

# ASHP Wisdom Society Event Summary

ASHP Summer Meetings / Minneapolis, MN

June 6, 2017 / 8 – 10:00 a.m.

## WELCOME:

**Jack Tighe**, ASHP Foundation Board Chairman

- Mr. Tighe thanked the 25 attendees for sharing their time with the Foundation board and staff members and indicated that he viewed their participation as a sign of strong commitment to ASHP and the ASHP Foundation.
- The concept of the ASHP Wisdom Society germinated from ASHP Foundation board discussions and is a commitment to reach out to long-standing ASHP members and seek their input relating to the ongoing work of ASHP and the ASHP Foundation. The experiences and the wisdom of ASHP's most established and successful members can help both ASHP and the Foundation as we work collectively to advance the profession of pharmacy and pave the way for the next generation of practice leaders. There is anticipation that if we ask established ASHP members to provide guidance on issues facing ASHP and the Foundation, they will: (1) share their knowledge, (2) offer guidance and suggestions for program enhancements or new program opportunities, (3) volunteer their time for programmatic endeavors, (4) identify personal and professional issues of interest to members in the latter stages of their career and engage in educational and information sharing forums, and (5) consider planned giving options through the ASHP Foundation that would yield personal or estate tax benefits, provide income streams in retirement and allow for a professional legacy opportunity.
- We envision the ASHP Wisdom Society as a virtual group that will engage in routine communications and meet periodically at ASHP meetings. We hope that a group discussion this morning will help us to frame an approach for periodic communications and collaborative engagements via conference calls and webinars. The ASHP Foundation board and staff will assume responsibility for the administrative aspect of operationalizing the Society.

**REFLECTIVE PRESENTATION:**

**Stephen Allen**, ASHP Chief Executive Officer

- Mr. Allen offered a reflective presentation entitled “Reflections, Gratitude and the Future: The Basis for the Wisdom Society.” His premise centered on reflecting on one’s life and career, in the context of a world that has been filled with both challenges and opportunities, provides an opportunity to be grateful to many individuals and to the ASHP family. He reflected on the last 50 years from a variety of perspectives: (1) world happenings, (2) changes in healthcare world, (3) the ASHP Foundation journey, and (4) his personal and professional experiences. As he addressed the past, he asked the audience to consider their personal, professional and ASHP journey as a means of considering how you would like to see the future unfold through the work of ASHP and the ASHP Foundation.

(PLEASE REFER TO THE ATTACHED PRESENTATION BY MR. ALLEN OR ACCESS IT at

<http://www.ashpfoundation.org/reflections>

**ESTABLISHING A PERSONAL & PROFESSIONAL LEGACY:**

**William A. Zellmer**, ASHP Foundation Planned Giving Subcomm.

- Mr. Zellmer shared the approach to estate planning that he and his wife took in order to establish their legacy from both family and professional perspectives. Their decisions in this area stemmed from a feeling of gratitude for the opportunities they had in life because of Bill’s pharmacy education and his work at ASHP. They worked with a local attorney and the planned giving staff of the Foundation at Bill’s alma mater, the University of Wisconsin, to establish a revocable trust. Upon death of the donors, the trust will be managed by the University of Wisconsin Foundation with earnings paid to the donors’ children. Eventually, the assets of the trust will be split between the University and the ASHP Foundation for support of specific programs designated by the Zellmers. Bill offered to share his approach in more detail with others in the audience or others engaged in the Wisdom Society who may be interested in contacting him. Bill can be reached via email at [wzellmer@msn.com](mailto:wzellmer@msn.com).

**DID YOU KNOW: SMART WAYS TO PLAN FOR THE REST OF YOUR LIFE:**

**Mary Ellis Peterson, Next Level Giving**

- Mary Ellis, a planned giving expert who formerly worked for the Minneapolis Foundation and is now the president of the Next Level Giving consulting firm, gave an informative presentation on leaving a legacy while preparing for your financial future. The goal of the presentation was not to suggest that an individual consider making a charitable gift, but instead, focused on how to ensure your financial future while considering options for lessening your tax burden, developing new income streams in retirement and considering options that allow one to think of ways in which they consider their desire to leave a legacy. (PLEASE REFER TO THE ATTACHED PRESENTATION BY MS. ELLIS OR ACCESS IT at <http://www.ashpfoundation.org/IntrotoPlannedGiving>)

**DISCUSSION SESSION:**

**Facilitated by Janet Mighty, ASHP Foundation Board Member**

This portion of the program provided the attendees with the opportunity to ask questions and/or to make suggestions for either the ASHP or the ASHP Foundation leadership teams to consider. Below is a summary of the suggestions or statements that address the questions posed by the attendees.

- It would be beneficial to offer a presentation to the Wisdom Society group that will 1) outline the ASHP Foundation's strategic priorities, 2) describe any metrics that measure the impact of the Foundation's work, 3) outline the top priorities that the Foundation desires to address in the coming 5 years & describe the additional support needed in order to initiate new programs.
- It would also be beneficial to offer a complementary presentation or combine it with the one outlined above that will 1) describe the options that donors have to provide either restricted or unrestricted support to the Foundation, 2) describe each of the existing ASHP Foundation funds to which individuals can provide support and outline examples of current or potential programs that could be developed.
- It was recommended that the Foundation establish virtual working groups of volunteers from the Wisdom Society to consider Foundation programmatic needs and possible funding sources or approaches to securing funding. This could be done through GoTo meeting technology and would not require face-to-face meetings.

- The Foundation should consider ways to expand grant programs for state affiliates drawing upon the success of the current Practice Advancement Grant Program for State Affiliates.
- Consider offering a Foundation Pearls session at ASHP Meetings with speakers who have benefitted from Foundation programs (i.e., communicate through personal stories which showcase the value of Foundation programs).
- The Foundation should consider developing leadership programs designed for residents in training since most residency programs focus on meeting accreditation standards and struggle to offer good leadership development programming for residents.
- The Foundation should target “giving for all ages” clearly building the case for the need, personal values and the impact for distinct age/career ranges.
- The Foundation should consider including representation from each of the age/career range groupings in each of its advisory and review panels.
- The Foundation should consider including representation from the Wisdom Society audience in each of its advisory and review panels.
- The Foundation should develop an in-person and/or virtual panel discussion program for the Wisdom Society audience on different approaches to planning for semi-retirement or retirement.