

Annual Report to the House of Delegates, January 26, 2022, from the

## Secretary

As Secretary, I herewith submit the following report:

Since the last meeting of the House of Delegates January 27, 2021, the MDS has completed both Phase 1 and Phase 2 of governance implementation. Drs. Mary DeMello, Maritza Morell, and Paul Gamache have been appointed as Regional Trustees and Dr. Neha Das has been appointed as At-Large Trustee. Dr. Jennifer Korzeb was appointed Treasurer replacing Dr. Phillip Howells. Our MDS Board of Trustees has been ably led by Dr. Meredith Bailey, President; Dr. Abe Abdulwaheed, Vice President; Dr. Jennifer Korzeb, Treasurer; Dr. MaryJane Hanlon, Immediate Past President; Dr. Raymond Martin, Speaker of the House; and myself as Secretary. Drs. Elizabeth Alpert, Ana Keohane, Dylan Weber, and David Zaluski serve as Guest Board Members and participate in all Board activities, including Board meetings in a non-voting capacity.

The MDS Board of Trustees (BOT) meetings were held at MDS Headquarters on July 19, 2021, and September 14, 2021. The BOT also met over 10 times via Zoom. A Board meeting was held at the Annual Board Retreat on August 20, 2021, at the Seaport Hotel. The MDS Board of Trustees has more virtual meetings planned before the House of Delegates in January. Detailed summaries of all Board actions are available in the Calendar of Referrals on the House of Delegates webpage. The Annual Board Retreat was held in two parts with Part 1 on July 16, 2021, and Part 2 on August 20, 2021. The Strategic Plan was discussed by Executive Director Kevin Monteiro, CAE, and the Board. Our MDS Designated EDIA Directors, Dr. David Lustbader and myself, kept the Board current on the state of affairs of EDIA. The MDS Designated EDIC Directors, Drs. Charles Silvius and Janis Moriarty, perform the same duty for the MDS with EDIC. The MDS was represented at the 163rd ADA Annual Session and House of Delegates by a delegation of 18 from October 13-16, 2021.

I would like to thank MDS President Dr. Meredith Bailey for her strong leadership during a challenging year for our Society. I would like to also thank Executive Director Kevin Montiero for helping the MDS navigate this challenging and dynamic landscape.

Respectfully submitted,

James E. Lee, DMD  
MDS Secretary

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## Treasurer

As Treasurer, I herewith submit the following report:

Our financial records for the year ended June 30, 2021, were audited by the accounting firm of AAFCPAs. The consolidated financial statements for the year ended June 30, 2021, presented fairly, in all material respects. The results of the audit were presented to the Board of Trustees (BOT) at its September 14<sup>th</sup> meeting. In connection with the annual audit AAFCPAs also reported on the internal controls of the organization and reported that there were no material weaknesses. The Audit Committee, comprised of Dr. Arthur Eddy (Chair), Dr. Thomas Trowbridge, and Dr. Jeffrey Karen met with the representatives from AAFCPAs to review the results of the audit and submitted their report to the BOT with a recommendation to accept the reports presented by the auditors.

For the year ended June 30, 2021, the Massachusetts Dental Society (MDS), and its affiliates, MDS Insurance Services, Inc., Firmin Joint Venture, LLC, the MDS Foundation, Inc., and the MDS Relief Fund, had a consolidated net loss of \$2,408,220. The MDS, on a stand-alone basis, (excluding the operating results of the affiliated entities) had a net income of \$226,756 as compared to the revised budgeted deficit of \$780,848. The MDS therefore experienced a favorable budget to actual variance of \$554,092 for the fiscal year on the results of its operations. This favorable variance is related to the Paycheck Protection Program and Employee Retention Credit programs provided by the Coronavirus Aid, Relief, and Economic Security Act (Cares Act).

As of June 30, 2021, the consolidated net assets of the MDS and its affiliates were approximately \$10.9M as compared to \$13.4M in the prior year. The reduction in net assets compared to the prior year was attributed to the MDS Foundation, Inc's contributions to various Covid-19 recovery programs. MDS' total net assets approximated \$8.8M (80%) of the total consolidated net assets as of June 30, 2021.

The 2021-22 budget approved at the June 2021 House of Delegates (HOD) meeting projected a deficit for the year of \$137,025. The budget was drafted using a conservative approach to both dues and Yankee income. The adverse impact of the pandemic on the MDS and Affiliates' businesses, operating results, cash flows, and financial condition primarily will be driven by the severity and duration of the pandemic. Therefore, it is difficult to predict the adverse impact that the pandemic may have on its operations.

In April of 2022 the Budget and Fiscal Planning Committee (BFP) will meet to review the 2022-23 proposed budget. Thereafter the proposed budget will be presented to the BOT for approval and then made available for review by all delegates of this House. During the June 14, 2022, meeting of the House of Delegates, which will be held virtually, the significant points incorporated in the budget will be discussed and the delegates will be given the opportunity to submit questions and have them addressed. The delegates of the June House will then vote electronically on the budget. Please know that any membership dues increase incorporated into the budget will be based upon the dues stabilization policy passed at the 2015 HOD meeting. Should there need to be a larger dues increase than is calculated based upon the dues stabilization policy, the delegates of the June House would have to approve that larger increase. Further, any proposed member assessment would have to be approved by the delegates of this House. At this point in time, neither an assessment nor a larger dues increase than the dues stabilization policy has been discussed.

I want to thank the members of the Budget and Fiscal Planning Committee who will be reviewing the budget in April: Dr. Abe Abdulwaheed, Dr. James Lee, Dr. Maritza Morrell, Dr. Paul McGrath, Dr. Michael Mayr, and Dr. Raymond Martin.

As Treasurer I have also served as Chair of the Investment Subcommittee, and I would also like to extend my thanks and appreciation to Dr. Abe Abdulwaheed, Dr. James Lee, Dr. Maritza Morrell, and Dr. Paul McGrath who are serving on the Investment Subcommittee during this governance year. The Subcommittee remains in communication with our investment managers, New England Private Wealth Advisors (NEPWA) over the course of the year for the

management of the investment portfolios of the MDS and its affiliated entities. At November 30, 2021, the value of the MDS reserve portfolio has increased to \$4.5M, up from \$4.2M as of November 2020.

I want to recognize and thank the staff in the accounting department, Managing Director of Accounting and Finance Susan Griffin, Controller Christine Kelley, Senior Staff Accountant Anne Spargo, and Accounting Administrator Karen Gum for all their work in maintaining the necessary financial controls and procedures to safeguard the assets of the organization and ensure the accuracy of the financial reports.

Finally, I want to thank you for the opportunity to serve as Treasurer of MDS during this governance year. I have enjoyed serving in this position and am pleased with the overall financial strength of the organization and the quality of the processes and controls over our finances.

Respectfully submitted,  
Jennifer Korzeb, DMD

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## Editor

As Editors of the *Journal of the Massachusetts Dental Society*, we hereby submit the following report:

This has been a very difficult year for our department and we are aware that this is also the case for the rest of MDS. We have attempted to be upbeat and push on, despite a diminishment in staffing and an increased workload. We thank Melissa Carman for her heroic efforts to maintain the quality of our publications and keep the membership informed when it was so obviously necessary. It is important that our publications emphasize the positives for our readership, as well as maintain a firm hold on current events and information. Our national editor's group represents the complete spectrum of political and clinical thinking, which creates much discussion. We are proud and happy to report that the *Journal* has been outspoken on the side of scientific facts and on protecting the public welfare, despite some pushback by some members from other parts of the country.

During the past year, the *Journal* continued to highlight a wide range of clinical and practice management subjects to benefit our readers.

**The Fall 2021 issue** featured a cover story on the inclusion of implicit bias training in dental school admissions. Other articles in the issue included features on maxillary radiolucency in a pediatric patient and a unique outreach program from the Harvard School of Dental Medicine to members of the Wampanoag Tribe, as well as an editorial reflecting on the *Journal* celebrating its 70<sup>th</sup> anniversary.

**The Summer 2021 issue** featured a cover story on the value of patient-reported outcomes in dentistry. The issue also highlighted the member selected as the 2019 William McKenna Volunteer Hero: Dr. Sean Rayment of the Metropolitan District.

**The Spring 2021 issue** featured a cover story on traumatic dental injuries in Greater Boston and feature article on 22q11.2 Deletion Syndrome. This issue also included the annual 10 Under Ten recognition honoring those 10 members selected as the future of the profession.

**The Winter 2021 issue** featured a cover story on sedation and anesthesia alternatives in the dental office, which was reprinted by the Michigan state dental journal. The issue also included a case study on tonsillar fibroma and a survey of workforce issues faced by CHCs in New England.

The *Journal* continues to have a strong online presence through our digital version, which allows readers to access the publication on all devices.

The *Journal* had \$85,761 in display and classified advertising revenue for calendar year 2021, which greatly offset printing and mailing costs.

### Acknowledgments

We would like to thank our regular contributors: Drs. Vikki Noonan and Devaki Sundararajan (Pathology Snapshot); Dr. Daniel Oreadi (Clinician's Corner); Dr. Todd Belfecker (Book Reviews); Katie Panikian (Risk Management); and Dr. Roy Schonbrun (Art of Dentistry).

We would also like to recognize the members of Editorial Board their contributions:

- David Bardwell, DMD
- Bruce Donoff, DMD, MD
- Robert Faiella, DMD
- Paul Feuerstein, DMD
- Ian Grayson, DDS
- Rita Han, DDS

- Lily Hu, DMD
- Charles Millstein, DMD
- Romesh Nalliah, BDS, MHCM
- Vikki Noonan, DMD, DMSc
- Anubha Sacheti, DMD
- Steven Tonelli, DMD
- Carlin Weaver, DMD

The MDS staff responsible for the *Journal* continues to strive to make the publication one of the premier and oft-imitated dental publications in the United States. Director of Publications Melissa Carman continues to raise the *Journal* to new heights. Graphic Designer Suzanne Gullledge continues to demonstrate innovative skills and works diligently to produce a publication that has a clean, professional, and engaging look.

Respectfully submitted,  
David B. Becker, DMD, MPH, Editor  
Arthur Schwartz, DMD, Assistant Editor