagline: Get better about your business.

IMDA Strategic Priorities:

1. Help IMDA members gain profitable lines.
2. Provide quality educational and networking opportunities, so that members can improve their business practices and grow their businesses.
3. Expand awareness of independent medical sales and marketing companies as the preferred choice for bringing innovative medical technologies to market.
4. Increase the number of IMDA members

IMDA Value Proposition: *Membership in IMDA helps specialty sales and marketing companies gain profitable lines and improve their business practices.*

IMDA delivers tangible results, including:

- Increased revenues through the acquisition of more profitable lines.
- Decreased costs and improved operational efficiency through better business practices gained from IMDA conferences, products and services.
- Increased market share of profitable, innovative medical devices.

- Decreased employee turnover due to superior management principles acquired through IMDA conferences, products and services.
- Improved customer retention levels thanks to techniques shared at IMDA conferences and through ongoing networking with peers.
- A network of peers who can be called on for support when needed.
- Access to industry experts, primarily through IMDA conferences.

IMDA Membership Benefits:

- Access to manufacturers seeking representation through the Manufacturers Forum, "Request for Representation" service, IMDA Update newsletter, advertisements, etc.
- Exposure to potential manufacturer partners through the IMDA website at www.imda.org.
- Full-time staff on-hand to take incoming calls regarding specialty sales and marketing from manufacturers and prospective members.
- Networking opportunities through the electronic bulletin board and online membership directory (at www.imda.org).
- Access to experienced, knowledgeable legal counsel.
- Access to news and information about specialty sales and marketing in the IMDA Update monthly newsletter.
- Access to affordable product liability insurance.
- Reduced rate to attend annual conference.



Progress-to-Date IMDA Strategic Priorities

Objective 1: Help IMDA member gain profitable lines.

Current Initiatives:

- Request for Representation program to manufacturers
- Recruit new manufacturers to Forum
- Website feature allowing manufacturers to search for distributors (region, specialty, etc.)
- Connection with Global Medical Alliance

Future Initiatives:

- Pursue formal partnerships with MDMA and AdvaMed
- Other ways?

Objective 2: Provide quality educational and networking opportunities, so that members can improve their business practices and grow their businesses.

Current Initiatives:

- Annual Conference
- Regional Sales Training
- Sponsor Program
- Member Spotlight in IMDA Update

Future Initiatives:

Objective 3: Expand awareness of independent medical sales and marketing companies as the preferred choice for bringing innovative medical technologies to market.

Current Initiatives:

- IMDA Update distributed monthly to IMDA members and prospects
- Email marketing campaign (reaching prospects at least once a month, follow up with an ask to join IMDA)
- Case studies on the website about manufacturers who successfully introduced their products to the market via specialty sales and marketing companies

Future Initiatives:

Objective 4: Increase the number of IMDA members

Current Initiatives:

- Development of Membership Services Committee
- Insurance Program
- Vendor Credentialing Information
- Membership Committee activities -
 - Email marketing campaign
 - Adding prospects (qualified leads) to the database
 - 2007 Membership Survey

Future Initiatives:



2009-2010 IMDA Board Meeting Calendar

Date	Meeting	Time	Format
August 11, 2009	Board Meeting	10:00 am - 11:00 am CT	Conference Call
October 20, 2009	Board Meeting	10:00 am - 11:00 am CT	Conference Call
December 8, 2009	Board Meeting	10:00 am - 11:00 am CT	Conference Call
February 9, 2010	Board Meeting	10:00 am - 11:00 am CT	Conference Call
April 13, 2010	Board Meeting	10:00 am - 11:00 am CT	Conference Call
June 2010	IMDA Conference		TBD
Saturday prior to conference	Board Meeting	2:00 pm - 5:00 pm	Onsite at conference