



NCPA Foundation Mission

The NCPA Foundation is committed to support growth and advancement of independently owned community pharmacy practices by providing assistance to students, faculty and innovative practitioners dedicated to improving patient care.

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NCPA Foundation 2002 Annual Report

The National Community Pharmacists Association Foundation 205 Daingerfield Road Alexandria, Virginia 22314

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www.ncpanet.org



Established in 1953 in honor of John W. Dargavel

The NCPA Foundation is committed to supporting independent pharmacists and pharmacy students. Independents have demonstrated their ability to adapt to the changing pharmacy marketplace with progressive patient care, cutting edge technology and business savvy. They are dedicated to providing quality health products and the very best pharmacist care to the millions of patients who pass through their doors. The Foundation will focus their activities and programming to address the evolving needs of independent pharmacists as well as those of our future pharmacists.

Quality pharmacy education is expensive. Today's pharmacy student is faced with the highest tuition cost in the history of the profession. In the past ten years, the Foundation has provided over \$1.9 million in scholarships. Our loan program has facilitated 10,000 loans totaling almost \$5 million and we have recently increased the maximum loan amount for each of the last 5 semesters of enrollment. To ensure that future generations of pharmacy students have the financial resources they need, we encourage our members and the industry to generously support our scholarship and loan programs. Recognizing this effort as our highest priority tangibly demonstrates our commitment to the future of independently owned community pharmacy practices.

As we plan the celebration of our 50th anniversary, we will continue to seek new ways to advance independent pharmacy and to help those individuals who aspire to the pharmacy profession. We look forward to serving community pharmacy and to supporting the expansion of its role in the delivery of outstanding health care.

Cordially,

Charles M. West, P.D

President

NCPA Foundation

John W. Dargavel Medal

Honoring John W. Dargavel, NCPA's Executive Secretary from 1933 to 1961, the Medal is presented annually to a pharmacist for outstanding service to community pharmacy. This year's recipient is D. C. Huffman, Jr., Ph.D. Currently, the Executive Vice President of the American College of Apothecaries, Dr. Huffman received a B.S. degree in pharmacy from the University of Arkansas in 1966 and a Ph.D. in pharmacy administration from the University of Mississippi in 1971. He was a Professor of Pharmacy Administration for more than twenty years at the University of Tennessee College of Pharmacy including seventeen years as Department Chairman and four years as the Administration Vice Chancellor for the Health Science Center campus. He served as the NARD Senior Vice President for Pharmacy Practice and Management Services from 1989 through 1997.



During his career as an educator and association executive, Dr. Huffman has received a number of honors and awards, including listing in *Outstanding Educators of America*, *Who's Who in Health Care* and *Who's Who in America*. He has authored or coauthored more than 125 publications and made over 175 presentations throughout the United States concerning various aspects of professional practice and community pharmacy management. Dedicated to advancing the profession, Dr. Huffman was an

AFPE Fellow, a NDEA Fellow, is a member of Rho Chi, and belongs to several other professional and scientific organizations that strive to improve health care.



2002 J. C. and Rheba Cobb Memorial Scholarship

Established in 1999, the Scholarship honors former National Association of Retail Druggists president, longtime National Community Pharmacists Association Foundation board member and tireless advocate for independent community pharmacy, J. C. Cobb and his



wife, Rheba. Among his many accomplishments, Mr. Cobb received the NCPA Foundation's Dargavel Medal. He actively supported both of the Oklahoma pharmacy schools and was involved in state and national governmental affairs.

The J. C. and Rheba Cobb Memorial Scholarship is presented annually to a student who demonstrates an interest in civic and governmental affairs. Additionally, the recipient shall have exhibited leadership characteristics and have demonstrated high academic achievement.

2002 J. C. and Rheba Cobb Memorial Scholarship Recipient

The 2002 J. C. and Rheba Cobb Memorial Scholarship recipient is Kent D. O'Malley. In his 4th professional year at the University of Colorado, Kent is a member of NCPA, Phi Lambda Sigma and the founder of Pharmacy Students for Political Action at his university. He serves on a student committee of the Colorado State Board of Pharmacy



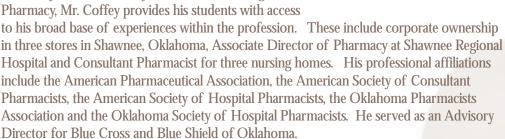
and is actively involved with the Colorado Pharmacists Society, the Colorado Sunset Taskforce and the Colorado Pharmacy Coalition. Kent has been honored twice as the University's NCPA Outstanding Student and has also received the McKesson Outstanding Student Award. He was a 2000 recipient of an NCPA Presidential Scholarship and has received the Surgeon General's Award for Excellence in Public Health in Pharmacy Practice. He sought membership on the NCPA Student Advisory Committee to "increase the exposure of independent pharmacy in pharmacy schools across the nation."

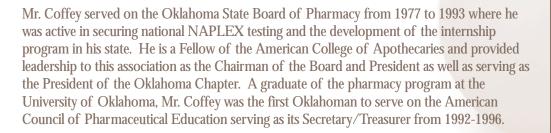
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2002 Outstanding NCPA Faculty Liaison

Established in 2001, the Outstanding NCPA Faculty Liaison recognizes a faculty member who has encouraged NCPA Student Chapter involvement by providing guidance and advice to students. Participation in chapter activities assists students in developing skills and attitudes that will help them provide the finest care to their patients. Jack Coffey is recognized as the 2002 Outstanding NCPA Faculty Liaison.

As Assistant Dean and Clinical Associate Professor of Pharmacy at the University of Oklahoma College of Pharmacy, Mr. Coffey provides his students with access





Mr. Coffey's exemplary service to his profession and to his community has been recognized by many organizations. His numerous awards and honors include the A. H. Robbins Bowl of Hygeia Award, the Merck, Sharp and Dohme Outstanding Service Award, the NARD National Pharmacy Preceptor Award, the NARD Independent Pharmacist of the Year, the National Association of Boards of Pharmacy Distinguished Service Award and the American College of Apothecaries' Memorial Awards in the names of J. Leon Lascoff, Albert E. Rosica, Jr. and Victor H. Morgenroth, Jr. He has been honored as Oklahoma Rotarian of the Year and Shawnee Business Person of the Year.

Outstanding NCPA Faculty Liaison

2001 Gene Hotchkiss

Faculty Excellence in Pharmacy Administration Award Previous Recipients

2000 Lee Strandberg1999 Richard Jackson

1998 David Elm and Ken Schafermeyer

1997 Jack Fincham

1996 Dewey Garner1995 Michael Rupp

1994 Jack McCormack

1993 Edwin Hall

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The NCPA Foundation Presidential Scholarships recognize outstanding pharmacy students for their exemplary leadership and academic performance. Each of the recipients received a \$2,000 scholarship and travel expenses to attend the NCPA Annual Convention.

2002 NCPA Foundation Presidential Scholarship Recipients

Kevin Hahn University of Kansas Alissa Hall-Rich Mercer University Rachael Hammond Wilkes University Vincent Hartzell Wilkes University Shannon Haywood University of Arkansas Christopher Helmke University of Houston Kristel Hornsby University of Arkansas Cathy Nguyen Midwestern University - Glendale Johnny Nguyen Southwestern Oklahoma State University Jennifer Reese University of Oklahoma Stefanie Reeves University of Arizona David Rziha University of Kansas Stephanie Smith Wilkes University Annette Wilson Mercer University

Kerry Zelinski South Dakota State University



Back row: Vincent Hartzell, Kristel Hornsby, Shannon Haywood, Alissa Rich-Hall, Kevin Hahn, Christopher Helmke, David Rziha and Jennifer Reese. Front row: Stefanie Reeves, Stephanie Smith, Rachel Hammond, Johnny Nguyen, Cathy Nguyen and Annette Wilson. Not pictured: Kerry Zelinski.

2002 NCPA Foundation Presidential Scholarship Sponsors

The Foundation appreciates the generosity of its corporate partners in supporting this important student assistance program.

Anda. Inc. AstraZeneca E. Fougera & Company Eli Lilly and Company GlaxoSmithKline Janssen Pharmaceutica Products Mylan Pharmaceuticals Inc. Ortho McNeil Pharmaceutical Owens-Brockway Prescription Products Pfizer U.S. Pharmaceuticals Group Pharmacists Mutual Insurance Co. Pharmacia Corporation Procter & Gamble Company Upsher-Smith Laboratories, Inc. Wyeth Pharmaceutical Yamanouchi U.S.A. Foundation

NCPA Foundation Activities and Programs

Independent Pharmacy Research

The Foundation continues to support research in critical areas of pharmacy practice. This past year, the Foundation provided funding for the following studies:



Jamie C. Barner, Ph.D., R.Ph.

University of Texas at Austin

"Patient Willingness to Pay for Pharmacist Provided Menopause and Hormone Replacement Therapy Consultations"



Walter Fitzgerald, B.S. Pharm., M.S., J.D.

Doug Wurtzbacher, Pharm.D., Ph.D. (photo unavailable)
University of Tennessee College of Pharmacy
"Standards for Confidentiality and Integrity of Individually Identifiable
Health Information"

2002 NCPA-Pharmacia Digest

The 2002 NCPA-Pharmacia Digest is provided as a service to community pharmacists and others interested in pharmacy services by the National Community Pharmacists Association with an unrestricted educational grant from the Pharmacia Corporation. The Digest has been designed for use by independent community pharmacy managers in the evaluation of the financial data for their pharmacy practices. It contains financial information obtained from a sample of independent pharmacies throughout the United States and was assessed for accuracy by researchers representing several academic institutions.

Corporate Recognition Award

The 2002 Corporate Recognition Award was presented to Pfizer Inc. A research-based global pharmaceutical company, Pfizer, discovers and implements innovative, value-added products that improve the quality of life of people around the world and help them enjoy longer, healthier and more productive lives. The Company has three business segments including health care, animal health and consumer health care. Pfizer has demonstrated their support of community pharmacy by funding educational activities of the schools/colleges of pharmacy. Most importantly, Pfizer joined NCPA in issuing a landmark joint statement in June 2001 outlining those services that should be covered under a Medicare Prescription Drug Benefit. Pfizer voiced its support for coverage of pharmacist care services that include persistency, patient compliance, and appropriate counseling.

Disaster Relief Fund

The Foundation's Disaster Relief Fund provided financial assistance to Joseph Monti and Arvel Wyatt, owners of the Flat Iron Drug Store in Welch, West Virginia, to repair the damage to their pharmacy caused by torrential rains and flooding.

NCPA Pharmacy Ownership Workshop

Approximately fifty aspiring owners participated in a program covering financial management, marketing, human resource management and legal considerations in pharmacy ownership. This tenth annual conference was held at the Dulles Executive Training Center in Dulles, Virginia, June 21-23.

Annual Dean's Luncheon

The NCPA Foundation hosts a luncheon for pharmacy school deans and NCPA faculty liaisons during the American Association of Colleges of Pharmacy Annual Meeting. Held July 15th, 2002 at the Westin Crown Center in Kansas City, Missouri, the event provided the opportunity for 100 participants to exchange ideas and news about their programs and receive updates on the Foundation's initiatives and academic programs.

Effective Pharmacy Management Resource Kit

A self-contained program of 20 individual modules, students and others are provided instruction about the areas involved in developing and owning a community pharmacy practice. The 9th edition will be in CD format and will be available in 2003.

The New Independent

The New Independent highlights activities of NCPA student chapters and student programs. News important to tomorrow's leaders of independent community pharmacy is also provided to encourage pharmacy entrepreneurship.

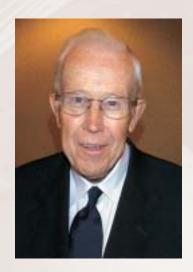
Partners in Pharmacy

The Foundation provides funds to support the travel expenses to the NCPA Annual Meeting of Partners in Pharmacy (formerly WONARD) scholarship recipients. This year ten students were recipients of the \$1,000 Partners in Pharmacy Scholarships.

George E. Benson

George Benson says "pharmacy prepares you for anything." And he should know. As he built a successful community pharmacy practice, raised his family and served his community and his profession, he put the knowledge and skills he gained as he prepared to be a pharmacist to work.

A graduate of the University of Washington School of Pharmacy, Mr. Benson's 47-hour a week job necessitated that he restrict his course schedule. A four-year stint in the United States Navy serving his country further postponed the completion of his pharmacy education. But he did not lose sight of his goal and following his military service, he returned to school and earned his pharmacy degree.



Mr. Benson's first job at Lincoln's Pharmacy in Seattle turned out to be much more than the first opportunity to use his long sought degree. It was there that he "fell madly in love" with Evelyn, the woman that would become his wife for 57 years and the mother of their three children. Together, they owned Benson's Mission Pharmacy for 46 years so named because it was located across the street from a Catholic church. A wave of robberies led him to seek a position on the City Council. During his twenty-year Council tenure, the crime rate dropped significantly and his wife earned the nickname, "Annie Oakley of Capital Hill," for her fearless efforts in reducing robberies.

A former Seattle city councilman known for his accessibility and his willingness to walk the streets and talk to people, Mr. Benson was recently surprised with the renaming of an entire streetcar line in his honor. The "George Benson Waterfront Streetcar Line" recognized his efforts in bringing the line into existence. Mr. Benson's boyhood dream of becoming a streetcar conductor led he and his wife to Melbourne, Australia to choose the historic 1920 vintage tan-and-green, wood-paneled trolley cars that shuttle 400,000 riders per year. In commenting on the surprise honor, Mr. Benson said, "When I look back at all the work, it was worth it. It's gratifying to see the line successful."

Before he graduated from pharmacy school, Mr. Benson's employer recommended that he join the NCPA. This involvement led to his nearly 20 years service on the NCPA Foundation Board including a term as president. And the best part of serving on the NCPA Foundation Board according to Mr. Benson, "reviewing the applications for scholarships." Generations of pharmacy students are grateful for his efforts to help them achieve their educational and professional goals and become "prepared for anything."

Kenneth G. Mehrle



Professionalism, leadership and service. As the next generation of community pharmacists begins their careers, they will find an outstanding role model in Kenneth G. Mehrle. His successful community pharmacy practice demonstrated his commitment to providing the finest care to his patients. His active professional involvement has helped to advance all aspects of pharmacy practice. Through working to create increased opportunities for those individuals pursuing pharmacy education, Mr. Mehrle continues to assure the future of the profession.

A graduate of St. Louis College of Pharmacy, Mr. Mehrle served as President of the National

Association of Retail Druggists (now the NCPA), the Missouri Pharmaceutical Association, the Missouri State Board of Pharmacy and the Cape Girardeau County Pharmaceutical Association. For 12 years he was associated with Pharmacy Mutual Insurance Company serving as the Chairman of the Board and as a Director. He also contributed his time and expertise as a member of the Board of Directors of the American Foundation for Pharmaceutical Education, as a member of the Board of Trustees of the St. Louis College of Pharmacy and as a member of the Consumer Products and Safety Committee, the Missouri Medicaid Advisory Committee, the Pfizer Laboratories Pharmacy Advisory Committee and the D.E.A. Pharmacy Working Committee.

Mr. Mehrle was the first Chairman of the National Community Pharmacists Association Political Action Committee and served on the Committee for 18 years. He provided leadership to the NCPA Foundation as its President for eight years. He continues to contribute to the Foundation's growth and development through his service on the Board of Director.

Mr. Mehrle is a World War II Army veteran and recipient of a Battle of the Bulge Purple Heart. He has contributed significantly to his community through his service as vice president of the Cape Girardeau Chamber of Commerce, as a member of the Board of Directors of the United Fund and as a director of the Southeast Missouri Hospital.

A retired independent pharmacist, Mr. Mehrle's achievements have garnered a number of prestigious recognitions. The recipient of the Missouri Pharmacists Association's President's, Man of the Year and Bowl of Hygeia Awards, the Missouri Travelers Association's King of Courtesy Award and Kappa Psi Pharmaceutical Fraternity's Man of the Year Award, he was named an honorary member of the Alumni Association of the University of Missouri School of Pharmacy. His alma mater honored Mr. Mehrle with their highest honor, that of Distinguished Alumnus.

NCPA Foundation Student Loan Program

The NCPA Foundation Student Loan Program is a significant source of educational financial assistance for pharmacy students. The program to date has provided 10,000 low interest loans totaling almost \$5 million to help future pharmacists to achieve their educational goals. During the 2001-02 academic year, the Foundation made loans totaling \$82,500 to 55 pharmacy students.

To address the rising cost of pharmacy education, the Foundation has increased the amount of funding available to applicants. Full-time undergraduate students enrolled in their last 5 semesters of school who meet loan criteria may request up to \$2,500 each semester.

Number

		Number	
		of Loans	
University of Arkansas	S	6	\$ 9,000
Auburn University		3	4,500
University of Florida		2	3,000
Hampton University		2	3,000
University of Kansas		4	6,000
Mercer University		5	7,500
Midwestern University		1	1,500
University of North Carolina		1	1,500
North Dakota State University		4	6,000
University of Oklahoma		1	1,500
University of the Sciences Philadelphia		2	3,000
University of Pittsburgh		2	3,000
South Dakota State University		5	7,500
State University of New York at Buffalo		2	3,000
Temple University		2	3,000
University of Wisconsin		3	4,500
Wilkes University		3	4,500
University of Wyoming		7	10,500
TOTALS:	18 Schools	55	\$82,500

NCPA Foundation Student Scholarship Golf Tournament

Threatening skies did not deter the enthusiastic field of 110 golfers who took to the links of Nashville's Hermitage Golf Course to participate in the NCPA Foundation Student Scholarship Golf Tournament. An eagerly anticipated event of the NCPA Annual Convention, all proceeds from the outing support scholarships for students enrolled in the nation's pharmacy schools and colleges.

A special addition to this year's event was the celebrity appearance of 1996 U.S. Open winner Steve Jones. Sponsored by the Medicine Shoppe, Steve joined participants on the course where he provided valuable assistance in honing the golfers' skills in addition to participating in a fund raising skill "competition" with the golfers. The Awards Banquet, supported by Amerisource-Bergen and emceed by pharmacy artist Larry Wamble, also featured Steve Jones as the keynote speaker.

The evening concluded with auctioneer Doyle High and his assistant Lonnie Hollingsworth, entertaining participants with an auction and raffle. This traditional activity provided the opportunity to bid on unique items including sports memorabilia, vacations and collectibles with all proceeds supporting the Foundation's student scholarship initiative. The Organizing Committee, Chairman Joe Mosso and members, Ian Mathison, Joe Schutte, JimVincent and Charles West, and Tournament Director DanCoakley's efforts contributed to raising significant revenue to augment the Foundation's assistance to pharmacy students.



Left to right: Sharlea Leatherwood, Neil Pruitt, Gary Leatherwood, Jim Vincent and Steve Jones



Doyle High

Dargavel Student Chapter of the Year

The University of Arkansas was named the Dargavel Student Chapter of the Year. The University of Kansas and University of Oklahoma also were recognized for their achievements as first and second runner-ups respectively. The Wilkes University was named the most improved chapter.

There are 47 NCPA Student Chapters active in the nation's pharmacy schools. Annually, the Foundation recognizes the top three chapters with awards of \$2,000, \$1,500 and \$1,000, respectively.



Members of the University of Arkansas 2002 Dargavel Student Chapter of the Year

NCPA Summer Intern

Alissa Hall-Rich, of Mercer University Southern School of Pharmacy in Atlanta, Georgia, was selected as the NCPA summer intern. Ms. Hall-Rich is currently the NCPA National Student President and Chairman of the NCPA Student

Advisory Committee. She is the recipient of an NCPA Presidential Scholarship as well as the Harriet Jean Hatton Endowed Scholarship, the Dean's Scholarship and the U.S. Public Health Service Senior Commissioned Officer Student Training and Externship Program Scholarship.

During her internship, Ms. Hall-Rich assisted the Director of Student Affairs in creating regional applications for the NCPA Student Advisory Committee and contributed to other enhancements in student affairs.



NCPA Student Advisory Committee

Based on their leadership abilities and interest in community pharmacy, the NCPA Student Advisory Committee is appointed and charged with the responsibilities of promoting the NCPA and independent pharmacy to their peers at each accredited pharmacy school. Members also provide input to the NCPA Steering Committee from the perspective of today's pharmacy student. Each student visits the schools of pharmacy within their assigned region to gain and to disseminate information on issues important to the profession.

Advised by Tom Murry, Pharm.D., NCPA Director of Student Affairs, committee members begin their service by attending the annual NCPA Steering Committee meeting held each May in Washington, D.C. Dr. Murry visited 25 schools of pharmacy to meet with students and encouraged active involvement with NCPA student chapters. Through their participation, Committee members help to prioritize the activities of the NCPA and to focus the direction of their growth. Additionally, they assist in the selection of the Dargavel Student Chapter of the Year.

Alex Chan Rutgers University

Alissa Hall-Rich Mercer University

Christopher Helmke University of Houston

Cathy Nguyen Midwestern University - Glendale Kent D. O'Malley University of Colorado

Stefanie Reeves University of Arizona

David Rziha University of Kansas

Stephanie Smith Wilkes University



2001-2002 NCPA Foundation Donors

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Neil L. Pruitt H. Joseph Schutte

Gold Club

George E. Benson
Stephen L. Giroux
Robert Greenwood
Mr. and Mrs. Donald Moore*
Joseph A. Mosso
Mr. and Mrs. James Vincent*
Dr. and Mrs. Charles M. West*

Silver Club

Lonnie F. Hollingsworth Joseph Lech Novartis

Bronze Club

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Thomas Winningham

*Contributions made in the memory of Jesse Pike, Willard B. Simmons and Evelyn Benson

Platinum Club
Gold Club
Silver Club
Bronze Club
Century Club
Friends of the Foundation

Gifts of \$1,000 to \$9,999 Gifts of \$500 to \$999 Gifts of \$250 to \$499 Gifts of \$100 to \$249

Gifts of \$10,000 or more

Gifts up to \$99





Asset Allocation as of June 30, 2002

 Cash
 \$ 84,000

 Stocks
 766,000

 Fixed income
 1,890,000

TOTAL \$2,740,000

Schedule of Asset Allocation as of June 30, 2002

Equity	Market Value	% of Total Assets
Materials	\$ 20,837	3%
Industrials	106,895	14%
Telecom services	27,104	4%
Consumer discretionary	87,403	11%
Consumer staples	75,628	10%
Energy	56,875	7%
Financials	152,597	20%
Health care	93,844	12%
Information technology	104,009	14%
Utilities	24,097	3%
Other	16,711	2%
TOTAL	\$766,000	<u>100%</u>
Fixed Income		
Government securities	\$1,485,476	
Corporate bonds	403,916	
TOTAL	\$ <u>1,889,392</u>	

Consolidated Statements of Financial Position

	June 30, 2002	June 30, 2001
ASSETS		
Cash and cash equivalents	\$ 113,206	\$ 156,653
Marketable securities	2,679,221	2,868,243
Student loans receivable,		
net of allowance	276,238	326,410
Other receivables	22,390	75,918
Equipment and software,		
net of depreciation	2,188	831
Other assets	2,387	2,024
TOTAL ASSETS	\$3,095,630	\$ <u>3,430,079</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and		
accrued expenses	\$ 1,392	\$ 21,426
NET ASSETS		
Unrestricted	2,738,590	2,972,930
Temporarily restricted	191,723	271,798
Permanently restricted	163,925	163,925
TOTAL NET ASSETS	3,094,238	3,408,653
TOTAL LIABILITIES		
AND NET ASSETS	\$ <u>3,095,630</u>	\$ <u>3,430,079</u>

Audited financial statements available upon request.

NCPA Foundation

Established in 1953 to honor John W. Dargavel who served as its Executive Secretary from 1933 to 1961, the NCPA Foundation provides educational and research support to pharmacy faculty, students and practioners. Additionally, the Foundation assists future professionals though the provision of scholarships and low-interest educational loans. Educational grants provided by the Foundation contribute to the success of independent community pharmacy thorough research awards and service projects to improve patient care.

A non-profit organization, Foundation policies are approved by a sevenmember Board of Directors. Valuable assistance and insight is provided to the Board by the Advisory Council which represents a variety of pharmacy disciplines. Dr. Charles West, NCPA Past-Executive Vice President, serves as the President of the Foundation.

NCPA Foundation Board of Directors

Charles M. West, President George E. Benson, Vice President James H. Vincent, Treasurer Kenneth G. Mehrle Joseph A. Mosso Neil L. Pruitt H. Joseph Schutte



Left to right: Neil Pruitt, George Benson, Joseph Mosso, James Vincent, Charles West and Joseph Schutte.

Front: Kenneth Mehrle.

2002-2003 Advisory Council

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Harvey Maldow
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John Poulin
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FOUNDATION STAFF AND CONSULTANTS

The NCPA Foundation Board of Directors gratefully acknowledges the following individuals and firms for their expert professional assistance.

NCPA Vice President of Accounting Robert Bobowski, C.P.A.

NCPA Secretary to the Foundation B. Douglas Hoey, M.B.A., R.Ph.

NCPA Foundation Administration Beverly Martin

Foundation Relations Consultant Ian Mathison, Ph.D., D.Sc.

Investment Counselor

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815 K Street, NW, Washington, DC 20006

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Langan Associates, P.C. 2900 South Quincy, Suite 150, Arlington, VA 22206



