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**AMERICAN ACADEMY OF DERMATOLOGY
2021 ANNUAL BUSINESS MEETING
MARCH 21, 2021
VIRTUAL MEETING**

CALL TO ORDER

The 2021 Annual Business Meeting of the American Academy of Dermatology (AAD) was called to order at 9:02 a.m. (CT) by Bruce H. Thiers, MD, FAAD, President. He stated that this meeting had been called pursuant to the notice requirements set forth in the Academy Bylaws and under Minnesota law.

ESTABLISH QUORUM

Marta J. Van Beek, MD, MPH, FAAD, Secretary-Treasurer stated that a quorum was not present (consisting of 3% of the voting members, but not less than 250 voting members). She noted that the minutes of the 2019 and 2020 AAD Annual Business Meeting were included in the ballot book for membership approval.

MEMORIAL

Dr. Thiers acknowledged the video that played prior to the meeting recognizing the AAD colleagues and friends who passed away since the last Annual Meeting.

INTRODUCTIONS AND ACKNOWLEDGMENTS

Dr. Thiers noted that the Annual Business Meeting booklets were made available through the invitation to this event. The Annual Business Meeting booklet contains the minutes from the 2019 and 2020 AAD and AADA Annual Business Meetings and the annual reports from the AAD/A Advisory Board, National Institute of Arthritis and Musculoskeletal and Skin Diseases, *Journal of the American Academy of Dermatology*, SkinPAC and the American Board of Dermatology.

Dr. Thiers acknowledged and thanked Immediate Past President, George J. Hruza, MD, MBA, FAAD, Vice President, Susan C. Taylor, MD, FAAD, and members of the Class of 2021 (listed below) for their exceptional service to the Academy.

Valerie Callender, MD, FAAD
Patricia K. Farris, MD, FAAD
Robert S. Kirsner, MD, PhD, FAAD
Robert A. Weiss, MD, FAAD

Dr. Thiers acknowledged and introduced the following Officers and Directors who will be taking office on March 24, 2021.

President, Kenneth J. Tomecki, MD, FAAD
Vice President, Neal Bhatia, MD, FAAD
President-Elect, Mark D. Kaufmann, MD, FAAD
Vice President-Elect, Linda F. Stein Gold, MD, FAAD

Class of 2025:

April W. Armstrong, MD, MPH, FAAD
Lindy P. Fox, MD, FAAD
Maria K. Hordinsky, MD, FAAD
Jennifer Lucas, MD, FAAD

He then introduced Executive Director & CEO, Elizabeth K. Usher, MBA, and General Counsel, Robert M. Portman, JD, and thanked the Academy staff for their excellent work in putting together the VMX meeting after the Annual Meeting had to be canceled due to COVID-19 and for their outstanding service throughout the year.

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MARCH 21, 2021
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57 Dr. Thiers stated that a total of 533 applicants for Fellow, Associate, Affiliate, Adjunct, or
58 International Fellow were accepted into membership since the 2020 Annual Meeting.

59

60 **RECOGNITION OF INDUSTRY**

61 Dr. Thiers recognized the following Diamond Level National Partners who contributed \$500,000 and
62 above to the Academy in 2020.

63

64 Sanofi Genzyme/Regeneron

65

66 Dr. Thiers recognized the following Sapphire Level National Partners who have provided support at
67 \$250,000 - \$499,999.

68

69 AbbVie

70 Amgen

71 Lilly USA LLC

72 Neutrogena Corporation

73 Pfizer, Inc.

74

75 Dr. Thiers recognized the following Ruby Level National Partners who have provided support at
76 \$100,000 to \$249,999.

77

78 Boehringer Ingelheim, Inc.

79 Bristol-Myers Squibb

80 Dermstore

81 Janssen Biotech, Inc.

82 LEO Pharma Inc

83 Novartis

84 Ortho Dermatologics

85 UCB Inc.

86

87 Dr. Thiers recognized the following Emerald Level National Partners who have provided support at
88 \$50,000 to \$99,999.

89

90 Galderma Laboratories, L.P.

91 Dr. Thiers recognized the following Bronze Level National Partners who have provided support at
92 \$25,000 to \$49,999.

93

94 Dermavant Sciences

95 Dermira Inc.

96 Endo Pharmaceuticals

97 Skin Medicinals LLC

98

99 Dr. Thiers recognized the following Corporate Roundtable Partners who have provided support by
100 contributing to the AAD's greatest annual need.

101

102 Dermavant Sciences

103 Dermira, Inc.

104 Skin Medicinals, LLC

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109 Dr. Thiers recognized the following Corporate Partner Circle members who have provided support at
110 \$100,000 and above for three consecutive years.

111
112 AbbVie
113 Amgen
114 Boehringer Ingelheim Pharmaceuticals, Inc.
115 Bristol-Myers Squibb
116 Dermstore
117 Janssen Biotech
118 LEO Pharma Inc.
119 Lilly USA, LLC
120 Neutrogena
121 Novartis
122 Ortho Dermatologics
123 Pfizer Inc.
124 Sanofi Genzyme and Regeneron
125 UCB Inc.

126
127 On behalf of the more than 20,000 Academy members worldwide, Dr. Thiers thanked all Corporate
128 Sponsors for their continued support of dermatology.

129
130 **AWARD ACKNOWLEDGEMENTS**
131 Dr. Thiers congratulated the awardees for their exceptional efforts on behalf of the Academy and the
132 specialty of dermatology. He recognized the 2020 and 2021 Gold Medal recipients R. Rox
133 Anderson, MD, FAAD and Dirk M. Elston, MD, FAAD, respectively informing members that both
134 awardees would be providing remarks at the 2021 Academy Summer Meeting in Tampa.

135
136 Dr. Thiers recognized Samuel Moschella, MD, FAAD a former AAD President for his achievements
137 during his presidency and wishing him well for his 100th birthday.

138
139 **SECRETARY-TREASURER REPORT**
140 Dr. Van Beek stated that the actions of the Board of Directors for the past year had been reported in
141 *Dermatology World* and posted on the American Academy of Dermatology website and that no
142 further action was required.

143
144 **Disposition of the 2019 and 2020 Annual Business Meeting Minutes**
145 Dr. Van Beek previously stated that the minutes of the 2019 and 2020 AAD Annual Business Meeting
146 were included in the 2021 AAD Election Ballot Book for member approval.

147
148 **Disposition of the 2019 Audited Financial Statements for the American Academy of**
149 **Dermatology (AAD)**
150 Dr. Van Beek reported that the 2019 Audited Financial Statements were approved by the Academy
151 Board of Directors and published in the November 2020 edition of *Dermatology World*. They are
152 also available on the Academy's website.

153
154 Dr. Van Beek then provided a high-level financial overview of the 2020 financial statements, budget,
155 strategic plan and other activities.

156
157 She provided a comparison of the 2020 financials to those of 2019, to provide a perspective of
158 where the Academy has been, currently is, and where the Academy needs to go in the future to
159 continue to move the specialty forward.

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161 She stated that the Academy was currently undergoing the audit process for 2020, so the
162 presentation covers the Academy's un-audited financials. She also explained that the results of the
163 Academy's audit would be shared with membership once it was complete.

164
165 Dr. Van Beek shared that the Academy underwent a rigorous review of existing programs this past
166 year to continually ensure that the Academy is providing its members with access to valuable
167 programs and resource that are meeting the member's needs and that the Academy is utilizing
168 member and staff resources efficiently. She applauded the Program Assessment Work Group for the
169 enormous amount of work reviewing and assessing how programs aligned with the Academy's
170 strategic goals.

171
172 She provided pie graphs showing the major source of revenue for the Academy comes from
173 meetings and our other educational offerings and that with the cancellation of two AAD meetings in
174 2020, that source of revenue was profoundly diminished. She commended the AAD finance and
175 meetings staff for having the where-with-all to secure insurance that included coverage in the case
176 of a pandemic. That insurance coverage and the enormous work by our staff to provide the
177 thousands of pages of documentation to the underwriter, ensured the financial stability of the AAD
178 this year. Dr. Van Beek explained that 2020 brought many challenges, however the AAD had
179 weathered the year more resilient and nimbler than ever before.

180
181 **UNFINISHED BUSINESS**

182 Dr. Thiers stated that there was no unfinished business.

183
184 **NEW BUSINESS**

185 Dr. Thiers entertained questions and comments from the attendees. There were none.

186
187 **ADJOURNMENT**

188 There being no further business, Dr. Thiers adjourned the Annual Business Meeting of the American
189 Academy of Dermatology at 9:37 a.m. (CT).

190
191 Respectfully submitted,

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193 

194
195 Marta J. Van Beek, MD, MPH, FAAD
196 Secretary-Treasurer