

# **FY2021 Financial Report**

05/01/2020 – 04/30/2021



Latino Medical Student Association  
Northeast Region

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# From the Chief Financial Officers

## Dear Friends of LMSA – Northeast,

Over the past fiscal year, we have operated during a global pandemic. We know that many of our members worried for their health, their family, and their education, among many other things. As the financial stewards of LMSA – Northeast, we are proud to have continued to dispense association funds to both members and organizations who help to advance our mission. Like our predecessors our goal has been to expand existing sources of revenue to allow for the creation of new scholarships and other forms of support.

## Financial Highlights

LMSA-Northeast is a 501(c)3 non-profit organization that receives most of its funding through income gained from our annual conference. This funding comes from registration, sponsorships, and exhibitor fees. In addition, individual sponsors & donors, medical colleges, and fundraisers help us support our scholarships, regional events, and workshops. This year, we organized the 48th Annual LMSA Northeast Regional Conference between January 28<sup>th</sup> and 30<sup>th</sup>, 2021. Led by laudable efforts of our executive board and conference committee members, we expanded our fundraising efforts and raised over \$50,000 from exhibitors and sponsors, the highest amount ever for a regional conference. This increased funding enabled us to increase the number of scholarships that LMSA – Northeast will award to our region members starting next year.

## Operations Highlights

LMSA Northeast is overseen by an executive council who fulfill their duties without receiving financial compensation. The executive council is comprised of medical students currently attending schools in the Northeast region. We conduct a combination of in-person and virtual meetings throughout the year to plan and run events for the organization. Three years ago, our House of Delegates approved the addition of the Chief Financial Officer- Elect position to our executive board, in order to ensure continuity of management of our organization's finances. As the current CFO position is a two-year appointment, the CFO-Elect spends the first year learning about the position and gaining experience before taking over for the outgoing CFO the following year. We have filled this position for the next fiscal year.

## Looking Ahead

As the number of COVID cases continues to trend downward in the United States, we hope to see many of our members in person again at our upcoming events, held in accordance with current state restrictions. We look forward to another great year for LMSA – Northeast!

**Steve Morrin and David Hollis**  
**Chief Financial Officers**  
**Latino Medical Student Association – Northeast**  
**July 05, 2021**



# Financial Summary

<i>FY2021</i>	<b>Entering (05/01/2020)</b>	<b>Exiting (04/30/2021)<sup>1</sup></b>
Account Balance	\$68,655	\$68,568

## Sources of Revenue

Faculty Contributions	\$750
Exhibitors and Sponsors <sup>2</sup>	\$22,965
Membership Dues	\$2,700
Miscellaneous	\$26
<b>TOTAL</b>	<b>\$26,441</b>

## Sources of Expenses

Board Meetings	\$6,010
Charitable Contributions	\$4,058
Operations	\$2,311
Regional Conference <sup>2</sup>	\$4,332
Scholarship Disbursements <sup>2</sup>	\$9,817
<b>TOTAL</b>	<b>\$26,528</b>

## Notes

1. Ending year balance includes one transaction which occurred 05/03/2021 which was a late transaction for an activity best categorized under the FY2021 budget.
2. Revenue and expenses in these categories are related to the conferences in both 2020 and 2021 dependent on when checks were issued and/or cashed by both LMSA and other individuals/organizations.



# Exhibitors and Sponsors

We thank our Exhibitors and Sponsors who supported our 48<sup>th</sup> Annual Conference: *Siempre Unidos, Siempre Luchando* – Empowering Our Communities Towards Health Equity and Justice. This conference was virtually hosted by the **Icahn School of Medicine at Mount Sinai**.

Platinum Sponsors (donations of \$5,000 or more)



Undergraduate & Graduate Medical Education  
Northern California



Gold Sponsors (donations of \$2,500 or more)

Sidney Kimmel Medical College

American Gastroenterologist Association

Michelson Medical Research Foundation, Inc.

Boston Medical Center

Silver Sponsors (donations of \$1,500 or more)

New York Institute of Technology College of Osteopathic Medicine

Penn Medicine Lancaster General Hospital Family Medicine Residency

Philadelphia College of Osteopathic Medicine

Lewis Katz School of Medicine at Temple

Geisinger School of Medicine

Drexel University

Stony Brook University



## **Funding (cont.)**

Exhibitors (donations of \$500 or more)

University of Maryland, Baltimore - Admissions

University of Massachusetts Medical School

Mount Sinai Hospital - Emergency Medicine Residency

University of Rochester Medical School

University of Connecticut Pediatric Residency Program

Virginia Commonwealth University Medical School

SUNY Upstate Medical University

Children's National Pediatric Residency

American Thoracic Society

Columbia University/NY Presbyterian Pediatrics Residency

Brigham and Women's Diversity Program

SUNY Downstate

Weill Cornell Medicine-NYP Residency Programs

Beth Israel Deaconess Medical Center

University of New England College of Osteopathic Medicine

Ross University School of Medicine

Rutgers NJMS

UPMC Graduate Medical Education

University of Massachusetts Medical School, Psychiatry Residency

**Sponsor/Exhibitor Totals:**

**Platinum Sponsors - 5**

**Gold Sponsors - 4**

**Silver Sponsors - 7**

**Exhibitors - 19**



# **LMSA – Northeast Scholarships**

## **Dr. Helen Rodriguez Trias Chapter of the Year Award**

The award is given to a chapter which best exemplifies our mission to recruit Latinos into higher education, educate about Latino health issues, advocate for increased Latino representation in health related areas. **\$1000**

## **Community Impact Grant**

This scholarship was established to encourage and support local LMSA chapters organizing and executing events in their communities. **\$500**

## **Dr. Emilio Carrillo Award for Excellence in Research**

Award is based on the poster presentations at the LMSA NE Annual Regional Conference. Must be a medical student and an active participant in the research you are presenting (no need to be first author). 1st (**\$750**), 2nd (**\$500**), 3rd (**\$250**)

## **LMSA NE Regional Conference Hosting Award**

This award is presented to the host LMSA Chapter for Regional Conference. **\$1000**

## **Membership Scholarship Award**

This award is aimed towards chapters whose medical school does not pay for LMSA National Membership. There will be at least two awards of up to \$250 per chapter. **\$500**

## **LMSA+ Medical School Application Award**

An active undergraduate LMSA+ member is awarded this scholarship to help cover costs for the medical school application process. **\$400**

## **Pre-Medical Student Award for Excellence in Research**

Award is based on the poster presentations at the LMSA NE Annual Regional Conference. Must be a pre-medical student and an active participant in the research. 1st (**\$200**), 2nd (**\$100**), 3rd (**\$50**)

## **Residency Application Award**

This scholarship was established to support 3rd and 4th year medical students paying for their residency applications. **\$500**

## **Medical Licensing Support Award**

This financial support for the medical licensing exam is awarded to a first-generation medical student currently enrolled in an accredited medical school. **\$500**

## **Joseph Lopez Travel Scholarship Award**

In honor of Dr. Joseph Lopez, National/Regional Conference Chair from 2011-2012, this award is given to chapters to support the travel-related expenses to attend Conference. **\$1000**

## **Policy Summit Travel Scholarship**

This award is given to chapters to support the travel- and housing-related expenses to attend the Annual LMSA Policy Summit in Washington DC. **\$600**

## **R. Jaime H. Rivera-Velez Award for Outstanding Community Service**

This award recognizes members for furthering the goals of the organization and dedication spent serving the Latino community. **\$500**

## **Women's Health Advocacy Award**

In honor of Dr. Jack Ludmir's dedication to serve and advocate for the rights of women, this award is meant to recognize efforts aimed at improving women's healthcare. **\$500**

## **Essay Scholarship Award**

Prompt: What does being part of the LMSA community mean to you? **\$500**



# Executive Board



## Co-Director

**Stacey Martinez, MS4,**  
SUNY Upstate Medical  
University



## Co-Director

**Luke Torre-Healy,**  
MS3/G2, Stony Brook  
University



## Co-Director Elect

**Bianca Ulloa, MS3/G3,**  
Albert Einstein College of  
Medicine



## Co-Director Elect

**Juan Cerezo, MS3,**  
Lewis Katz School of  
Medicine at Temple



## Chief Financial Officer

**Laura Herrera, MS4,**  
Geisel School of  
Medicine at Dartmouth



## CFO Elect

**Steve Morrin, MS3,**  
SUNY Downstate  
College of Medicine



## Conference Co-Chair

**Claudia Torres, MS2,**  
Icahn School of Medicine  
at Mount Sinai



## Conference Co-Chair

**Mariely Garcia, MS2,**  
Icahn School of Medicine  
at Mount Sinai



## Chief Information Officer

**Veronica Ortiz, MS4,**  
Albert Einstein College  
of Medicine



## Chief Development Officer

**Yanet Gomez, MS2,**  
Harvard Medical  
School



## Mentorship Chair

**Raquel Cancho, MS3,**  
Hackensack-Meridian  
School of Medicine



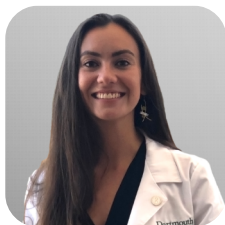
## Service Chair

**Irene Vargas, MS2,**  
Geisel School of  
Medicine at Dartmouth



## Public Relations Chair

**Nico Caruso, MS3,**  
Hackensack-Meridian  
School of Medicine



## Policy Chair

**Priscila Cevallos, MS2,**  
Geisel School of  
Medicine at Dartmouth



## Fundraising Chair

**Jordan Juarez, MS2,**  
Lewis Katz School of  
Medicine at Temple



## Faculty Advisory Board



**Fidencio Saldaña, MD, MPH**

Dean for Students

Harvard School of Medicine



**Amanda Hernandez, MD, PhD**

Clinical Fellow

Yale School of Medicine



**Ofelia Martinez, MD**

Director of Clinical Skills

Hackensack Meridian School of  
Medicine at Seton Hall University

## **Organization Information**

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