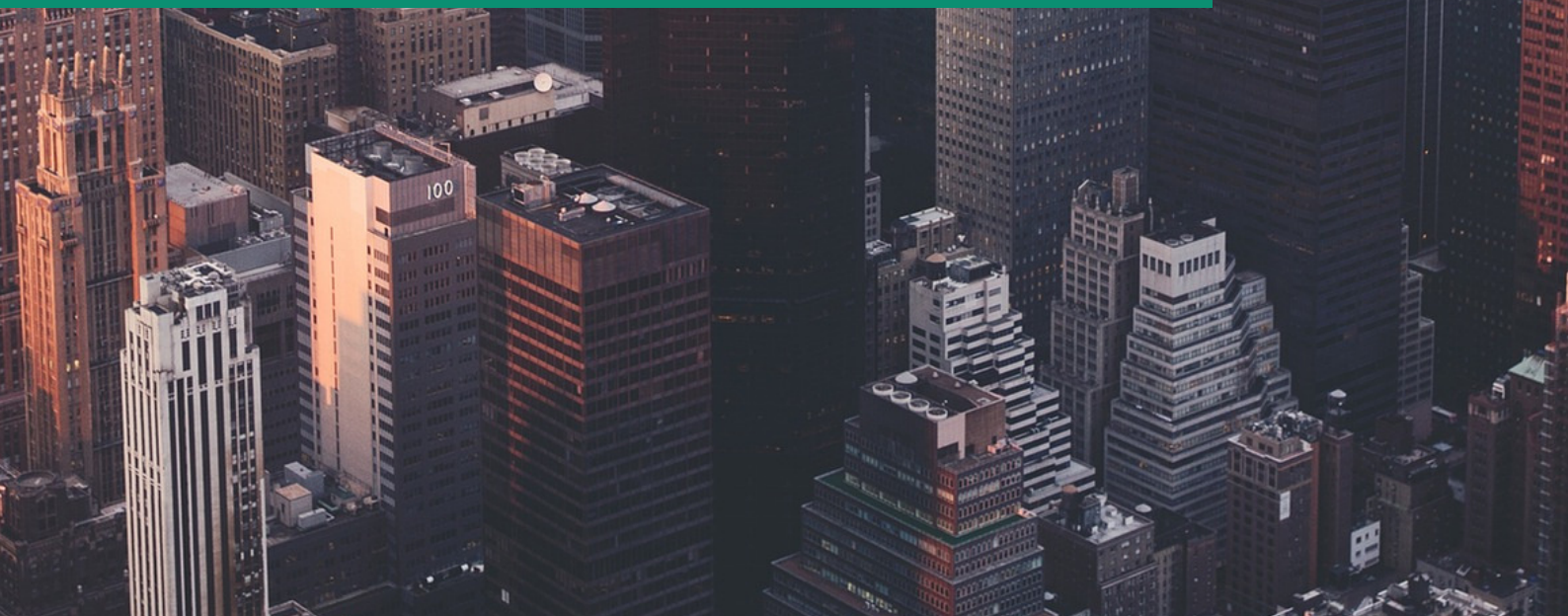
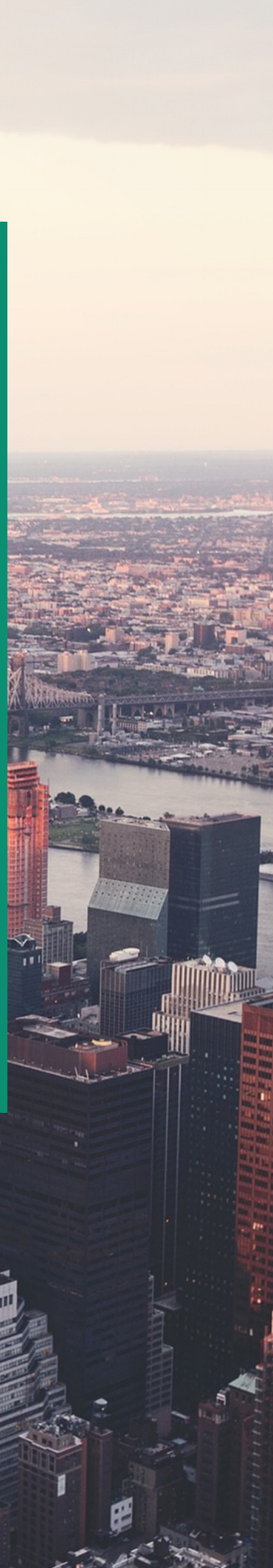




Foundation

2018 Annual Report



Dear friends:

The ARS Foundation was initiated by the members of Advanced Radiology Services, PC as a public charity with a mission to use charitable giving to improve the field of radiology. Our method: to be a catalyst; looking for strategic ways that our giving can be multiplied by outside resources to strengthen other organizations in radiology.

In essence, our strategy is first to find undervalued projects. We then strengthen these projects by offering a grant and follow by challenging them to find additional funders to match our grants. This innovative strategy has been very successful, allowing us to create an impact that is a multiple of our resources.

2018 has been a successful year for the Foundation and this annual report provides a moment for us to share our achievements with you.

- **Radiological Society of North America (RSNA):** Our continued support of the RSNA Research and Education Foundation was recognized as a visionary support group at the platinum level. The RSNA Foundation has achieved for each \$1 donated an average of a \$50 match from other funding sources such as the National Institutes of Health.
- **Neiman Health Policy Institute through the American College of Radiology (ACR) Foundation:** Our goal in strongly supporting this institute has been to create a national "think tank" for radiology health policy research. We have been recognized by the ACR for our leadership work on this issue. After our first year of funding, we created a challenge match to strengthen the institute's fundraising, now in its third year. This challenge received a much greater fundraising response than expected. Our challenge grant has been matched first by the ACR Foundation and then matched again by individual and group donors. Equally important, our leadership work on this topic has helped catalyze a shift in the ACR Foundation's strategic direction toward supporting health policy research.

- **Association of University Radiologists (AUR):** We funded an open call for proposals for policy-oriented health services research by the Association for University Radiologists – Radiology Alliance for Health Services Research. The winning research paper was titled Identifying Drivers of Adoption of Advanced Imaging for Cancer Screening: A Multi-Level, Nationally Representative Analysis.
- **Michigan State University, College of Human Medicine – Shumaker Scholarship Grant:** We helped create the Daniel Shumaker Memorial Endowment at Michigan State University, matching the strong fundraising spearheaded by Dr. Joseph Junewick and Dr. Shumaker's family. This endowment helped create a positive outcome from the passing of one of ARS' radiologists. The endowment is dedicated to a medical student who has aspirations to address physician wellness and/or addiction through their careers in these fields of organized medicine. We continue to work with Michigan State University towards funding support for an imaging-centered researcher.

In addition, with this year's addition of Cheryl Buehler as our Treasurer, we have successfully implemented a conservative investment plan to support our continued financial future.

I am grateful that we have been given the opportunity to be good stewards of the Foundation's resources and in the faith of its donors. We plan to maintain this path for the upcoming years.

Warmly,

Dieter

Rolf Dieter Hollstein, MD MPH, on behalf of the ARS Foundation Board

MISSION

The ARS Foundation is dedicated to supporting organizations that improve the health of communities our members serve and investing in the future of radiology.



CORE VALUES

- The ARS Foundation is operated in a transparent fashion with a clear and consistent grant selection process in order to respect our supporters and maintain their confidence.
- Provide leadership for other radiology groups for their charitable activities.
- Make a positive difference.



2018 BOARD OF DIRECTORS

Thomas Archambeau, MD

Ryan Duhn, MD

Susan Ervine, MD

Brian Fedeson, MD

Rolf Dieter Hollstein, MD

Leena Mammen, MD

2018 OFFICERS

Rolf Dieter Hollstein, MD - President

Thomas Archambeau, MD - Vice President

Cheryl Buehler - Treasurer

Peter Goodwin - Secretary



Current Projects





- **Radiological Society of North America (RSNA) - Research & Education Foundation**

The ARS Foundation has donated to the RSNA R&E Foundation through the Visionaries in Practice (VIP) Giving Program since 2013.



- **Neiman Health Policy Institute through the American College of Radiology (ACR) Foundation**

The ARS Foundation has donated to the Neiman Health Policy Institute since 2015. In 2016, we added a Match Challenge that provided the ACR an incredible incentive for radiology practices and organization across the US to make an investment in the future of radiology. This program tripled the impact of our gift.

- **Association of University Radiologists (AUR) - R&E Foundation**

The ARS Foundation donated to the AUR R&E Foundation/RAHSR Imaging Policy Research Grant. The purpose of the grant is to promote health services research translationally focused on advancing imaging health policy initiatives.

**MICHIGAN STATE
UNIVERSITY**

College of Human Medicine

- **Shumaker Scholarship Grant**

This grant was to establish an endowed scholarship at Michigan State University to pay tribute to Dr. Daniel Shumaker's friendship, leadership, and life of advocacy for the profession and the patients he served across the state of Michigan. The endowment seeks to encourage talented young physicians to impact society through engaged careers in radiology, behavioral medicine and/or neuroscience.

The first scholarship was awarded in 2018.

RADIOLOGICAL SOCIETY OF NORTH AMERICA
820 JORIE BLVD, OAK BROOK, IL 60523
TEL 1-630-368-7885 FAX 1-630-571-7837
RSNA.ORG/FOUNDATION



May 30, 2018

Brian Fedeson, MD
Advanced Radiology Services Foundation
3264 N Evergreen Dr NE
Grand Rapids, MI 49525-9746

Dear Dr. Fedeson,

Thank you for helping to fund radiology's future with your practice group donation of \$75,000 on 5/15/2018. Your gift to the RSNA Research & Education Foundation through the Visionaries in Practice (VIP) Program makes a difference as we strive to improve patient care through support of grant researchers and educators who will advance radiologic research, education and practice.

The generosity of practice group donors is critical to the R&E Foundation's ability to meet the challenge presented by an increasing need for grant funding. **For the second consecutive year, the Foundation will award \$4 million, at a funding rate of 30%! Your gift and sustained support ensures that the Foundation is able to meet the critical demand for grant funding in the years to come.**

To learn more about the Foundation and the work of our grant recipients, please visit RSNA.org/Foundation. If you have any questions about your gift, please contact Robert Leigh, Manager in Fund Development, at rleigh@rsna.org or 630-590-7760.

Thank you for the generous support of Advanced Radiology Services Foundation! We value your leadership as a Visionary practice.

Sincerely,

A handwritten signature in black ink that reads 'N. Reed Dunnick, MD'.

N. Reed Dunnick, MD
Chair, Board of Trustees

A handwritten note in black ink that reads 'Thank you so much for your continued support of radiology!'.

Please use this letter as a statement of your donation should you require one for tax purposes. RSNA is a 501(c)(3) organization and no goods or services were provided to you in consideration for your contribution.

RSNA RESEARCH & EDUCATION FOUNDATION BOARD OF TRUSTEES

N. Reed Dunnick, MD
Chair

Thomas M. Grist, MD
Chair-elect

Richard D. White, MD
Secretary

Brian S. Kuszyk, MD
Treasurer

Ronald L. Arenson, MD
Stamatia V. Destounis, MD
Michael J. Harsh
Umar Mahmood, MD, PhD

Carolyn C. Meltzer, MD
Richard L. Morin, PhD
Vijay M. Rao, MD
Mitchell D. Schnall, MD, PhD

December 6, 2018

Advanced Radiology Services
3264 North Evergreen Drive
Grand Rapids, MI 49525

To the radiologists of Advanced Radiology Services,

Thank you very much for your Foundation's generous repeat pledge of \$100,000 to the American College of Radiology Foundation (ACRF) for the 2018 Health Policy Research Match Challenge. We are sincerely appreciative for the vision of your Foundation leadership to create this Match Challenge in 2016 and for your commitment for the third consecutive year.

In putting the Match Challenge vision into effect, your Foundation provided an incredible incentive for radiology practices and organizations across the United States to make an investment in the future of radiology which includes inspiring the ACR Board of Chancellors' three-year pledge to match the match. We are beyond thrilled to see that individual members and practices have risen to the challenge to meet, and actually exceed, the match for two years. We fully anticipate that our growing community of health policy research supporters will make 2018 yet another successful year for the Match Challenge.

By tripling the impact of each gift, your Foundation's challenge and that of the ACR BOC has allowed the Neiman Health Policy Institute to not only continue to produce its current work but to develop future Health Policy Research investigators as well. As you are aware, continuously cultivating new researchers will serve the radiology profession as a whole well into the future. The Neiman Institute is establishing a multi-generation and multi-institution pool of Health Policy researchers and equipping them with the tools necessary to produce accurate research to support and strengthen the foundation for evidence-based imaging policy. The new multi-core model of the Neiman HPI, including comparative effectiveness research at Northwell Health System and the Health Economics and Analytics Lab (HEAL) at the Georgia Institute of Technology, will further expand the opportunities to generate policy informing research.

The impact that your Foundation's multiple Match Challenges has had on radiology and will continue to have on its future is immeasurable. Once again, I and the ACRF leadership thank you for being a visionary partner in our mission to demonstrate and secure the value of radiology in team-based health care.

With best wishes,



William T. Thorwarth, Jr., MD, FACR
Chief Executive Officer

*To all ARS radiologists,
My sincere appreciation of
your ongoing support of this
critical effort for our specialty.
All the best,
Bue*



December 21, 2017

R. Dieter Hollstein, MD
ARS Foundation President
3264 N. Evergreen Dr. NE
Grand Rapids, MI 49525

Dear Dr. Hollstein,

We are writing to inform you that the AUR Research & Education Foundation Board of Directors has approved awarding the inaugural 2017-18 Imaging Research Policy Grant (IRPG) to Christoph I. Lee, MD, MS for his application, *Identifying Drivers of Adoption of Advanced Imaging for Cancer Screening: A Multi-Level, Nationally Representative Analysis*.

Based on their letters of intent, seven finalists were invited to submit applications to be reviewed/evaluated by the AUR-RAHSR Imaging Policy Research Grant Committee. Also, one other applicant submitted an excellent letter of intent and invited to apply but found funding elsewhere. Appended to this letter are copies of all the finalists' proposals.

We appreciate your generous funding of this grant and are eagerly anticipating the results to be presented at a future AUR Annual Meeting. We look forward to continued success for funding this research opportunity in the future.

Sincerely,

Kimberly E. Applegate, MD, MS

Kimberly E. Applegate, MD, MS
President, AUR Research & Education Foundation

Pina C. Sanelli, MD, MPH

Pina C. Sanelli, MD, MPH
Co-Chair, AUR Research & Education Foundation
AUR-RAHSR Imaging Policy Research Grant
Committee

MICHIGAN STATE
U N I V E R S I T Y

June 14, 2018

Rolf Dieter Hollstein, M.D.
Advanced Radiology Services Foundation
3264 N. Evergreen Drive NE
Grand Rapids, MI 49525

Dear Dr. Hollstein:

On behalf of the Michigan State University community, I thank the Advanced Radiology Services Foundation for the gifts totaling \$21,413 for the Daniel Shumaker, MD Memorial Endowed Scholarship and the Daniel Shumaker, M.D. Memorial Expendable Scholarship Fund.

Because of the resources we receive from partners like you, MSU is better able to pursue its mission as the world's pioneer land-grant university. We are grateful for your support of our efforts. The university will be strengthened because of your generous contribution.



Thank you for investing in Michigan State University.

Sincerely,

Robert W. Groves
Vice President for University Advancement

**University
Advancement**

Robert W. Groves
Vice President

Spartan Way
535 Chestnut Road
Room 300
East Lansing, MI 48824

517-884-1003
Fax: 517-432-0725
advancement.msu.edu

bss

c: Norman Beauchamp, Jr., Dean, College of Human Medicine

Financial Position:

Advanced Radiology Services Foundation Statement of Financial Position December 31, 2018

	<u>December 2018</u>
Assets	
Current Assets	
Cash	\$ 1,420,805
Total Current Assets	<u>\$ 1,420,805</u>
Total Assets	<u>\$ 1,420,805</u>
Net Assets	
Net Assets - Unrestricted	\$ 1,611,181
Change in Net Assets - Current Year	(190,375)
Total Net Assets	<u>\$ 1,420,805</u>

Advanced Radiology Services Foundation Statement of Financial Activities For the Twelve Months Ending December 31, 2018

	<u>Year to Date</u>
Revenue:	
Interest Income	\$ 6,058
Total Revenue	<u>\$ 6,058</u>
Expenses:	
Contributions - Unrestricted	\$ 96,413
Contributions - Restricted	100,000
Fees Other - Unrestricted	20
Total Expenses	<u>\$ 196,433</u>
Net Income	<u>\$ (190,375)</u>

Advanced Radiology Services Foundation Board of Directors Contribution Report For the Year Ending December 31, 2018 As of 12/31/2018

	2015 Actual	2016 Actual	2017 Actual	2018 Approved	2018 Spent
Charitable Organization - Unmatched					
American College of Radiology Foundation	100,000	-	100,000	100,000	100,000
Association of University Radiologists R & E Foundation			50,000	25,000	
Radiological Society of North America Foundation	75,000	75,000	75,000	75,000	75,000
Shumaker Scholarship Grant				25,000	21,413
MSU PhD (Approved in 2015 \$450,000 over 3 years)					
Unspecified				175,000	
Total Spent 2015-2017	<u>\$ 175,000</u>	<u>\$ 75,000</u>	<u>\$ 225,000</u>		
Total Approved				<u>\$ 400,000</u>	
Total Spent Year- to- Date					<u>\$ 196,413</u>



Future direction:

In 2019, we expect to continue our strong support of the RSNA Research and Education Foundation and of our matching grants to the ACR Foundation to support the Harvey L. Neiman Health Policy Institute.

We are now actively exploring exciting additional grant opportunities in the area of radiology education, including funding technical improvements for an excellent radiology education website and a radiology education podcast. We are exploring the possibility of funding research and education in the legal, ethical, and economic aspects of artificial intelligence and radiology. We are also considering further funding for provider wellness programs in radiology.

As we have done in the past, we plan to continue our strategies of:

- Identifying underappreciated opportunities;
- developing matching grants; and
- creating alliances in order to use our funding capacity as a catalyst for improving the health of our communities and investing in the future of radiology.