



January 30, 2020

RE: Changes in ISHP Membership Levels and Dues Structure

Dear Members,

Earlier in my term I announced one of my goals was to create a sustainable future for ISHP for years to come. In doing so, it is important ISHP not only has the appropriate organizational structure in place but also the appropriate financial structure. The Board of Directors has met and voted on both modifications to membership levels as well as dues increase for some of those memberships.

For assessing our dues structure, it was important for the Board to review the current finances of the organization, including our expenses with and without educational programming. In 2019 we saw our operating expenses alone (about \$49,000) account for just under half of the annual budget with membership dues (about \$20,000) covering about 40% of those expenses. This means that revenue from our educational programming continues to support not only both conferences but also the remaining amount of ISHP's operating expenses. A healthy practice for any professional organization would see that the majority, if not all, of operating expenses are covered by membership dues alone, allowing for additional income and revenue to support programs and services that are otherwise not part of the day-to-day expenses. Estimates for our 2020 budget show about the same numbers with expected increases to these expenses for 2021 as we continue to meet the needs of our members and expand opportunities for growth and development of the organization.

Historically, dues have not been routinely increased. The last increase was around 2013 and previous to that the last dues increase is unknown but had been quite some time ago. Since 2013 we have seen an increase in member needs along with an increase in financial needs that is requiring us to take a closer look at our dues structure. Our ultimate goal is to have dues support ISHP's main operating expenses by 75-100%. We recognize this is not something that can be done swiftly and the individual financial concerns. Therefore, the plan is to take a stepwise approach over many years until that goal is met both in routinely assessing the dues structure as well as working to increase overall membership.

Effective February 1st, 2020 adjustments to membership levels and annual dues will be as follows:

- Pharmacist: \$125 (increase of \$15)
- Pharmacist New Graduate (1st year): \$50 (increase of \$10)
- Pharmacist Resident/Postgraduate Fellow: \$80 (increase of \$20)
- Pharmacy Technician: \$35 (increase of \$10)
- Associate Member: \$125 (increase of \$15)
- Retired Pharmacist, Student Pharmacist, and Honorary Member: No changes to dues at this time

The ISHP Board of Directors continues to prioritize membership value, working to meet your needs as a member, and evaluate the organization's finances. I thank you for your continued support of ISHP and helping us to achieve our mission of promoting the highest levels of pharmacy practice by our members.

Sincerely,

Chris Oswald
President

Idaho Society of Health-System Pharmacists