



# TEXAS ACADEMY *of* FAMILY PHYSICIANS FOUNDATION

## ANNUAL REPORT 2020

**MISSION:** The Texas Academy of Family Physicians Foundation is the philanthropic arm of the Texas Academy of Family Physicians and is organized for scientific and educational purposes in support of the medical specialty of family medicine and for the advancement of the health and well-being of patients.

The TAFP Foundation focuses its work on two strategic areas – practice-based primary care research and supporting the next generation of family physicians. Through the generous support of individual donors and TAFP, we are able to provide scholarships, travel funding, research grants, funding for family medicine interest groups, and research poster competition prizes. If you are a donor, thank you for being part of our success.

As with other organizations, 2020 was a very different year for the TAFP Foundation. Travel stopped, live meetings with fundraising opportunities transitioned to virtual, and our donors experienced an incredibly stressful year in their lives and practices. We still managed to find ways to support medical students and residents, our volunteers did their work virtually, and our monthly donors continued to provide the support we need. As we transition back to live meetings and opportunities to be together, we thank our donors and look forward to starting the next chapter with you.

### **PRACTICE-BASED PRIMARY CARE RESEARCH**

The research grant program through the TAFP Foundation began in 1988 and continues to grow. Twice a year, proposals for research grants are accepted and many are funded. More than \$600,000 has been awarded in small grants and many of the projects go on to be published or expanded into larger studies. In 2020, research on home blood pressure monitoring, the impact of interpreted language of the physician-patient relationship, and determining the capacity necessary to designate a surrogate for dementia patients were approved for funding.

Grant recipients are encouraged to share their research at TAFP CME events in didactic lectures and poster presentations. The TAFP Foundation also supports the prizes for the annual research poster competition held at TAFP's Annual Session and Primary Care Summit. In 2020, the poster competition was virtual, allowing attendees and others to view posters online.

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### **FAMILY MEDICINE RESIDENTS**

The Foundation recognizes residents as the future leaders in family medicine and provides funding to help them attend family medicine meetings. There are also scholarships for residents to present research at national meetings, an advocacy scholarship, and a few that recognize excellence at individual residency programs.

In 2020, the TAFP Foundation launched a new program for residents — Texas Family Medicine Scholars. Dr. Kendra Williams from the Texas Tech Health Sciences Center of the Permian Basin Family Medicine Residency Program was selected as the first recipient. The multi-year scholarship

program provides generous financial support and leadership development to one resident each year to build the next generation of leaders for family medicine. Dr. Williams is off to a great start navigating the pandemic and developing a project to bring cancer screening to her rural community.

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### **MEDICAL STUDENTS: THE CORE OF OUR WORK**

Most of the funds expended each year are devoted to medical students. Supporting and encouraging their interest in family medicine has always been a fundamental part of the TAFP Foundation's work. As the state's population swells at both ends of the age spectrum, the need for primary care physicians has never been greater.

Much of our funding involves in-person activities, including travel funding to attend conferences and funding for family medicine interest groups at each of the medical schools. After the pandemic began, FMIGs were no longer able to plan lunch meetings, and TAFP and AAFP meetings were either canceled or became virtual. We had to adjust. With no actual travel to fund, the TAFP Foundation provided support for the registration fee for AAFP's Virtual National Conference. With 124 medical students and residents funded, we tripled our normal reach.

In the early 1990s, the TAFP Foundation embarked on a quest to build scholarships for medical students interested in family medicine. Since then, student debt levels have dramatically increased, and our total scholarship dollars awarded is now more than \$400,000. The scholarships are all fully endowed so that they will continue in perpetuity to be a method of supporting future family physicians.

These fantastic programs are only possible through the support of members like you. As the TAFP Foundation continues to support and encourage the next generation of family physicians, we remain clear and focused on why we do what we do.

## HIGHLIGHTS FROM 2020

- More than \$35,000 in scholarships were awarded to students and residents across the state.
- Research grant funding was awarded to a variety of projects on timely topics such as home blood pressure monitoring, use of interpreters for patient visits, and care for patients with dementia.
- The TAFP Foundation collected over \$30,000 in monthly donations from TAFP members, staff, and friends in 2020.
- The TAFP Foundation funded 124 medical students and residents to attend AAFP's Virtual National Conference.



The TAFP Foundation's monetary support was crucial to my participation while I was a student and resident leader. After seeing firsthand the fantastic work of the Foundation, there was never a doubt in my mind that I needed to do my part to support and empower the next generation's leaders.

– Jake Margo, Jr., MD, TAFP Board Chair and monthly donor since 2005

# FINANCES

## STATEMENT OF FINANCIAL POSITION

(as of 8/31/2020)

### CURRENT ASSETS

Cash	\$195,543
Investments	\$3,025,407
Other receivables	\$3,335
<b>Total assets</b>	<b>\$3,224,085</b>

### LIABILITIES AND NET ASSETS

Accounts payable	\$15,127
<b>Net assets</b>	
Without donor restrictions	\$903,971
With donor restrictions	\$2,304,987
<b>Total liabilities and net assets</b>	<b>\$3,224,085</b>

## STATEMENT OF ACTIVITIES

### Revenues

Donations	\$48,364
TAFP grant	\$60,000
Investment return	\$46,144
Fundraising event	\$16,950
Miscellaneous income	\$1,599

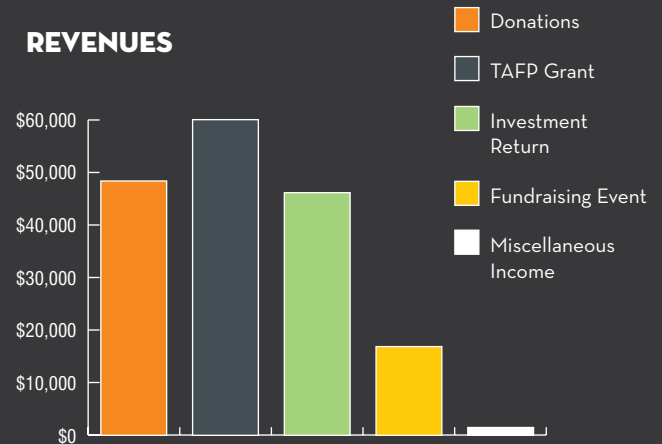
**Total revenues** **\$173,057**

### Expenses

Research	\$32,704
Travel and student interest groups	\$29,550
Scholarships	\$35,346
Fundraising, management and general	\$38,552

**Total expenses** **\$136,152**

## REVENUES



## EXPENSES

