

THE VOICE OF LEE COUNTY MEDICINE

VOLUME 27, NO. 10

FORT MYERS, FLORIDA JOHN SNEAD, M.D.

FEBRUARY 2004

NO FEBRUARY GENERAL MEMBERSHIP MEETING

GENERAL MEMBERSHIP MEETING MARCH 18, 2004

6:30 p.m. - Social Time 7:00 p.m. - Dinner/Program at the

Royal Palm Yacht Club 2360 West First Street Downtown Fort Myers

Speaker: Jeffrey Phipps, EVP of Investment of "The Phipps Group" at Janney, Montgomery, Scott, LLC

Title: "Wealth Preservation for Physicians, Families and Corporations" Issues in Detail: Legal/Accounting/ Investments/Insurance

> Reservations: LCMS, P.O. Box 60041 Fort Myers, FL 33906-0041 Tel - 936-1645 Fax - 936-0533



Dr. Ralph Gregg, receives plaque for serving as 2003 President from Dr. Douglas Stevens.

Inserts

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President's Message

"VACCINE SHORTAGES: Foreshadowing The Effect Of Price Controls In An **Environment Of Unlimited Liability"**

Douglas Stevens, M.D.

What is the reason for the shortage of vaccinations that have become commonplace over the past four to six years? Recently the lack of sufficient influenza vaccine against a potent strain that claimed children's lives seems unconscionable in a wealthy society of the 21st century. Proactive protection

against killers such as pertussis, smallpox and other historically ravaging diseases along with improved sanitation and food supply are among the greatest achievements of society. One need only look back a few hundred years to see the devastation wrought by these diseases. In Sienna, only look back a few infinited years to see the deviatation wrongs in this case the plague) over only a few years in the mid-15° century. We do not understand how far we have come and how easily we could again fall prey to these diseases either through natural causes (genetic drift or mutation) or by intentional terrorist action.

In addition to the shortage of influenza vaccine, there have been seven previous vaccine shortages since July 2000. So again I ask, "Why are vaccines in short supply?"

The reason is important and is instructive for us as physicians.

Despite the demand and obvious value of vaccines there are only five companies that now produce them. During the Clinton Administration, Hillary Clinton (although not elected at that point to any office) created a government entity under the Childhood Vaccination Act that purchased the majority of vaccines in the country. Once the entity was formed it immediately pressured the price down to a near zero profit margin. At the same time, speculative lawsuits such as those alleging a correlation between preservatives and problems such as autism destroyed the will of many companies to continue production of vaccines. Attempts to provide some tort protection legislation in 1986 was shot full of holes. Recent attempts to close these holes were thwarted by, unbelievably, three Republican Senators – Snowe, Collins and Chafee. Thanks to them, the Clinton program and the current legal atmosphere, there are and will continue to be vaccine shortages. Promises that open discussions regarding broad tort reforms for these vaccine makers have never been fulfilled.

Now the Democrats are proposing similar legislation to deal with the costs of prescription drugs for Medicare patients. Price controls are the mainstay of their message. While, in light of our own recent reductions and cuts, we physicians must be impressed with the lobbying power of the pharmaceutical companies; clearly it is also in the best interests of our nation to avoid another debacle such as the current state of the vaccine industry. Some middle ground might be found but neither side appears to be above grandstanding. Medicare patients complain that their new 400 billion dollar subsidy is not enough, pharmaceutical companies will, for now, continue to have healthy (excessive?) profits, insurance companies always get their due and we physicians will continue to watch our skills be devalued by politicians struggling to balance the budget and insurance executives watching the bottom line.

In the face of flat or declining reimbursements, we must refuse contracts that are not sufficient to support our families and those of our employees and we must gain some control over our expenses. Among the expenses currently out of control are malpractice insurance rates and unfunded government mandates. Combating these require organization and focused effort. As always, I urge you to join the AMA and FMA. At this time, we must have our patients as allies in our fight – get those petitions for a constitutional amendment signed. Although it is a poor way to govern, our legislature is incapable of providing adequate tort reform. Thus we must "take it to the streets." If an amendment about pregnant pigs can make it to the ballot certainly an amendment that will allow patients to have access to adequate medical care can make it there as well. But it only happens with your efforts.

Without organization and effort – well, you might as well have a shot of whiskey because there isn't a vaccine for what follows.

MEMORIAM Michael J. Murray, M.D. 1942-2004

Michael J. Murray, M.D., 61, of Fort Myers, Florida died January 1, 2004. Born in Council Bluffs, Iowa, April 3, 1942, he was the only child of Michael and Adele Anderson Murray of Logan, Iowa. Raised in Logan, Michael graduated from Logan High School a year early to attend the University of Iowa. There he graduated magna cum laude and Phi Beta Kappa with a B.A. in Physics in 1963. He went on to Harvard Medical School, graduating in 1967. After completing his first year, he returned to Iowa City, Iowa to wed Candace Carlson of Klemme, Iowa, in Danforth Chapel on Flag Day, June 14, 1964. Choosing the specialty in ear, nose and throat surgery, he continued his medical training with a surgical internship at Stanford Medical Center in Palo Alto, California, general surgery residency at Massachusetts General Hospital and residency in Otolaryngology at Massachusetts Eye and Ear Infirmary in Boston. From 1972 to 1974, he served in the Air Force as a Major, USAF Hospital, TUSLOG Det. 47, Incirlik Air Base, Adana, Turkey and was honorably discharged. He and his family came to Fort Myers in July of 1974, where he established his solo practice in ear, nose and throat, continuing until November 2002 when he was forced to close his office due to illness.

Dr. Murray will be remembered fondly by his patients, friends and colleagues not only for his

excellent care but also for his sense of humor and reputation as a nice guy.

Michael is survived by his wife of 39 years, Candace, of Fort Myers; son James Arthur Murray, daughter-in-law Joan Porche and granddaughter Klare Ellen Murray of Alexandria, Virginia; and daughter Joan Logan Murray of Fort Myers.

As I Recall...

Roger D. Scott, M.D.

LEE MEMORIAL HOSPITAL 1943-1968

 $\underline{\textit{PART II}}$ After the last article, I got smart and asked for help from good friends, Mary Ellen and Stanley Hanson, grandson of Dr. William Hanson (1842-1911). They supplied three significant articles from the "Fort Myers News Press" of 1943 (not the Gannett News-Press). These papers have yielded information upon which this article is based & in the vernacular of the papers. (My interjections are in italics & parenthesis.)
FORT MYERS NEWS PRESS (front page) April

18,1943 New Hospital To Boast Fine Operating Room Mrs. Eva Ranson, hospital superintendent, said "I don't know of a better operating room anywhere - many big cities are not nearly so up-to-date. The room has green tile floor and walls (but no air conditioning), the latest model operatingtable, a treatment chair, special lighting, and many new surgical instruments. This operating room is a gift from R. DeMill, a retired N.Y. banker, who has a winter home on McGregor Boulevard." Two new services: a laboratory (the first ever) with a full time supervisor Miss Regina (?) Crawford, and Mrs. Ruth Hall will be in charge of the physiotherapy equipment that includes a gift of John H. Lynch of a diathermy machine used for treating sinus, lame muscles, and rheumatism. There is also a fever-therapy machine, given by J.C. Elms, used in inducing fevers to treat certain diseases. Some other donors include the Elizabeth Benevolent Society, Lions & Rotary & Kiwanis Clubs and Church organizations. (Other donors are listed in papers we don't have)

Mrs. Ranson (an Army nurse in France during WW I) stated "running a hospital in wartime was no picnic". She advised all nurses that could, to go into the service for our country. The five who enlisted were: Misses Bea Bennett, Isla Rose Williams, Margaret Brown, & Phylis Webber with the Army, and Miss Wilmoth Griffin with the Navy. Remaining to serve was the Dean of Nurses, Miss Theo Ellis who had just celebrated her 21st Anniversary at LMH (I have already prepared an article to be published later titled "Miss Ellis" who retired in 1967 after 45 years with LMH.) along with Mrs. Julia Taylor, Miss Ophelia Pointer (?), & Miss Annie Mobley, who covered the three 8-hour

FORT MYERS NEWS PRESS April 19, 1943 New Hospital Open House Draws Crowd of 1,000 "More than 1,000 looked over the new \$200,000 hospital yesterday and were thoroughly satisfied with it." (About 19,000 people lived in Lee County in 1943; however, quite a few were away in World War II service or defense jobs.) "Caught in the traffic jam at Cleveland Avenue & Canal Street was Harry J. Wood, President, of the hospital board, who thus failed to arrive in time for the one brief ceremony held in connection with the open house. In this ceremony, the Methodist Golden Cross circle presented a check to board member F. Irving Holmes for furnishing one of the rooms in the hospital. Mrs. Bryant Pearce explained that the check was only for \$210 as the rest of the money for the \$360 room was yet to be raised. Mrs. Frank Bentley immediately gave \$150 to finish this room." Another room was donated by Mr.& Mrs. Charles S. Moore in memory of their son, Charles Swoope

FORT MYERS NEWS PRESS (date?) Hospital Opens Drive for Funds; \$18,000 Needed U.D.C. Puts on Separate Campaign to Aid Nursery Room "The new hospital needs \$18,000 to cover bills and deficits and officials issued an appeal for contributions from everybody. R.S. Woods gave \$5 during his lunch hour today."

(All of us owe a great deal to this small town & its people for the real beginning of medicine that has led us to all we enjoy today. For you Yankees, the U.D.C. is the UNITED DAUGHTERS of the CONFEDERACY, a very honored Southern organization.)

LEE COUNTY MEDICAL SOCIETY BULLETIN P.O. Box 60041

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The editors welcome contributions from members. Opinions expressed in the *Bulletin* are those of the individual authors and do not necessarily reflect policies

Distinct Impressions 482-6262

MEMBERSHIPACTIVITY

REJOINED

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RELOCATED

R. Thad Goodwin, M.D.

5246 Red Cedar Drive, Ste 102 Fort Myers, FL 33907

MOVED FROM AREA

Daniel Robertson, M.D.



LCMSSIAIS			
December 16 - January 14, 2004 Current		YTD	
PHONE CALLS RECEIVED	535	6522	
From Physicians and Office Staf	f 119	1401	
For Referrals	181	2005	
For Background Checks	26	318	
Filing Complaints	3	47	
Regarding Non-Members	17	233	
Regarding Alliance	15	145	
Regarding CMS, FMA, and AMA	13	285	
Miscellaneous Calls	161	1888	
APPLICATIONS SENT TO PHYSICIA	NS 57	142	
MEETINGS Attended on behalf of LCMS	4 2	60 23	
Society Meetings	2	42	
DIRECTORIES DISTRIBUTED	71	1115	

LEE COUNTY MEDICAL SOCIETY ALLIANCE

Submitted by Lynne Bacon, Co-President

Last month I took on the role of the Ghost of Alliance Present with an update of our current activities and events including social, charitable, educational, and legislative endeavors. This month, as we invite your spouses to initiate or renew their memberships in the Alliance, I would like to try on the Ghost of Alliance Past and make some personal observations gleaned

would like to typical to do so the Minister of the time as of the personal content of the time from my thirty years of membership in the Alliance.

Of course, when Bruce and I arrived in Fort Myers in 1973, it was the LCMS Auxiliary, and it was still the Auxiliary when I took my first turn as president in 1983/84. Not until ten years later did the Auxiliary, conforming to the change at state and national levels, become the Alliance. It was felt that, with the growing number of female physicians, the term Alliance was associated less with gender and better reflected the nature of the roles physicians' spouses were assuming. I think it was a good move: My daughter Debbie's medical school class of 2003 was 51% female, and there are tremendous implications to the opportunities for broadened networking should their husbands actively participate in their local medical society

Membership drives any organization. Over the years, our fortunes have waxed and waned as our numbers fluctuated. In 1983/84, the LCMS-A won a state award for having membership greater than 50% of that of the medical society. We had 181 members, and 76 of them showed up for the first meeting! That year we also endowed the nursing chair at USF (Fort Myers) by raising \$600,000 in three months, held the First Annual Charity Ball, initiated Glad Day (a visitation and support program) in the pediatric unit at Lee Memorial Hospital, opened a clothing closet for the HRS foster child program, organized the WSFT telethon, conducted a public awareness campaign for the newly-enacted child restraint law—the list runs on to 31 different projects, all made possible by our members' high level of involvement. Other

on to 31 different projects, all made possible by our members' high level of involvement. Other years were equally productive, reflecting a vibrant and engaged membership.

The LCMS-Alliance was the second largest in the state in 2003. Our members' commitment enabled us to continue our many fine programs. Our goal this year is once again to have over 50% of your spouses join the Alliance. We know that the medical marriage today is different from that of twenty years ago; we are all multi-tasking and all those other buzzwords. The old saw goes, "If you're not part of the solution, you're part of the problem." The Alliance has vast potential for effecting change, promoting healthy lifestyles, and projecting a positive image of medicine. We want your spouse to join us. We need your spouse to join us. Even if he heepers the transparent healthy hims places report by dimental for the problem. she cannot spare us the time, please spare the dime. If your office does not pay Alliance dues, please encourage your spouse to send them in now.

And what about the Ghost of Alliance Yet to Come? That character will be limned by

the enthusiasm, dedication, and creativity generated by our diverse and talented membership. There is virtually no limit to what we can accomplish if we all pitch in.

Lynne Bacon, Co-President of the LCMS Alliance, wrote the LCMS Alliance Article for the January 2004 BULLETIN. It was accredited to Linda Chazal.

REMEMBER THE DOCTORS. DOCTORS REMEMBER YOUR PROFESSION.

Steven R. West, M.D.



During the past several years starting with the assault of manage care and the Clinton Administration's attempt to nationalize health care I have been involved in the political process. I have witnessed more and more suc-cesses by our professional societies in their efforts to protect our profession. This year the Florida legislature did the impossible – passing Medical Liability reform legislation. Yes, the legislation s not perfect and not good enough. But we had been told that there would be no

Dr. Steven West meeting Senator Bill Frist.

powerful legislators. This year in Washington, the House of Representative passed comprehensive Medical Liability reform. The experts said that the Senate would not even vote upon the

legislation. The experts were wrong again. The Senate did bring the legislation up for a vote.

here are only 6 Senators standing in the way of tort reform. A majority of Senators support the President's tort reform legislation. The prognosticators predicted that physicians were going to suffer a 4.5% reduction in their Medicare fees this year. The Medicare prescription drug bill passed and has been signed into law by the President. This legislation not only blocks the expected 4.5% cut in physician payments, it includes a 1.5% increase in 2004 and 2005. The legislation prevents cuts in 2005. This legislation also means regulatory relief for physicians. The Medicare Prescription Drug Bill bringsadditional payments to physicians in rural and underserved areas.

Why the successes? These legislative victories did not just happen. There is and has been a very determined, organized and coordinated effort by many physician why the successes? I nese registance victories due to the American Medical Association and its political action committee AMPAC is busy electing and lobbying public servants who have been educated and understand the challenges facing the practice of medicine. Your specialty societies, many with their own political action committees, have and are amplifying the message. As chair of the American College of Cardiology Political Action Committee I have had the opportunity to meet with committees, have and are amplifying the nessage. As chair of the American Conlege of Cardiology forthcat in College of Cardiology and I were able to spend several minutes with the Speaker explaining the need for the Congress to prevent the reductions in physician Medicare reimbursement and thanking him for his support of tort reform. The Alliance of Specialty Societies sponsored an event in D.C. were I had the opportunity to plead our case with Senator Frist the Majority leader of the Senate and Senator Grasley of Iowa who was chairman of the Conference Committee on the Medicare Prescription Drug Bill The specialty societies, the AMA and FMA sponsored many fly-ins and encouraged physicians and patients to contact their legislators educating them regarding our

The result of these efforts is that the Speaker, the Senate majority leader who is a surgeon, President Bush, Governor Bush and a majority of elected officials remembered the doctors. In the shadows where the deals, laws and policies are really made our issues were remembered. To sustain these successes in the future the doctors must remember that these victories required effort and are expensive. We must remember to support our organizations. We must remember to ask our fellow physicians to join the county medical society, the FMA, the AMA and the Specialty societies as well as the PACs

The Promenade **Bonita Springs** (239) 498-4420



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ODDS AND ENDS

LEE COUNTY MEDICAL SOCIETY INSTALLATION OF OFFICERS **JANUARY 15, 2004**



The 2004 Lee County Medical Society Board of Governors were installed Thursday, January 15, 2004 at the Royal Palm Yacht Club. Rick Lentz, M.D. President of the

Florida Medical Association was our speaker and installed the new officers. The new Board are President, Douglas Stevens, M.D.; President-Elect, Richard Murray, M.D.; Secretary, M. Erick Burton, M.D.; Treasurer Julio Rodriguez, M.D.; Past President, Ralph Gregg, M.D.; and Members-At-Large, Ronica Kluge, M.D., Cherrie Morris, M.D., Dean Traiger, M.D., Trevor Elmquist, D.O., Paul Engel, M.D., Larry Hobbs, M.D., and Raymond Kordonowy, M.D. Also installed was Grievance Committee Chair, R. Thad Goodwin, M.D.

LEE COUNTY MEDICAL SOCIETY **OFFERS** COMPUTER CLASSES

The Lee County Medical Society offers computer classes for physicians, office staff and spouses. Danny Mattingly of Mattingly Computer Services, Inc. offers these classes in the Medical Society Conference Room, A



12-hour course is \$150. Classes are small and individualized; classes offered are Beginning/Intermediate Windows and Internet; Microsoft Access; Peachtree Accounting; Microsoft Excel; Microsoft PowerPoint; Microsoft Word; QuickBooks Accounting; and Dreamweaver Website Creator.

Please call the Medical Society office at 936-1645 or call Danny at 275-3616

YOUR GROUP CAN HAVE A 5% DISCOUNT ON MALPRACTICE INSURANCE

Physicians that are members of the Lee County Medical Society can get a 5% discount of their malpractice insurance from FPIC.

All physicians in a group must be membrs of the Lee County Medical Society to be elgible for this discount.





Dr. Steven West is Secretary of the Florida Medical Association and President of FLAMPAC - the FMA's Political Action Committee.



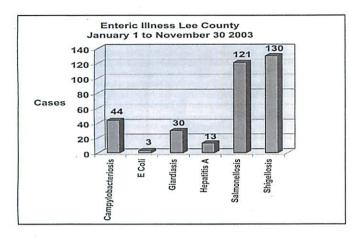


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LEE COUNTY HEALTH DEPARTMENT

Enteric Illness Lee County



WORKERS COMPENSATION UPDATE

By Elizabeth Battaglia, MBA & Jim Tollerton, CLU, ChFC, RHU Professional Benefits, Inc.

Governor Jeb Bush signed a new workers compensation law into effect on July 15, 2003 that encompasses important changes in Florida's law. How does it affect your practice? We will try to summarize relevant issues in the following paragraphs. Overall, the impact was positive on summarize receast issues in the industries of sour Medical Society, you qualify for a dividend plan that can return as much as 24.8% of your premium to you.

Most changes are effective January 1, 2004.

- Be glad you are not a construction company. Half of the revisions require any business involved in construction to incorporate and limits exclusions of coverage to only three stockholders of the corporation who own at least 10%. Physicians do not have similar
- For non-construction companies (like physicians), the requirements of an independent contractor have been changed to make it easier to prove that they own their own business and cannot collect workers compensation under the policy of the owner of the business. This means that cleaning companies, transcriptionists, lawn care, and other people you pay by 1099 will only have to prove one of four conditions to be exempt from your policy instead of all of the nine former requirements. This is very important at audit
- Joint Underwriting Association for high-risk employers must offer coverage at lower surcharge rates than before and a new sub-plan was formed.
- Changes have been made to employee benefits that exclude preexisting disability or medical conditions. This is important if you are treating a workers comp patient because the treatment for the preexisting condition must be separated.
- "Standards of care" will be followed in providing medical care under Chapter 440 to include that providers shall act on the premise that returning to work is an integral part of a treatment plan and that abnormal anatomical findings alone, in the absence of
- of a treatment plan and that abnormal anatomical findings alone, in the absence of relevant medical findings, shall not be an indication of injury or illness.

 THE PREMIUM RATES FOR PHYSICIANS OFFICE STAFF WERE ROLLED BACK TO \$.95 CENTS PER THOUSAND OF PAYROLL FROM \$1.12.

 Rates for paying physicians who treat workers comp patients were increased.

Limitations on attorneys' fees were imposed.

If you should wish further information, copies of the changes, or to apply for the dividend program please call toll free at 1-800-741-5170.

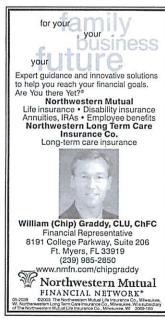
FLU VACCINE

We would like to send a special thank you to Alice Mack, RN, BSN for putting together the Flu and Pneumonia Coalition. They had a successful year with their inoculation of flu and pneumonia.

Physicians, to make the next flu season in Lee County as successful

- Order your vaccines today.
- Notify your patients by posting that you don't provide the vaccine but vaccines are available through the Health Department.
- Make sure all of your staff is vaccinated early.

LEE COUNTY MEDICAL SOCIETY PICTORIAL DIRECTORIES ARE AVAILABLE FOR YOUR STAFF & PATIENTS FREE OF CHARGE AT THE LCMS OFFICE CALL: 936-1645



GOVERNORS TASK FORCE EXPLORES INSURANCE OPTIONS

The Governor's Task Force on Affordable Healthcare approved several recommendations for increasing access to health insurance for Floridians. Among the recommendations are:

- -Set up regional pools that companies with 25 or fewer employees could join and have private companies compete to insure the entire group.
- -Expand the health flex pilot program that allows insurance companies to design flexible insurance plans that do not have to include all the benefits mandated for most plans in the state
- -Create a program that would allow consumers to compare the costs at different hospitals for many common procedures, tests and drugs, as well as providing other useful information that can help consumers make better health care choices.
- -Encourage a program that promotes the use of "evidence-based medicine."
- -Explore ways to expand the current "KidCare" program for poor children, such as allowing local governments or organizations to pay for increased enrollment in their areas.
- -Creating a new statewide pool of last resort for those who can't be insured under other insurance

The group will meet again in Tallahassee on February 2 to finalize its recommendations, which it will pass on to the Governor, the President of the State Senate, and the Speaker of the Florida House on February 15. Task force recommendations and material for the meeting are available at: www.fdhc.state.fl.us/affordable health insurance/index.shtml. (The summary and detailed recommendations can be found under the meeting information.)



CONSTITUTIONAL AMENDMENT

We will continue to collect petitions for Citizens For a Fair Share until we reach OUR goal in Lee County of 50,000 petitions. We need to reach this goal by May 1st, in order to put it on theballot in November. If we don't reach this goal by November we will continue to collect for next election cycle.

Tips for a valid petition:

- Legibly print the appropriate information for each line. Don't forget to mark the box at the bottom "Is this an address change."
- You must be a Florida registered voter.
- The signature on the petition must match the name as listed on the voter ID card.
- Prelitions must be sent to the Lee County Medical Society, P.O. Box 60041, Fort Myers, FL 33906-0041 to be validated by Lee County elections office.

When you make copies:

- Use white paper.
- Do not put anything on the back. Fill in the "in-kind" disclaimer.
- Report this in-kind contribution.

Contributions:

The estimated cost for a successful campaign is more than \$12 million. In order to raise the necessary resources to ensure patients receive their fair share, we will need EVERY physician to help fund this initiative. We are asking you to join the fight by contributing. The future of this important constitutional initiative is in your hands. We cannot proceed without the necessary resources. Please contribute to Citizens For A Fair Share, P.O. Box 10269, Tallahassee, FL 32302. If each physician contributes \$1,000 in Lee County, we can make our Goal of \$500,000.





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FPIC Policyholders Have a Safe Haven FPIS The Ultimate Survivor FPIC is endorsed by the Lee County Medical Society 800-741-3742 FPIE

MEDICAL EQUIPMENT LEASING - THE RIGHT TOOL FOR THE JOB

David Hall

Regional Leasing Officer, Atlantic States Bank

Medical professionals of all disciplines constantly evaluate whether or not to acquire new equipment that, because of technological innovations, drives down costs and increases profitability. While the saying "Wait another year and you'll be able to buy the same type of equipment with twice the features at half the price" may not always apply, there are many types of medical testing and diagnostic equipment that become technologically obsolete within three to five years of introduction even though they remain fully functional. So the challenge is to keep pace with technology without burning a hole in one's wallet.

This is where leasing has many advantages to offer over paying cash or borrowing.

Leasing by nature is a short-to-intermediate term contractual relationship between an equipment owner (the "Lessor") that allows the end-user ("Lessoe") to pay for the use of an asset without any obligation to own it. The benefit to the Lessee is that it pays only for the portion of the asset it uses (generally, the non-cancelable lease term), thus freeing up working capital for other productive uses.

Another benefit to the Lessee's working capital is that leasing requires no down payment and sales tax

Another benefit to the Lessee's working capital is that leasing requires no down payment and sales tax is spread out over the lease term instead of paid at the time of purchase. Think of it as a cash "bonus" of 10-20% to employ elsewhere in the business.

In addition, Leasing offers unique tax benefits. A properly structured lease can allow the Lessee to deduct the entire rental payment from its taxable income vs. just the interest portion of a loan. The tax depreciation benefits remain with the owner/Lessor, which can also benefit the Lessee if it cannot fully utilize depreciation because of an AMT liability issue. The value of the depreciation to the Lessor is factored into its return and translates (all other things equal) into a lower rate than otherwise would be available. It may make sense to for the lease term to be shorter than the depreciable life of the equipment, i.e., three years vs. five, enabling the Lessee to achieve a more rapid reduction in taxable income than if it owned the equipment.

Leasing is also very flexible. Depending on the needs of the Lessee and type of equipment, terms can range from 12 months to seven or more years. Rentals are generally fixed for the term, although there are many variations such as step-ups, skips and utilization-based rentals. At the end of the lease term the Lessee can either return the equipment to the Lessor or buy in at its then Fair Market Value. Other purchase options (such as \$1.00 or 10%) are available as well, depending on the term, type of equipment and tax requirements of the Lessee.

Because it involves tradeoffs (flexibility and convenience for ownership rights and benefits), leasing should be evaluated from a variety of perspectives, not the least of which are accounting and tax requirements. While this information is available through the Lessor in general terms, for specific application one should always consult an independent source such as a CPA or tax advisor.

As well, it is vitally important to evaluate the Lessor. There are literally hundreds to choose from, and as with any service or product purchased, "Buyer beware". Some of the many considerations to evaluate are how the lease is going to be funded (direct or indirect), how long the Lessor has been in business, whether it specializes in one or more types of equipment or industry, etc. Common sense should apply, but a good source of information can be found at: http://www.leaseassistant.org/

For the reasons outlined herein and many more, equipment leasing can be the right tool for medical professionals to use to keep them on the cutting edge of technology without unduly sacrificing the financial stability of their practice.

Article provided by Brenda Dolan of Atlantic States Bank. For further information please call Brenda at (239) 985-2205.

Atlantic States Bank will be providing our membership with articles on banking tools for your practice. Paid Advertisement.

FLORIDA MEDICAL ASSOCIATION 2004 Doctor Of The Day!

The Doctor of the Day Program was started in the 1960's by a former House member, Representative Walter Sackett, M.D. from Miami. He encouraged the FMA to bring a physician to Tallahassee each day of the Regular Legislative Session. The program provides a vital professional service to the members of the Florida Legislature and all legislative employees. The physicians of Florida have proudly provided this public service each year since the inception of the program by Dr. Sackett.

The 2004 Legislative Session begins Tuesday, March 2, 2004 and adjourns Friday, April 30, 2004.

Physicians will be responsible for their own hotel reservations and costs for Doctor of the Day. However, we are happy to provide you with contact information for the local hotels in the area. Please be sure to book your hotel reservation as soon as possible as hotels tend to book quickly as session approaches. Also, please keep in mind when making reservations that downtown parking is extremely scarce and can be very difficult to find. It is for this reason that the Doubletree Hotel is an ideal location as they have a parking garage for guests.

On the specific day you are scheduled to serve as Doctor of the Day, please come by the FMA Headquarters (113 East College Avenue) at 8 a.m. so our staff may brief you on the legislative activities for the day. The legislative briefings begin at 8:00 a.m. each morning at the FMA. Immediately following the briefing you will be escorted by FMA staff to the Legislative Clinic at the Capitol.

The Clinic is located in Room 313, on the third floor of the Capitol. You should plan to be available until 4:00 p.m. or 4:30 p.m. each day, except Fridays, when you may be relieved of your duties after the noon hour. The House and Senate normally convene daily; however, legislative schedules are always subject to change and Session may be cancelled at any time.

You will be introduced by either the Speaker of the House of Representatives or the President for the Senate, depending on which Chamber you serve; therefore, it is very important that you are on the floor of either the House or Senate 15 minutes prior to Session beginning. You will be escorted to the House or the Senate Chamber by staff from the Legislative Clinic. The Clinic will provide you with a badge that says "Doctor of the Day", this badge serves as your "pass" to enter the chambers. If the House and Senate are not in Session, you will be fee to attend committee meetings and/or visit legislators' offices.

Within the House or Senate Chambers you may wish to sit with your local delegation. In addition to the professional services you will be providing, your trip to Tallahassee is an excellent opportunity to develop a comprehensive understanding of the legislative process. It is important to note that the Doctor of the Day must observe the rules of the House and Senate, which include a prohibition against lobbying or in any way attempting to influence members' opinions while guests of either Chamber.

You will be issued a pager by the Legislative Clinic in order for the Clinic staff to stay in constant contact with you. You may be paged to see a patient with a non-emergency or a patient with a true emergency. In the event an emergency does arise, Clinic staff will make every effort to come and get you from the Chamber floor. If the emergency involves hospital or emergency room treatment, members of the Capitol Medical Society will also be available to assist you. Please bring your prescription pad with you. Please remember to return the pager and badge to the Clinic before you leave.

Phone numbers to have on hand:

FMA Headquarters (850) 224-6496 or (800) 762-0233 Capitol Clinic (850) 488-3782

Tallahassee Memorial Healthcare (850) 431-11155 Tallahassee Community Hospital (850) 656-5000

Capital Medical Society (850) 877-9018

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