

# World Pathology Foundation

## Minutes of the Meeting of

The Officers of the World Pathology Foundation in Busan, South Korea at 09:00 hrs. on Saturday, 30th. August 2003.

**Present;** President: Dr. Barrie Murphy  
Secretary: Professor Ikunosuke Sakurabayashi.  
Treasurer: Dr. Marc-A Viollier.  
Members (Trustees from WASPaLM):  
Dr. Mikio Mori  
Dr. Henry Travers  
Dr. Marilene Melo  
Co-Opted: Dr. Utz Merten  
In Attendance: Dr. Mario F. P. Alcantara  
Administrative Staff: Mr. Susumu Kanda.

### 1. Apologies for absence:

Dr. George Hoffman: Dr. William B. Zeiler; (members due to retire following the completion of the biennial meeting of WASPaLM in Busan)

### 2. Minutes of the two previous meetings

The minutes of the meetings previously held in Dusseldorf, November 22nd. 2001 and Kyoto, October 18th. 2002 were approved.

### 3. General Matters

The President reviewed the origins of the WPF and stressed its independence from, but close relationship to, WASPaLM. The constitutions of both organizations refers to the elections of Officers by the WASPaLM to serve as co-opted members on the WPF Board of Trustees. From the Board of Trustees Officers are selected to form a Board of Regents whose task is to assess the merits of applications for the Gordon Signy Fellowships that are awarded by the WPF to applicants from less well-established Departments of Pathology who have demonstrated their desire to undertake training in specific techniques at centers of excellence in countries other than their own.

WPF finances are derived entirely from donations and the monies obtained

from the Auction that has traditionally taken place at the Gala Dinner held during the biennial WASPaLM conference. It is vital that all those associated with both organizations endeavor to persuade their National Associations to consider donations to the WPF.

An important development for the WPF, has been the advent of the Pathology Workshops, organized by Dr. Robbie Bacchus, and generously financed by the WASPaLM, since the use of the Gordon Signy Fellowships for post-workshop support offers an opportunity to maintain the effort and education of trainee Pathologists from the laboratories visited.

Reference was made to the criteria that formed the requirement for application for a Gordon Signy Fellowship and the fact that this was available on the WASPaLM. Web page. Dr. Melo stressed the importance of publicizing these awards and the workshops to all constituent societies. Dr. Melo drew attention to the importance of individual candidates for Gordon Signy Fellowships having the support of their respective, constituent society.

Following discussion it was agreed that donations from Commercial Companies would be greatly welcomed but that these should not be accompanied by specific direction on their use but should be incorporated into the financial resources of the WPF. The larger the funds, the greater the number of Fellowships that would be granted each year.

**Action agreed: A.** To send a copy of the GSF details to the Director-at-Large for South America;

**Action agreed: B.** To enclose copies of the GSF details with the annual invoices sent to constituent societies. (Dr. H. Travers)

#### 4. WPF Funds

The recurring question of where the WPF funds should be held was reviewed. Emphasis was placed on the dangers of attempting to maximize capital and revenue by transferring funds between countries during periods of severe, global, financial depression, as had been the case for several years.

The financial report, which was appended to the Agenda, provided evidence for optimism after the disappointing results of the investment strategy of the previous five or six years. It was agreed that the actions of the new Treasurer, Dr. Viollier promised to improve the stability of the finances.

## 5. Gordon Signy Fellowships

Following discussion three Gordon Signy Fellowships were awarded:

**Dr. Giedrius Salkus, Lithuania:** to study renal pathology, dermatopathology, haemato-pathology , molecular pathology and soft tissue pathology at the Brigham and Women's Hospital, Boston, Massachusetts, USA.

**Dr. Gabriel Olabiyi OGUN, Nigeria:** to study histopathology, molecular pathology and electron microscopy at the Departments of Soft Tissue and Orthopaedic Pathology, Armed Forces Institute of Pathology Centre for Advanced pathology, Washington D.C., USA.

**Dr.Perara Rajeeeka Lakmale Morawakage, Sri Lanka;** to study molecular techniques in tissue typing at the Department of Histo-compatibility and Immunogenetics at the North London Blood Transfusion Centre, London, U.K.

Each recipient will receive \$US 5,000 following application to Dr M-A Viollier.

## 6. Nomination of Officers

In accordance with the byelaws the following Officers were confirmed, following the end of the terms of Office of Dr. George Hoffman and Dr. W.B.Zeiler.

President:	Dr. Barrie Murphy	U.K.
Secretary:	Professor Ikunosuke Sakurabayashi	Japan
Treasurer:	Dr. Marc-A Viollier	Switzerland
Members (Trustees from WASPaLM):		
	Dr. Marilene Melo	Brazil
	Dr. K.D. McClatchey	USA
	Dr. Henry Travers	USA
Co-Opted:	Dr. Utz Merten	Germany
	Dr. Mikio Mori	Japan

## 7. Treasurer's Report

Dr. M-A Viollier presented his report (see appendix A and B).

He demonstrated that as a result of altering the investment strategy considerable improvement was apparent.

Dr Utz Merten who had agreed, some months previously at the request of the President, to see and discuss with Dr. Viollier some of the reservations that had

been expressed in recent years on the apparent failure of the investment approach at that time confirmed that the work that had been done by Dr. Viollier and his highly efficient assistant Ms. Luetzelschwab, deserved high praise.

Following discussion of the financial report it was agreed unanimously that the funds should remain in Switzerland. Dr. Viollier was warmly congratulated on his achievements.

The necessary papers with appended signatures required by the Swiss Tax Authorities were signed and collected by Dr. Viollier.

**8. Date and Time of next Meeting;**

Chicago, USA time to be decided later.

Signed

President Dr. Barrie Murphy.

## **Appendix A**

### **Treasurer's Report per July 31st, 2003**

#### **Expenses**

This year, there have been very few expenses, yet (Swiss Authorities, year 2001, CHF 500.00 and Custody Price, Bank Charges CHF 925.00). The following bills will have to be paid within the next days: Swiss authorities, year 2002 (CHF 500.00) and Altra Treuhand for 2002 (2878.30).

#### **Gains/Investments**

Gains: Interests/dividends (CHF 10'240.97), tax reimbursement 2002 (CHF 7765.80). All returns were fully reinvested. Gains have also been achieved by selling of investments.

#### **Result**

I am very happy to report that the total assets have remarkably increased (by CHF 43'468.00) since January 1<sup>st</sup>, 2003, so this year's result exceeds the result of December 31<sup>st</sup>, 2002 and is even better than the result of September 2002 (762'939 total assets).

**Total assets 31<sup>st</sup> July = CHF 786'885.00**

#### **Comments**

The recovery of the stock-market since the beginning of this year has been clearly reflected in our intermediate settlement.

In July a bigger loan was due to repayment (VN 854697 4.3% Austria 03 A2). At this occasion further securities were sold in favor of better investments. Since July 21<sup>st</sup> the fund is managed more densely in order to optimize our results. The USD- and EUR-accounts are only used for interest income and otherwise being kept on or around zero, thus no account-keeping charges have to be paid (reason: CHF-accounts are free of charge unlike foreign currency accounts).

Conclusion: After several lean years there is - particularly in case of a continued well-going of the stock-markets - hope for better times. In fact, this year, the foundation had the best results of its history, at least counting the years of which I have knowlege (since 1996, see annex).

Dr. M.-A. Viollier, Treasurer WPF

## **Appendix B**

### **World Pathology Foundation**

#### **Assets per July 31, 2003**

Stocks and Shares per January 1st, 2003	709,429.00
Total Assets per January 1st, 2003	733,790.92

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#### **Assets**

##### **Cash January 1st, 2003**

UBS Kreuzlingen CHF	11,399.62
UBS Kreuzlingen EUR	5,798.15
UBS Kreuzlingen USD	3,609.90
<b>Total Cash Januar 1st, 2003</b>	<b>20,807.67</b>

#### **Income**

Interest and Security incomes	10,240.97
Tax Reimbursement	7,765.80
Sellings	684,712.47
<b>Total Income</b>	<b>702,719.24</b>

#### **Expenses**

Swiss Authorities	500.00
Stocks and Shares Buy	744,761.91
Custody Price	879.35
Bank Charges	45.65
<b>Total Expenses</b>	<b>746,186.91</b>

**Decrease in liquid assets** **-43,467.67**

#### **Cash July 31st, 2003**

UBS Kreuzlingen CHF	-348,569.88
UBS Kreuzlingen EUR	304,558.11
UBS Kreuzlingen USD	21,351.77
<b>Total Cash July 31st, 2003</b>	<b>-22,660.00</b>

**Stocks and Shares UBS Kreuzlingen** **809,545.00**

**Total Assets per July 31, 2003** **786,885.00**