

**American Academy of Orthopaedic Surgeons  
Board of Directors Virtual Meeting  
Monday, January 23, 2023**

**APPROVED MINUTES**

Members of the Board present for all or portions of the American Academy of Orthopaedic Surgeons Board of Directors meeting on Monday, January 23, 2023 were as follows:

Felix H. Savoie, III, MD, FAAOS, President  
Kevin J. Bozic, MD, MBA, FAAOS, First Vice-President  
Paul Tornetta, III, MD, FAAOS, First Vice President  
Michael L. Parks, MD, FAAOS, Treasurer  
Daniel K. Guy, MD, FAAOS, Past-President  
Claudette M. Lajam, MD, FAAOS, Board of Councilors Chair  
Alfonso Mejia, MD, FAAOS, Board of Councilors Chair-Elect  
Joel L. Mayerson, MD, FAAOS, Board of Councilors Secretary  
Alexandra E. Page, MD, FAAOS, Board of Specialty Societies Chair  
Armando F. Vidal, MD, FAAOS, Board of Specialty Societies Chair-Elect  
Adolph J. Yates, MD, FAAOS, Board of Specialty Societies Secretary  
Chad A. Krueger, MD, FAAOS, Member-at-Large  
Toni M. McLaurin, MD, FAAOS, Member-at-Large  
Karen M. Sutton, MD, FAAOS, Member-at-Large  
Lisa N. Masters, Lay Member

Claudette M. Lajam, MD, FAAOS, Board of Councilors Chair; and Valerae O. Lewis, MD, FAAOS, Member-at-Large, were unable to participate.

Council Chairs participating for all or portions of the meeting were as follows:

Douglas W. Lundy, MD, FAAOS, Advocacy Council Chair  
David S. Jevsevar, MD, MBA, FAAOS, Research and Quality Council Chair  
Elizabeth G. Matzkin, MD, FAAOS, Membership Council Chair  
Andrew H. Schmidt, MD, FAAOS, Education Council Chair

Guests participating for all or portions of the meeting were as follows:

Terri Christensen, PhD, J3P Healthcare Solutions  
Alan Friedman, J3P Healthcare Solutions  
Randall Wickman, J3P Healthcare Solutions

Staff participating for all or portions of the meeting were as follows:

Thomas E. Arend, Jr., Esq., CAE, Chief Executive Officer  
Laura Abrahams, Chief Human Resources Officer  
Rachel Bowers, MBA, CPA, Director, Finance  
Dino Damalas, MBA, Chief Operating Officer  
Nathan Glusenkamp, MA, Chief Quality and Registries Officer  
Donna Malert, CAE, Director, Governance and Affiliate Relations  
Anna Salt Troise, MBA, Chief Commercial Officer  
Melissa Young, JD, General Counsel

## **I. Call to Order**

The American Academy of Orthopaedic Surgeons Board of Directors meeting was called to order by Felix H. Savoie, III, MD, FAAOS, President, at 7:00 p.m. CT

Dr. Savoie welcomed everyone to the meeting and noted there was a quorum in attendance to conduct business. He commented on several topics for the meeting today, and he reminded Board members on sensitivity of discussions held by the Board and the importance of keeping the discussions confidential. He added that Board materials are confidential and should not be shared outside of the BoardEffect portal.

As with all meetings of the Board of Directors, Dr. Savoie drew attention to the Ground Rules, Strategic Plan, Core Values and Governance Principles as resources for the Board to keep in mind when discussing the various agenda topics.

## **II. Disclosure of Conflicts of Interest**

Dr. Savoie asked if there were any new disclosures to report, and none were reported.

## **III. Strategic Goal 4: Organizational Excellence**

### **A. *Finance Committee Recommendation on Revised Funding Process for Specialty Society Research Grants***

Dr. Savoie noted that at its December Board meeting, the Specialty Society Research Grant funding source was discussed. Per the current process, funding would not be available in 2023 due to investment earnings, and the topic was tabled. Board Members were encouraged to share ideas with the Finance Committee on options to update the policy to support funding for the grants.

Dr. Parks indicated the current protocol provides funding up to \$250K from cash reserves based on investment returns of 5% or more. The Finance Committee met on January 16, 2023 to review feedback from members of the Board on this process. The Finance Committee discussed several options to provide grant funding from the Permanent Fund, based on rolling historical

three-year average on investment performance. A recommended approach was presented to the Board for approval that would provide partial funding if the 5% threshold on investment returns was not met.

Dr. Parks entertained questions from the Board. Discussion ensued. Following a robust discussion, a motion was made and seconded as follows:

- Provide funding for the Specialty Society Research grants based on a rolling historical three-year average on permanent fund performance;
- Provide to the Board updated days cash on hand and year-end investment results as of the January virtual Board of Directors Meeting;
- Requires a minimum of 180 days cash on hand to provide any funding; and
- Funding Level as follows:

Performance	Funding Level
>5%	\$250K (full funding)
1%-5%	\$100K (partial funding)
<1%	\$0 (no funding)

Dr. Savoie asked for any further questions. The vote was called.

### **Motion**

**Upon a motion duly made and seconded, the Board of Directors approved the revised funding for the Specialty Society Research Grant Program as presented by the Finance Committee and further amended.**

### **IV. Consent Agenda**

Dr. Savoie drew attention to the items listed under the consent agenda for approval. He reminded Board members of the opportunity to remove topics if further discussion is needed. There were no requests to remove agenda topics from the Academy Board Meeting Consent Agenda.

Dr. Savoie entertained a motion to approve the following items under the Consent Agenda:

- December 1, 2022 Board of Directors Workshop Executive Summary
- December 2, 2022 Board of Directors Meeting Minutes
- AAOS Endorsement of the International Orthopaedic Diversity Alliance Charter
- AAOS Endorsement of the Orthopaedic Alliance Roundtable (OAR) Charter

## **Motion**

**Upon a motion duly made and seconded, the Board of Directors approved the Consent Agenda.**

## **V. Executive Session**

At 7:35 p.m. CT, the American Academy of Orthopaedic Surgeons Board of Directors Meeting was moved into executive session to discuss additional topics.

## **VI. Adjournment**

Prior to adjournment of the meeting, and as part of best governance practices, Ms. Malert provided a recap of the Board meeting actions.

There being nothing further to come before the Board of Directors of the American Academy of Orthopaedic Surgeons, the meeting was adjourned at 8:15 p.m. CT.

Prepared by: Donna J. Malert, CAE, Director, Governance and Affiliate Relations