

Minutes of the NYHIMA
HOUSE OF DELEGATES
Buffalo, New York
June 7, 2009

**Minutes of the NYHIMA House of Delegates
Buffalo, NY - June 7, 2009**

CALL TO ORDER

The 74th Annual Conference House of Delegates of the New York Health Information Management Association, Inc. was called to order at **2:30** pm at the Adams Mark Hotel, Buffalo, New York by President Renato L. Estrella, MSHA RHIA.

ROLL CALL AND ANNOUNCEMENT REGARDING QUORUM

Nancy Gallagher, RHIT LPN, Credentials Officer, took the roll. The President declared a quorum present.

ANNOUNCEMENT OF MEMBERS SERVING THE HOUSE OF DELEGATES

President Estrella introduced the members serving the House of Delegates:

President:	Renato L. Estrella, MSHA RHIA
President-Elect:	Julie L. Brucker, RHIA CCS
Past President Director	Donna J Rugg, RHIT CCS
Finance Director	Margaret Hall, RHIT [NOT PRESENT]
2 nd Year Education Director:	Michele B. Bohley, RHIA CCS CPC
1st Year Education Director:	Patricia D. Thomases, RHIT
Legislative Director	Kelley J. Lawson, RHIT CCS CPC-H CPC-I GN
Parliamentarian:	Doris Abbate, CP-T PRP
Executive Director:	Christine Harrington
Credentials Officer:	Nancy Gallagher, RHIT LPN

President Estrella appointed Nancy Gallagher, RHIT LPN as timekeeper.

ANNOUNCEMENT OF VOTING STRENGTH OF THE HOUSE OF DELEGATES

Credentials Officer Gallagher reported the voting strength of the House as **66**. The Credentials report was adopted.

ADOPTION OF RULES GOVERNING THE CONDUCT OF BUSINESS IN THE HOUSE OF DELEGATES

President-Elect Brucker read the Rules for the House of Delegates; the rules were adopted.

ADOPTION OF AGENDA

The 2009 Annual Conference - House of Delegates Agenda was adopted.

REPORT ON THE 2008 HOUSE OF DELEGATES MINUTES

President Estrella reported the minutes from the 2008 House of Delegates were approved by the Board of Directors.

REPORT OF THE BOARD OF DIRECTORS

President Estrella presented the 2008-2009 Annual Report of the Board of Directors.

**Minutes of the NYHIMA House of Delegates
Buffalo, NY - June 7, 2009**

REPORT OF THE ACCOUNTANT FOR FY 2007-08

President Estrella reported that upon the retirement of George Casey, CPA, the Board of Directors had retained the services of Sicilia and Associates, P.C., of Schenectady, for the fiscal year 2007-08. The Review Report was adopted.

REPORT OF THE 2009-10 BUDGET

President Estrella reported the 2009-10 Budget was approved by the Board of Directors.

PROPOSED BYLAW AMENDMENTS

President Estrella reported that the bylaws amendments were provided to the membership thirty (30) days prior to the meeting of the House and will require 2/3 vote pursuant to bylaws requirements.

Bylaws Chair Donna Rugg moved that the proposed bylaw amendments, to take effect as of July 1, 2009 pending final approval by AHIMA, be adopted as posted.

Note: Strikethrough text to be deleted and bold text to be added.

Article III Membership - Section 3.1: Classes of Membership

(c) Honorary Membership. Any person who was an HONORARY member of this Association as of the date of adoption of these Bylaws and any person who thereafter receives an honorary membership in the American Health Information Management Association and resides in the State of New York shall be an honorary member of this Association. ~~Honorary members shall be exempt from dues, shall possess none of the rights and privileges of other classes of membership and shall have no right, title or interest in any property of this Association. Honorary members who were ACTIVE members shall retain their membership rights.~~ Any person who made a significant contribution to health information management science or rendered distinguished service in the health information management profession or its related fields may be awarded honorary membership in the association by the Board of Directors. These members shall be exempt from dues. An honorary member may hold no other class of membership in the association. Honorary members shall also be eligible for a national appointment by AHIMA. Honorary members who were once active members shall retain their active membership rights.

Adopted unanimously.

Article IV Board of Directors - Section 4.2: Composition:

(b) There shall be five (5) directors, one of whom shall be the retiring President who shall automatically become a Director for one (1) year upon the expiration of the term as President. Every other year two (2) Directors shall be elected; one (1) Finance Director for a two-year term and one (1) ~~Education Director [Programs]~~ **Education/Programs Director** for a two-year term. On the alternate year, two (2) Directors shall be elected; one (1) Legislative Director for a two-year term and one (1) ~~Education director [Perspectives Editor]~~ **Perspectives Editor Director** for a two-year term.

Adopted unanimously.

Article IV Board of Directors - Section 4.4: Term and Succession of Office

Each officer and Director shall hold office for one (1) year with the exception of the ~~Education Directors,~~ **Education/Programs Director, the Perspectives Editor Director,** the Finance Director, and the Legislative Director who shall serve for two (2) years, or until a successor has been elected or until the earlier death, resignation or removal in the manner hereinafter provided.

Adopted unanimously.

Article V Nominations and Elections - Section 5.2: Voting and Election Procedures.

Voting shall be by ~~provided~~ ballot **provided to or accessible by all active members in good standing as of November 1, to be returned so that they are received no later than 5:00 pm on the date set forth by the Board of Directors.** ~~only.~~ Elections shall be by plurality of the votes cast by active members in good standing. In case of a tie, the election(s) in question shall be decided by lot by the ~~tellers~~ **the Board of Directors.** ~~Ballots with instructions for their use shall be provided by the Nominating Committee to all active members in good standing on or before November 15th. In order to be counted, a ballot must be returned to the Central Office and must be postmarked or date stamped no later than the date specified on the ballot. Ballots received postmarked or date stamped after the deadline shall be destroyed, unopened. The Central Office staff and three tellers appointed by the President shall verify the validity of the ballots, tabulate the votes and announce the election results at the annual meeting.~~ **After the ballots have been received, the President shall appoint a Committee of Tellers who shall meet within 15 days after the deadline for receipt of ballots in a manner prescribed by the Board of Directors to verify the tabulation of votes cast and certify the results. Results of the election shall be declared to the membership within 45 days after the deadline for the receipt of ballots and electees shall assume office the following July 1.**

Adopted unanimously.

Minutes of the NYHIMA House of Delegates Buffalo, NY - June 7, 2009

Article VIII Committees and Task Forces - Section 8.1: Establishment.

There shall be such committees and task forces as necessary to conduct the business of NYHIMA including an Education Committee, a Legislative Committee, a Nominating Committee, a Finance Committee and a Membership Committee.

(a) *Education.* This committee shall consist of a chair who shall be the ~~Education Director (Programs)~~, **Education/Programs Director** and at least two (2) members, appointed by the ~~President~~. **Chair**. One member should preferably be a faculty member of a health information technology or health information administration program within this State.

Adopted unanimously.

Article VIII Committees and Task Forces - Section 8.1: Establishment (b) Legislative.

This committee shall consist of a chair who is appointed by the President, and at least two (2) members, who ~~may be~~ **are** the current Legislative Director and the immediate past Legislative Director.

Adopted unanimously.

Article IX Finance - Section 9.2: Dues

(a) *AHIMA* - Annual dues shall be as determined by the ~~House of Delegates~~ **Board of Directors** of that Association.

Adopted unanimously.

Article XIV Official Publication - Section 14.2:

There shall be an Editorial Board which shall be headed by the ~~Education Director [Perspectives]~~ **Perspectives Editor Director**, and at least two (2) members appointed by the ~~Education Director [Perspectives]~~ **Perspectives Editor Director** and the President as an ex-officio member.

Adopted unanimously.

PRESENTATION OF THE 2009-10 STRATEGIC PLAN

President-Elect Brucker presented the 2009-10 Strategic Plan.

DELEGATE'S FORUM

The 2009 Delegates' Forum focused on the following

- **Environmental Scanning – Customer, Economic & Technological Environment**
- **Environmental Scanning – Social, Political & Geophysical Environment**
- **Membership**
- **Shorten NYHIMA Annual Conference to Two Days**

Delegates were assigned to four (4) discussion groups by their local president, each assigned a discussion topic and appointing their own facilitator and recorder. Thirty minutes were allotted for discussion, followed by reports from each group. The discussion group reports are included as an attachment to these minutes.

2009 AWARDS

The Academic Achievement Awards and Clinical Preceptor Awards for 2009 were announced by 2nd Year Education Director Bohley.

REPORT OF THE TELLERS

Past President Director and Nominating Committee Chair Rugg reported the results of the 2009-10 Election of Officers.

**Minutes of the NYHIMA House of Delegates
Buffalo, NY - June 7, 2009**

<u>President-Elect</u>		<u>AHIMA Delegates</u>	
Tracy L. D'Errico, RHIA	152*	Donna J. Rugg, RHIT CCS	104*
Karen Fabrizio, RHIA	149	Cindy L. Reynolds, RHIA (Alternate)	48
<u>Perspectives Editor</u>		<u>AHIMA Nominating Committee</u>	
Elizabeth Wheeler, RHIA CCS-P	140*	Donna Barnard, MBA RHIA	146*
Suzanne Cifarelli, RHIA	104	Ginny Charbonneau, RHIT CCS	93
<u>Legislative Director</u>		<u>Awards Committee</u>	
Toni Teumer, RHIA CHP	122*	Sue Ellen Bice, MS RHIA	182
Diane Cohen, RHIA	121	Donna Bishop, RHIT	166
		Lorraine Kane, MS RHIA	151
		Donna Winters, MS RHIA	144
		Gail Woytek, RHIA	188

President Estrella declared the officers and delegates elected. (*)

INTRODUCTION OF OFFICERS AND DIRECTORS FOR 2008-09

President Estrella recognized the 2008-09 Board of Directors to the House:

President:	Renato L. Estrella, MSHA RHIA
President-Elect:	Julie L. Brucker, RHIA CCS
Past President Director	Donna J. Rugg, RHIT CCS
Finance Director	Margaret Hall, RHIT [NOT PRESENT]
2 nd Year Education Director:	Michele B. Bohley, RHIA CCS CPC
1 st Year Education Director:	Patricia D. Thomases, RHIT
Legislative Director	Kelley J. Lawson, RHIT CCS CPC-H CPC-I GN

President Estrella recognized the following outgoing Board Members:

Past President Director	Donna J. Rugg, RHIT CCS
Legislative Director	Kelley J. Lawson, RHIT CCS CPC-H CPC-I GN
2 nd Year Education Director:	Michele B. Bohley, RHIA CCS CPC

INTRODUCTION OF OFFICERS AND DIRECTORS FOR 2009-10

President Estrella introduced the 2009-10 Board of Directors to the House:

President.....	Julie L. Brucker, RHIA CCS
President-Elect	Tracy L. D'Errico, RHIA
Past President Director	Renato L. Estrella, MSHA RHIA
Finance Director	Margaret R. Hall, RHIT [NOT PRESENT]
Education/Programs Director.....	Patricia D. Thomases, RHIT
Perspectives Editor Director	Elizabeth Wheeler, RHIA CCS-P
Legislative Director	Toni Teumer, RHIA CHP

ANNOUNCEMENT OF COMMITTEE CHAIRS FOR 2009-10

Julie L. Brucker, RHIA CCS, incoming President for 2009-10, announced the committee appointments for 2009-10 as follows:

2010 Conference Co-Chairs	Karen Fabrizio, RHIA / Patricia D. Thomases, RHIT
2011 Conference Chair.....	Renato L. Estrella, MSHA RHIA
Awards Committee Chair.....	Nava Birnberg, RHIA
Elected Members: Sue Ellen Bice, MS RHIA / Donna Bishop, RHIT / Lorraine Kane, MS RHIA / Donna Winters, MS RHIA / Gail Woytek, RHIA	
Bylaws	Renato L. Estrella, MSHA RHIA

**Minutes of the NYHIMA House of Delegates
Buffalo, NY - June 7, 2009**

Data Protection Review Board Liaison Lynn-Marie Wozniak, MS RHIT
e-HIM Officer..... Nicole Miller, RHIA
Editorial Board Chair.....Elizabeth Wheeler, RHIA CCS-P
Members: TBA
Education Committee Chair.....Patricia D. Thomases, RHIT
Members: Karen Fabrizio, RHIA / Sharon Goettel, RHIA / Sharon Insero, BS RHIA / Carla Novak /
Vinnie Martiniano (ex-officio)
Finance Committee Chair Margaret R. Hall, RHIT
Members: Jerome Ndayishimiye, MHA RHIA CIC
IPRO Liaison..... Cindy M. Boester, MS RHIA
LTC Section Board Chair Diana Adam-Podgornik, RHIT
Legislative Committee Chair Diana Cohen, RHIA
Members: Toni Teumer, RHIA CHP / Kelley J. Lawson, RHIT CCS CPC-H CPC-I GN / Locals Liaisons
Membership Committee Chair Karen Fabrizio, RHIA
Members: TBA
New York Coding Roundtable Coordinator.....Leslie Slater, MS RHIA
New York Geographic CoP Facilitator Lynn Farnung, RHIT
Nominating Committee Chair.....Renato L. Estrella, MSHA RHIA
Members: Local Presidents
Physician Office Liaisons..... Maureen Campo, RHIT CCS-P / Janet Zwergel, RHIA CCS-P CPC CPEHR
Public Relations Officer Lucy Maret, MLS CCS CCS-P CPC
SPARCS/UDS Liaisons Carla Novak / Cindy Richards, RHIT
State Consumer Education Coordinators Gail Woytek, RHIA / Cindy Boester, MS RHIA
Strategic Planning Facilitator Donna J. Rugg, RHIT CCS
Strategic Planning Committee Chair..... Julie L. Brucker, RHIA CCS
Appointed Members-at-Large: Antoinette Cornell, RHIT CPC / Lorraine Kane, MS RHIA /
Carol Maimone, RHIT

OPEN FORUM

President Estrella conducted an open forum.

A discussion was held relating to the recommendations from the Delegate Forum discussion group on shortening the NYHIMA Annual Conference to two days. At the conclusion of the debate, a motion was made from the floor by a Western New York HIMA Delegate, Elizabeth Wheeler, as follows: "Move to refer the discussion of reducing the NYHIMA Annual Conference from three days to two days to the NYHIMA Board of Directors to investigate ASAP and survey members and vendors in time to influence the 2012 meeting." The motion as presented was adopted by voice vote.

ADJOURNMENT

There being no further business to come before the 74th Annual Conference House of Delegates of NYHIMA, the House was adjourned at 4:50 pm.

Chris Harrington, Executive Director and Recorder

Minutes Approval: _____
NYHIMA Board of Directors Date

NEW YORK HEALTH INFORMATION MANAGEMENT ASSOCIATION, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2009

SICILIA & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

SCHENECTADY, NEW YORK

SICILIA & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
2312 BROADWAY
SCHENECTADY, N.Y. 12306
(518)346-5100
FAX (518) 374-6056

Leopold M. Sicilia, CPA*
Joseph M. Sicilia, CPA
Joseph E. Bogaard, CPA

Salvatore A. Graziano, CPA
Gregory M. Woods, CPA

Member: American Institute Of
Certified Public Accountants and
New York State Society Of
Certified Public Accountants
*ALSO ADMITTED IN FLORIDA

Board of Directors
**New York Health Information
Management Association, Inc.**

We have reviewed the accompanying statement of financial position of **New York Health Information Management Association, Inc.** (a nonprofit agency) as of June 30, 2009 and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of **New York Health Information Management Association, Inc.**

A review consists principally of inquiries of Agency personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Our review was made for the purpose of expressing limited assurance that there are no material modifications that should be made in order for them to be in conformity with generally accepted accounting principles. The information included in the accompanying Schedule 1 is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

Sicilia + Associates, P.C.

Schenectady, New York
August 18, 2009

NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.

Statement of Financial Position

June 30, 2009

ASSETS

Current assets:			
Cash and cash equivalents	\$	60,237	
Investments, at fair value - note 4		305,346	
Dues receivable		3,101	
Other receivables		1,756	
Prepaid expenses		<u>5,022</u>	
Total current assets			\$ 375,462
Endowment certificate of deposit			25,000
Fixed assets:			
Office equipment		25,798	
Furniture and fixtures		<u>10,138</u>	
Total fixed assets, at cost		35,936	
Less: Accumulated depreciation		<u>28,831</u>	
Net fixed assets			<u>7,105</u>
Total assets			\$ <u>407,567</u>

LIABILITIES AND NET ASSETS

Current liabilities:			
Accrued salaries	\$	14,459	
Accrued expenses		<u>3,990</u>	
Total current liabilities			\$ 18,449
Commitments - note 5			
Net assets:			
Unrestricted		360,204	
Temporarily restricted - note 2		3,914	
Permanently restricted - note 2		<u>25,000</u>	
Total net assets			<u>389,118</u>
Total liabilities and net assets			\$ <u>407,567</u>

See accompanying notes to financial statements

See Accountants' Review Report

**NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.**

Statement of Activities

Year ended June 30, 2009

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues, gains and support:				
Membership dues	\$ 121,321	\$ -	\$ -	\$ 121,321
Annual conference	86,139	-	-	86,139
Seminars and education	57,752	-	-	57,752
Publication sales	3,482	-	-	3,482
Membership services (web sales)	3,219	-	-	3,219
Royalties	587	-	-	587
Educators forum	216	-	-	216
Investment return - note 4	(41,036)	1,245	-	(39,791)
Contributions	-	2,040	-	2,040
Net assets released from restrictions	2,300	(2,300)	-	-
Total revenues, gains and support	233,980	985	-	234,965
Expenses:				
Annual conference	77,817	-	-	77,817
Committee and section expenses - Schedule 1	55,925	-	-	55,925
Board expenses - Schedule 1	26,969	-	-	26,969
Personnel expenses - Schedule 1	100,333	-	-	100,333
General and administrative expenses - Schedule 1	54,264	-	-	54,264
Total expenses	315,308	-	-	315,308
Changes in net assets	(81,328)	985	-	(80,343)
Net assets, beginning of year	441,532	2,929	25,000	469,461
Net assets, end of year	\$ 360,204	\$ 3,914	\$ 25,000	\$ 389,118

**NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.**

Notes to Financial Statements

June 30, 2009

(See Accountant's Review Report)

(1) Organization and Summary of Significant Accounting Policies

(a) Organization

New York Health Information Management Association, Inc. (the "Agency") is a not-for-profit entity, organized in 1963. The Agency is a component member of the American Health Information Management Association, Inc. (AHIMA) and, accordingly, is subject to the provisions of the AHIMA Bylaws. The purpose of the Agency is identical to that of AHIMA, which is to promote the art and science of medical record administration and to improve the quality of comprehensive health information services for the welfare of the public. Membership in the Agency is principally comprised of individuals in New York State who are employed in the health information management profession. The Agency is supported primarily through membership dues, an annual membership conference, and seminars and educational courses for members.

(b) Income Taxes

The Agency is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, it has been classified as an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code. The Agency qualifies for the charitable contribution deduction for individual donors.

(c) Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No.117, the Agency is required to report information regarding financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. In addition, the Agency is required to present a statement of cash flows.

(d) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. While the Agency uses its best estimates and judgments, actual results could differ from these estimates as future confirming events occur.

(Continued)

**NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.**

Notes to Financial Statements (Continued)

(1) Organization and Summary of Significant Accounting Policies (Continued)

(e) Investments

Investments, which can be readily purchased or sold using established markets, consist of certificates of deposit and mutual funds. No investment or group of investments represents a significant concentration of credit or market risk. Investments are recorded at fair value. Realized gains and losses are included in revenue and are derived using the average cost method for mutual funds. Unrealized gains or losses in fair value are accounted for as a component of investment return in the statement of activities. It is the intention of the Agency to hold all debt type securities to maturity or until original cost approximates fair value. Investment income (dividends and interest) is credited to revenue when earned.

(f) Revenues and Support

Membership dues are recognized as revenue in the applicable membership period. Revenue related to the annual conference is recognized at the time of the event. All donor-restricted contributions are reported as an increase in temporarily restricted or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

(g) Equipment, Furniture, Fixtures and Depreciation

Equipment, furniture and fixtures are recorded at cost. It is the Agency's policy to capitalize fixed asset expenditures with a unit value greater than or equal to \$500 and a useful life greater than one year. Depreciation is computed under the straight-line method over the estimated useful lives (5 years) of the equipment, furniture and fixtures. Expenditures for normal repairs and maintenance are charged to expense as incurred.

(h) Compensated Absences

The Agency accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. These conditions arise primarily from vacation benefits that employees have earned but not yet taken. The accrued vacation liability totaled \$13,370 at June 30, 2009.

(i) Cash and Cash Equivalents

For purposes of the statement of cash flows, the Agency defines cash and cash equivalents as cash, a bank demand and money market accounts, and brokerage money market accounts. Excluded from the statement of cash flows is the permanently restricted endowment certificate of deposit.

(Continued)

**NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.**

Notes to Financial Statements (Continued)

(2) Restrictions On Net Assets

Temporarily restricted net assets are available for the following purposes at June 30, 2009:

Education and recruitment	\$2,965
Zannis Scholarship Fund	<u>949</u>
Total temporarily restricted net assets	<u>\$3,914</u>

During January 2006, the Mary M. Zannis Scholarship Fund (the "Fund") was established. The initial endowment contribution and the related investment were permanently restricted by the donor. Investment earnings are available for financial assistance to part-time or full-time students enrolled in health information management schools located in the State of New York. Earnings are available for distribution and are recorded in temporarily restricted net assets. For the year ended June 30, 2009, the Agency's Board of Directors awarded a \$1,000 scholarship from the earnings of the Zannis investment. When scholarships are awarded, temporarily restricted investment earnings are reclassified to unrestricted net assets.

(3) Concentrations of Credit Risk

Financial instruments that potentially subject the Agency to concentrations of credit risk consist principally of cash accounts in a financial institution located in the Capital Region of the State of New York, which from time to time exceeds the Federal depository insurance coverage limit. Cash did not exceed federally insured limits at June 30, 2009.

The Agency also maintains two short-term liquid brokerage money market accounts (cash equivalent accounts). The balances at June 30, 2009 total \$2,547 which approximates fair value because of the short maturities for the investments held. These accounts are not insured by the Federal Deposit Insurance Corporation.

The Agency has not experienced any losses in the aforementioned accounts and believes it is not exposed to any significant credit risk related to these accounts.

(4) Investments

Investments are stated at fair value and are summarized as follows:

	<u>Cost</u>	<u>Unrealized Gains</u>	<u>Unrealized Losses</u>	<u>Fair Value</u>
Certificates of deposit	\$ 48,000	\$ -	\$ -	\$ 48,000
Mutual funds	<u>286,707</u>	<u>3,374</u>	<u>(32,735)</u>	<u>257,346</u>
	<u>\$334,707</u>	<u>\$3,374</u>	<u>\$(32,735)</u>	<u>\$305,346</u>

The fair value of investments are based upon quoted market prices obtained from the Agency's independent broker. Proceeds from the sales of mutual funds totaled \$112,384 resulting in realized losses of \$26,478.

(Continued)

**NEW YORK HEALTH INFORMATION MANAGEMENT
ASSOCIATION, INC.**

Notes to Financial Statements (Continued)

(4) Investments (Continued)

A summary of certificates of deposit by maturity date are as follows:

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Cost</u>
6/20/11	4.1%	\$15,000
5/7/12	2.9	15,000
11/6/13	3.25	10,000
4/30/14	3.35	<u>8,000</u>
		<u>\$48,000</u>

The following schedule summarizes the investment return, by net asset type, in the statement of activities for the year ended June 30, 2009:

<u>Unrestricted</u>	
Investment income:	
Interest	\$ 2,440
Dividends	14,230
Realized losses	(26,478)
Unrealized losses, net	<u>(31,228)</u>
Total	<u>\$(41,036)</u>
<u>Temporarily Restricted</u>	
Interest on endowment certificate of deposit	<u>\$ 1,245</u>

(5) Commitments

Space

The Agency leases office space under a two year lease extension which expires February 2010. It is anticipated that in the normal course of business this lease will be renewed or replaced with another lease. The landlord is substantially responsible for all utilities. Rent expense, including rental adjustment, charged to operations totaled \$17,115.

The approximate minimum rental commitment under the aforementioned lease is as follows:

6/30/09	<u>\$9,528</u>
---------	----------------

The aforementioned lease is subject to a rental charge adjustment based upon increases in the landlord's operating expenses.

Equipment

The Agency leases a copier which is being accounted for as an operating lease. The expense totaled \$1,788 for the year ended June 30, 2009. The approximate minimum rental commitments are as follows:

06/30/09	\$3,576
06/30/10	3,576
06/30/11	<u>2,682</u>
	<u>\$9,834</u>