Whereas, The American Board of Internal Medicine (ABIM), a 501(c)(3) organization, used $56 million of diplomats’ money to form another 501(c)(3) corporation known as the ABIM Foundation; and

Whereas, The ABIM Foundation uses the income of the $56 million for internal salaries, dubious research which consistently publishes data in support of MOC, and approximately $500,000 a year for high-end retreats at the county’s most expensive resorts; and

Whereas, The ABIM paid its President $2,774,000 for her final 30 months of employment (an annualized salary of $1.1 million dollars); and

Whereas, The ABIM President gave her First Assistant a raise of $103,000/year in 2011, $83,000/year in 2014, and a bonus of $313,000 in 2011 for total earnings well in excess of $500,000; and

Whereas, The ABIM purchased a condominium for $2.3 million and sold it for $1.7 million losing $600,000 in cash along with real estate sales and transfer fees adding another loss of approximately $200,000, and chose to house its out-of-town guests in the most expensive per square foot real estate in the city of Philadelphia as well as provide a chauffeur-driven limousine for their use; and

Whereas, The top employees at the ABIM are receiving retirement contributions of 18 percent per year (fully funded by the ABIM with no employee contributions) in contrast to the industry average of five percent; and

Whereas, There may well be many more undiscovered excessive expenses at the ABIM; therefore be it

RESOLVED, That our American Medical Association, prior to the end of December 2016, formally, directly and openly ask the American Board of Internal Medicine (ABIM) if they would allow an independent outside organization, representing ABIM physician stakeholders, to independently conduct an open audit of the finances of both the American Board of Internal Medicine (ABIM), a 501(c)(3) tax-exempt, non-profit organization, and its Foundation (Directive to Take Action); and be it further

RESOLVED, That in its request, our AMA seek a formal and rapid reply from the ABIM so that issues of concern that currently exist between the ABIM and its Foundation and many members of the AMA and the physician community at large can be addressed in a timely, effective and efficient fashion (Directive to Take Action); and be it further
RESOLVED, That our American Medical Association (AMA) share the response to this request, as well as the results of any subsequent analysis with our AMA House of Delegates and our membership at large as soon as it is available. (Directive to Take Action)

Fiscal Note: Not yet determined

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