

# OPSF Scholarship Awards: 2004-2005

## **Bridget A. Bagert, MD** *(Renewed Scholarship)*

Dr. Bridget Bagert is in her practicum year of training at the Harvard School of Public Health. After residency, Dr. Bagert intends to dedicate her career to research and public policy related to environmental factors in the causation of neurological disease. Her ultimate goal is to have her work, whether in research or advocacy, actively promote policy change.

## **Britt H. Hatfield, MD** *(Renewed Scholarship)*

Dr. Britt Hatfield is in his practicum year of training at the Harvard School of Public Health. Dr. Hatfield served in the United States Navy as a physician in the 2nd Marine Expeditionary Force and entered his OEM residency in July 2003. Upon completion of his residency, he will pursue a career in the clinical practice of occupational and environmental medicine that will allow him to continue his research and academic interests.

## **Robin L. Epp, MD**

Dr. Robin Epp is in her practicum year at the University of Iowa, College of Public Health, Department of Occupational and Environmental Health. Dr. Epp plans to seek a position either in an established industry or at an occupational medicine clinic that will allow her to maintain clinical competency while developing administrative skills. In the future, she would like to explore her entrepreneurial skills by establishing her own occupational medicine practice.

## **Mridu Gulati, MD**

Dr. Mridu Gulati is in her academic year at Yale University. She has an interest in and past experience in pulmonary medicine, including participating in a research study to assess the respiratory health effects of the World Trade Center disaster on local residents. Dr. Gulati intends to pursue an academic career that integrates clinical occupational and environmental medicine and pulmonary medicine.

## **Carol E. Gunn, MD**

Dr. Carol Gunn is in her practicum year of training at the National Jewish Medical & Research Center, Department of Preventive Medicine's residency program. She anticipates that in ten years, she will be managing a thriving occupational medicine practice and be board certified in both internal and occupational medicine. Dr. Gunn wants to evaluate outpatients' injuries, advise corporate management on strategies for a healthy workforce, and volunteer in providing care to underserved populations.

## **Brooke N. Maylie, MD**

Dr. Brooke Maylie is in her academic year at the Harvard School of Public Health. After residency, she is interested in pursuing clinical practice with the workforce, either in an academic institution or in the private sector. Since Dr. Maylie has an extensive basic science research background, she plans to have a strong clinical research component to her practice. Dr. Maylie would also like to continue teaching medical students.

## **Amy M. Nuernberg, MD**

Dr. Amy Nuernberg is in her academic year at the Harvard School of Public Health. She would like a well-balanced career in an academic setting that will combine her interests as a clinician, educator, and clinical investigator. Dr. Nuernberg is applying for a fellowship in pulmonary and critical care medicine, which would begin in July 2006. She believes that having formal clinical pulmonary training will assist her in her goal to study and treat occupational and environmental lung disease.

## **Marcelo C. Targino, MD**

Dr. Marcelo Targino is in his academic year of training at the Harvard School of Public Health. He has already established himself as a gifted teacher. After residency, he intends to pursue an academic research career that will advance the basic science and clinical understanding of the health effects of indoor air pollutants. In particular, Dr. Targino would like to better understand the relationships among air handling technology, exposure to irritants, and host-factors that contribute to the feeling that a particular building is "sick".

## **Josef Thundiyl, MD**

Dr. Josef Thundiyl is in his academic year of training at the University of California, San Francisco Occupational and Environmental Medicine's residency program. His primary interests are related to the improvement of healthcare standards and the broader social determinants of standards and their effects. Dr. Thundiyl plans to continue to function as an occupational health physician for public service occupations including fire fighters, police officers, and emergency medical services (EMS) personnel. Ultimately, he hopes to participate in the public health system at a state or national level.

## OPSF Corporate Contributors

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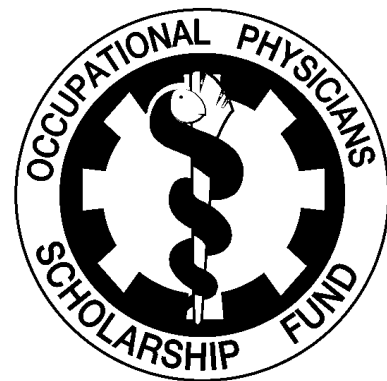
|   |                                   |  |                                     |
|---|-----------------------------------|--|-------------------------------------|
| 3M Foundation   | Cabot Corporation<br>Foundation   | Hallmark Corp. Foundation                | Phillips Petroleum<br>Company       |
| Abbott Laboratories   | Caterpillar Foundation            | Henkel Corporation                       | Praxair, Inc.                       |
| Air Products and<br>Chemicals, Inc.                               | Chase Manhattan<br>Foundation     | Hoechst Celanese<br>Foundation           | Procter & Gamble Fund               |
| Alcoa   | Chevron Corporation               | Hughes Space &<br>Communications         | R.W. Johnson Foundation             |
| Allied Signal   | CMS Energy Corporation            | IBM Corporation                          | Rohm and Haas Company               |
| American College of<br>Occupational and<br>Environmental Medicine | Corning Inc                       | J.P. Morgan                              | SC Johnson Wax                      |
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| Bergen Brunswig<br>Corporation                                    | FMC Foundation                    | Occidental Chemical                      | Union Pacific                       |
| Boeing Company  | Ford Motor Fund                   | Olin Corporation                         | USX Foundation Inc.                 |
| BP America Inc.   | General Mills, Inc.               | Owens-Corning                            | Warner Lambert Company              |
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| Burlington Northern Santa<br>Fe Foundation                        | Goodyear Tire & Rubber<br>Company | Pfizer Inc                               |                                     |
|   | GTE Foundation                    | Phelps Dodge Corporation                 |                                     |

## Memorandum of Understanding

In November 2004, the OPSF entered into a Memorandum of Understanding with the Occupational & Environmental Health Foundation (OEHF). This Memorandum recognizes that it is economically and strategically beneficial for both OPSF and OEHF to develop a collaborative relationship for fundraising activities including solicitations for corporations, individuals, and a planned giving program. The OPSF is hopeful that sufficient funds will be generated through this agreement, thus delaying or eliminating another capital campaign.

The first program, *Planned Giving*, was launched in early 2005. *Planned Giving* or "charitable gift planning" refers to the process of making a charitable donation of assets to one or more nonprofit organizations. There are many types of planned giving some which allow one to distribute a portion of their wealth prior to death and *receive tax benefits during their lifetime* and others that lessen the tax burden on your estate. *Planned Giving* is easy to incorporate as part of one's overall estate plan. Through careful planning, one can ensure their estate is distributed according to their wishes, minimize the amount of taxes on their estate, and leave a legacy to their profession or a designated cause.

To learn more about *Planned Giving*, as well as gifts of cash and stocks, please visit the OEHF website, [www.oehf.org](http://www.oehf.org), or you can request a CD version of *Planned Giving: Leaving a Legacy to Your Profession*, by emailing [dkonicki@acoem.org](mailto:dkonicki@acoem.org).



**Occupational Physicians  
Scholarship Fund**  
1114 N. Arlington Heights Road  
Arlington Heights, IL 60004  
847-818-1800  
[www.oehf.org](http://www.oehf.org)

Effective July 1, 2005  
Our NEW address will be:  
25 Northwest Point Blvd., Suite 700  
Elk Grove Village, IL 60007

# 2004 ANNUAL REPORT

## Occupational Physicians Scholarship Fund



# Report of the Chair



George W. Anstadt, MD, MPH

Health and productivity management has taken center stage as rising employee health care costs due to work related illness and injuries continue to be a major issue to employers. According to the National Safety Council's *Report on Injuries in America, 2002*, cost for injuries in the workplace totaled \$146.6 billion or \$1,060 per worker up from \$132.1 billion or \$970 per worker in 2001. In addition to the costs of work-related illnesses and injuries, employers are increasingly concerned about the total impact of illness, including non-occupational illness and injuries, on their bottom line. Estimates show direct medical costs were \$7,000 per employee and companies paid an additional \$14,000 per employee on medically related productivity costs in 2002 (Loeppke, et.al., JOEM, 2003; 45:349-359). Employers increasingly recognize that their employees' ability to function on the job has a direct correlation to the companies' bottom line and that worksite health and wellness programs are activities that must be viewed beyond that of additional costs to the company. These programs provide opportunities for improvement in employee health status and ultimately employees' ability to perform at work.

In this context, the need for qualified occupational and environmental medicine (OEM) physicians is even more critical. The OEM specialty focuses not only on the recognition and prevention of occupational and environmental illness and injury, but also is viewed as including the expertise and knowledge to assimilate and analyze data to determine employee health risks and maintain/maximize workers' health and productive capacity. In addition, today the OEM physician must be able to understand and respond to biological, chemical and radiological threats in the workplace. As companies continue to be more globally based, new and expanded skills are required of the OEM physician to meet the health needs of workers.

The Occupational Physicians Scholarship Fund (OPSF) is proud to be a major source of funding for OEM physician training. Since 1986, the first year scholarships were awarded by OPSE, over 120 physicians have been provided grants through OPSF. These scholars are now employed in the gamut of occupational and environmental health positions, from corporate medical directors, to clinical occupational physicians, to researchers, academicians, government employees and consultants; this cadre promises to be prominent in the leadership of our field.

The OPSF remains committed to providing scholarships to advance the field and knowledge of OEM through qualified physicians who continue the tradition of providing the best in occupational and environmental health services to today's workers and businesses.

This report provides a brief overview of the 2004-05 scholars and their goals and aspirations. Additionally, the financial status of the OPSF is reviewed. Given the recent economic roller coaster, the Fund has been able to maximize its assets such that the OPSF Board of Trustees is projecting the Fund will remain solvent and awarding scholarships through 2010. To extend the Fund, corporate, individual and planned giving appeals have been initiated.

I would like to personally thank members of the Board of Trustees for their dedication to and support of the OPSF. In particular, my thanks to the Finance Committee under whose direction the Fund has been able to maintain assets to continue the goals of OPSF and to the Occupational & Environmental Health Foundation, our partner in future funding. A special thank you goes to Ms. Pamela Kennedy who has provided her time and services to update and enhance the OPSF data base.

George W. Anstadt, MD, MPH

# Treasurer's Report

For the year ended December 31, 2004, OPSF had \$92,640.56 in revenue and \$415,292.40 in expenses, of which \$359,386 went to scholars. Administrative expenses for the fund remained constant at 14% of the overall operating expenses as in 2003. In comparison, administrative expenses were 19% in 2002 and 21% in 2001. The OPSF investment portfolio had realized gains of \$164,225.95. Net assets decreased by \$159,062.89 - from \$2,834,694.75 in 2003 to \$2,675,631.86 in 2004. On page 3 is a detailed statement of financial activities for OPSF summarized from the financial statements prepared by the Fund's Certified Public Accountants.

In 2004, the OPSF investment portfolio realized gains which offset some of the expenses for the year. An effort was made to maintain OPSF investments in a strong, yet cautious, equity position consistent with the OPSF investment policy and the pace of scholarship awards during the planned lifetime of the fund. The entire portfolio of funds together earned a total annual return of approximately 9.0%. The Wellington Fund, holding 81% of OPSF's assets as of 12/31/04, returned to its superior performance by posting a Lipper ranking of "A" for the 12 month period versus the "C" rank in the 3rd quarter. The Wellesley Fund, which holds 12% of OPSF assets, slipped ranking from a posted one-year "A" rank as of 9/30/04 to a "C" rank as of 12/31/04.

The OPSF is a self-liquidating fund, and based on current projections the Fund will continue to provide grants through 2010, an increase of one year from last year's annual report. The Finance Committee is actively managing the Fund's assets to maintain/enhance the length of the time horizon for providing scholarships. At the same time, OPSF is working in conjunction with the Occupational & Environmental Health Foundation (OEHF) on planned giving as well as other ongoing donations to the Fund.

## ***OPSF Finance Committee***

Joseph P. Romano, MD, Chair  
Thomas J. McDonagh, MD  
James Russell

## ***OPSF Candidate Review Committee***

J. Denise Clement, MD  
Joseph M. Cannella, MD  
Anita Curran-Smith, MD, MPH  
Elias A. Shaptini, MD  
Lloyd B. Tepper, MD, Chair

## **Occupational Physicians Scholarship Fund**

### **Board Of Trustees**

**George W. Anstadt, MD**  
UHPlus

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\*Metropolitan Life Insurance

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\*Air Products & Chemicals, Inc

\* Retired

**OPSF Statement of Activities and Changes In Net Assets**  
**For the year ended December 31, 2004**

**REVENUE**

Grants and Contributions:

|                              |           |
|------------------------------|-----------|
| Corporate and Foundations    | 850.00    |
| Other                        | 8,653.09  |
| Interest and Dividend Income | 83,137.47 |
|                              | 92,640.56 |

**EXPENSES:**

Scholarships:

|                       |            |
|-----------------------|------------|
| Grants                | 355,386.00 |
| Travel Reimbursements | 4,000.00   |
|                       | 359,386.00 |

Administrative Expenses

56,543.40

**Total Expenses**

415,929.40

Excess Expenses Over Revenue Before Realized and Unrealized Market Gain

(323,288.84)

Add:

|   |            |
|---|------------|
| Realized Gains (Loss) on Securities         | 165,597.09 |
| Unrealized Market Gain (Loss) on Securities | (1,371.14) |
|   | 164,225.95 |

Changes in Net Assets

(159,062.89)

Net Assets Beginning of Year

2,834,694.75

Net Assets End of Year

\$2,675,631.86

**Statement of Financial Position – December 31, 2004**

**ASSETS**

**Current Assets:**

|                  |          |
|------------------|----------|
| Cash in Bank     | \$ 34.71 |
| Prepaid Expenses | 5,343.40 |
|                  | 5,378.11 |

**Investments:**

|                                    |               |              |
|------------------------------------|---------------|--------------|
| Money Market Fund:                 |               |              |
| Vanguard Prime Money Market        |               | 349.24       |
| Mutual Funds:                      | <b>Shares</b> |              |
| Vanguard Wellesley Fund            | 47,081        | 306,262.31   |
| Vanguard Short Term Corporate Fund | 2,219         | 194,643.96   |
| Vanguard Wellington Fund           | 57,973        | 2,169,014.14 |
|                                    |               | 2,670,269.65 |

**Property and Equipment:**

|                    |      |
|--------------------|------|
| Computer Equipment | 0.00 |
| Furniture          | 0.00 |
|                    | 0.00 |

Less Accumulated Depreciation 0.00

**Total Assets**

\$2,675,647.76

**LIABILITIES AND NET ASSETS**

**Current Liabilities:**

Accounts Payable 15.90

**Net Assets:**

Unrestricted 2,675,631.86

**Total Liabilities and Net Assets**

\$2,675,647.76

