WELCOME
The meeting opened with Convention Chair announcements, from Judy Hung, MD, FASE. She noted that registration numbers were positive with over 2,025 pre-registrants (final number: 2,147) representing 52 countries and over 53 exhibiting companies. She reviewed the highlights of the meeting and noted that investigators continue to perceive the ASE Scientific Sessions as a valuable venue for presenting their scientific research. ASE received 555 abstract submissions this year, and saw an increase in submissions from U.S. investigators. A total of 411 abstracts were accepted for presentation – the most ever! Then she thanked the 2013 Session Chairs including:
- Jonathan Lindner, MD, FASE, Abstract Chairperson and Incoming 2013 Program Chair
- Jennifer Neary, RDCS, FASE, Sonographer Chairperson
- Scott T. Reeves, MD, FASE, Perioperative Track Chair
- Luc Mertens, MD, PhD, FASE, Pediatric & Congenital Heart Disease Track Chair
- Naomi Hamburg, MD, FASE, Vascular Track Chair

Then she thanked the 2013 Program Committee members including:
- Abstract Co-Chair: Rebecca Hahn, MD, FASE
- Immediate Past Chair: Sherif Nagueh, MD, FASE
- EACVI Representative: Jens-Uwe Voigt, MD
- Member at Large: Muhamed Saric, MD, PhD, FASE
- Member at Large: Jamshid Shirani, MD
- Presidential Liaison: Charles J. Bruce, MBChB, FASE
- Member at Large: Susan Wiegers, MD, FASE
- Minneapolis Liaisons: Kevin Harris, MD, FASE and Eileen Nemec, RDCS, FASE
- President: Patricia Pellikka, MD, FASE
- President-Elect: Benjamin Byrd, MD, FASE

CALL TO ORDER
President Patricia Pellikka, MD, FASE called the annual membership meeting to order and read the Society’s Conflict of Interest Policy.

MINUTES
The minutes had been announced in newsletter and posted online for member viewing. Secretary Marti McCulloch, MBA, BS, RDCS, FASE reviewed their posting. With a proper motion and second, the minutes from June 2012 were approved as written.

TREASURER’S REPORT
Dr. Sherif Nagueh, ASE’s Treasurer, reported on the association’s finances. He stated that the 2012 audit had been completed by an outside CPA firm. The ASE’s total assets were 6.07 million. With an investment income of $504,846, the association ended the year with $159,414 in profit. This was a
strong showing as the Society had budgeted for a profit of $350. Of the proceeds, $53,138 was donated to the ASE Foundation (1/3 of proceeds were earmarked by the Board to help the ASE Foundation grow). After this transfer, the stated net for the year is $106,276. The remainder was allocated to develop and support the board’s strategic projects determined in March 2013. He showed the audience graphics depicting the 2012 expense and revenues by category. He also showed a slide depicting a historical snapshot of the year’s audited financials comparing 2008-2012.

Dr. Nagueh then reviewed the May 2013 financial report. He noted that:

- New member recruitment is close to target, but membership renewals are slightly behind projections
- Echo Hawaii and State-of-the-Art courses were very popular and brought in positive returns
- ASE received a grant from the Robert Wood Johnson Foundation to support the creation and marketing of an AUC product.
- Investment income is positive
- Advocacy needs are very diverse and growing. ASE’s legislative and coding needs continue to build and may require additional funding and consultant support to manage.
- Product production has been complex; products coming to market are slightly behind schedule, lessening sales to date

Dr. Nagueh stated that the ASE’s long-term investments have a $4.83 million value. He noted that the investments are positioned for conservative growth with 51% bond funds and 47% equity. The investments, since 2010, have had an annualized return of 8.5%. Currently the gains for the year are $283,726.

He stated that the Board approved a 2013 budget that is close to balanced with a projected income of $6,167,071 and expenses of $6,166,602. Current budget projections show the association ending with a neutral outcome for the year.

STATE-OF-THE-ASE

Dr. Pellikka gave a review of her presidency, noting what a productive year it had been for ASE. She also gave an overview of the ASE Foundation’s mission and projects that are dependent upon donor giving. Proceeds from the Annual Appeal in 2013 will be earmarked to Research Grants, Travel Grants, Student Scholarships, and Philanthropic Missions focusing on the use of Echo. She urged the membership to invest in field of echocardiography and help ASE to respond when opportunities or challenges arise!

AWARDS CEREMONY

Dr. Pellikka presented the annual awards on behalf of the Society. Recipients included:

ANNUAL FEIGENBAUM LECTURE
Partho Sengupta, MBBS, MD, DM, FASE, presenting “Intelligent Platforms for Disease Assessment: Novel Approaches in Functional Echocardiography.”

LIFETIME ACHIEVEMENT AWARD
James B. Seward, MD, FASE

MERITORIOUS SERVICE AWARD
Linda D. Gillam, MD, FASE

RICHARD POPP EXCELLENCE IN TEACHING AWARD
Julio E. Perez, MD, FASE

COUNCIL ON PEDIATRIC & CONGENITAL HEART DISEASE FOUNDERS AWARD
Jack Rychik, MD

OUTSTANDING ACHIEVEMENT IN PERIOPERATIVE ECHOCARDIOGRAPHY AWARD
Jack S. Shanewise, MD, FASE

2013 ALAN D. WAGGONE SCHOLARSHIP RECIPIENTS
Renita Adams, Johns Hopkins School of Cardiac Sonography, Baltimore, MD
Allyson Cooke, Hoffman Heart and Vascular Institute, Hartford, CT
Ian Crandall, Hoffman Heart and Vascular Institute, Hartford, CT
Christine Dauber, Molloy College, Rockville Centre, NY
Stacy Hedges, Georgia Northwestern Tech, Rome, GA
Stephanie Kelley, Santa Fe College, Gainesville, FL
Ashley Robertson, UWHC School of Diagnostic Medical Sonography, Madison, WI
Rodalyn Soriano, Kettering College, Kettering, OH
Tehila Wiener, Johns Hopkins School of Cardiac Sonography, Baltimore, MD
Wendy Yang, Wheaton Franciscan Healthcare-St. Francis Hospital, School of Diagnostic Medical Sonography, Milwaukee, WI

HONORARY FELLOWS OF THE AMERICAN SOCIETY OF ECHOCARDIOGRAPHY
  • Marcia de Melo Barbosa, MD, PhD, FASE
  • Sabino Iliceto, MD, FASE
  • Gerald Maurer, MD, FASE
  • Kiyoshi Yoshida, MD, PhD, FASE

She thanked the ASEF 2012 Annual Appeal partners & supporters
  • DAIC
  • Digisonics
  • Esaote North America
  • Intersocietal Accreditation Commission (IAC)

She thanked the 2013 Industry Roundtable Partners:
  • GE Healthcare
  • Lantheus Medical Imaging, Inc.
  • Philips Healthcare
She recognized the individuals and corporations who supported the organization by travelling to rural India in December 2012 to train a team of 17 Indian physicians and staff a free medical camp. The on-site sonographers were assisted by 11 on-site volunteers representing industry partners, 11 tele-teaching sonographer volunteers in the US, and 61 physicians around the world who provided expert interpretation of the 1,096 studies. Industry partners included GE Healthcare, Core Sound Imaging and StatVideo. In addition, in April 2013, a group of six ASE-member volunteers traveled to Hue, Vietnam for a self-organized medical mission at Hue Central Hospital and three remote village clinics. The group provided education to physicians and direct patient care during their trip. The industry partner for the Vietnam medical mission was Zonare.

The audience gave a round of applause to the new FASE recipients from 2012 and March, 2013. The Fellow of the American Society of Echocardiography (FASE) are members who meet rigorous standards and are dedicated members with proven professional contributions.

Dr. Allen Atchley
Mrs. Angela Sullivan
Dr. Brett Carlson
Dr. Brian Soriano
Ms. Cathryn Harris
Dr. Christopher Bodine
Mr. David Pacheco
Dr. Frederick Cobey
Dr. Hidekazu Tanaka
Ms. Janet Barlow
Dr. Jayashri Aragam
Ms. Jennifer Neary
Dr. Joao Cavalcante
Dr. Jonathan Johnson
Ms. Karen Chin
Ms. Lois Orr
Ms. Lyna El-Khoury Rumbarger
Dr. Mingxing Xie
Dr. Naomi Hamburg
Ms. Patricia McCarty
Mr. Paul Braum
Dr. Ruchira Garg
Dr. Sabrina Phillips
Ms. Sarah Fleming
Dr. Shaji Menon
Dr. Shelby Kutty
Mr. Steve Tucker
Mr. Terry Bess
Dr. Timothy Slesnick
Dr. Tracy Lawrence
Dr. Zakir Hossain
PRESENTATION OF NEW BOARD

Dr. Pellikka thanked the Society’s outgoing Directors including Dennis G. Atherton, RDCS, RCT, RRT, FASE; Merri L. Bremer, RN, MeD, RDCS, FASE; Richard A. Grimm, DO, FASE; L. LuAnn Minich, MD, FASE and Judy R. Mangion, MD, FASE. She also thanked the outgoing Council Chairs including Benjamin Eidem, MD, FASE; Scott T. Reeves, MD, FASE; Ken Horton, RCS, RDCS, FASE and Vijay Nambi, MD, FASE. She thanked James D. Thomas, MD, FASE for his service on the board and for serving in his last term as Immediate Past President. She also thanked Marti L. McCulloch MBA, BS, RDCS, FASE and Sue Maisey MBA, RDCS, RCS, FASE for their service on the Executive Committee.

She announced and welcomed the new Executive Committee, noting that they were approved by the membership via an online ballot. It is composed of Benjamin F. Byrd, III, MD, FASE as President; Neil A. Weissman, MD, FASE as President-Elect; Susan E. Wiegers MD, FASE, as Vice President; Sherif Nagueh, MD, FASE as Treasurer; Joe Kreeger, RCCS, RDCS, FASE as Member-at-Large; Kenneth D. Horton, RCS, RDCS, FASE as Secretary; and herself as Immediate Past President.

She announced and welcomed the new board members were approved by membership ballot in May.

- Meryl S. Cohen, MD, FASE
- Sunil Mankad, MD, FASE
- Juan Carlos Plana, MD, FASE
- Brad J. Roberts, BS, RCS, RDCS, FASE
- Sue D. Phillip, RCS, FASE

She then introduced the incoming Council Chairs who will serve on the ASE Board of Directors.

Council on Cardiovascular Sonography
Elizabeth F. McIlwain, MHS, RDCS, RCS, FASE

Council on Perioperative Echocardiography
Madhav Swaminathan MD, FASE

Council on Vascular Ultrasound
Naomi Hamburg MD, FASE

Council on Pediatric and Congenital Heart Disease
Leo Lopez, MD, FASE

WELCOME ASE’S NEW PRESIDENT!

Dr. Pellikka introduced Benjamin F. Byrd, III, MD, FASE, as the new president of the ASE.
Dr. Byrd then presented Dr. Pellikka a plaque for her inspiration and dedication as President of the American Society of Echocardiography from June 2012 - June 2013. The crowd gave a round of applause in appreciation for her service.

ADDRESS BY ASE’s NEW PRESIDENT

Benjamin F. Byrd, III, MD, FASE praised Dr. Pellikka for her work and stated that he would be working to continue to advance the initiatives she had brought forward. He was pleased to take on the role as president of an organization with a 38 year tradition of excellence. He stated that the organization represents 16,000 Physician and Sonographer members worldwide that are making a personal commitment to excellence in Echocardiography. He also presented his vision for ASE’s new work during his term. He would like to aim the Society’s efforts at “Improving the Quality and Consistency of Echocardiography Worldwide.” He stated that he would like efforts to be made in the following six areas:

- Monitor and Reduce Suboptimal Echocardiograms
- Advance the Frontiers of Echo
- Make Echo Transportable with Patients
- Improve Consistency Across Labs
- Standardize Echo Reporting
- Reach New Echocardiography Users

He will also work to assure a practice environment which supports ASE’s commitment to excellence in patient care and research. Projects will include developing a CPT code for Interventional TEE (TAVR, septal closure) and committing resources to minimize federal and private payor cuts to echo reimbursement.

ADJOURNMENT

With no further business to report, the meeting adjourned with the announcement of the next annual meeting, the 25th Anniversary to be held in Portland, OR, June 21 – 24, 2014.

Respectfully Submitted by
Robin Wiegerink
CEO
Treasurer’s Report for the ASE Membership Meeting
June 2014

ASE’s 2014 financial outlook is very positive. The Society budgets conservatively and monitors its expenditures and revenues very carefully during the year. Reviewing the experience through the May 2014 financial statements, we can make some predictions related to our financial goals.

- New member recruitment is on target and membership numbers are our highest ever
- ASE’s educational courses including Echo Hawai, State-of-the-Art and the ASeXAM Review Course each had larger audiences than in 2013 and brought in positive returns above their budgeted targets
- ASE’s long-term investment income returns are healthy and the portfolio is well-positioned with a mix of equities, bonds and cash to weather any down-turns in the stock market. As of May 31, 2014 the total value of ASE’s investments was $5.27 million. The gains for the year are $196,213 (a 3.9% return in 2014).
  - Equity Funds $2,730,377 (represents 51.7% of the total portfolio)
  - Bonds: $2,404,639 (45.6% of the portfolio)
  - Cash: $136,504 (2.6% of the portfolio)
- The 25th annual Scientific Session registration, exhibits, and educational grant income is better than expected and the course is on track to meet or exceed its budgeted targets

However, product production has been complex; guidelines and thus new products coming to market are slightly behind schedule, lessening expected sales. But the new “Best of ASE” DVD series has been very popular, as well as the new MOC offerings, which should help ASE rebound in these income categories. In addition, management office expenses have increased to help meet the auditor’s requests and the Society’s growing online activities.

Looking forward, the 2014 budget was constructed to be close to a breakeven (6.53 million in income/6.529 million in expense). Here are some end-of-year predictions.

- Gains from courses and investments are expected to help ASE weather its lower product sales and higher office expenses and allow the Society to reach 2014 budget projections
- ASE has earmarked an additional $80,000 for new product development to meet educational needs; this funding was earmarked from investment proceeds from 2013
- ASE is also expecting to increase its advocacy-related budget to meet legislative demands

These additional investments will most likely mean that the Society will end the 2014 year slightly in the red. However, these are investments in areas of key member needs and thus the leadership feels this is important to ASE’s mission and future.