

2007
ANNUAL REPORT



*Education and research
support for the future of*
INDEPENDENT PHARMACY

from the PRESIDENT

“I know the price of success: dedication, hard work, and an unremitting devotion to the things you want to see happen.”

— *Frank Lloyd Wright*



[October 2007]

This past year, the NCPA Foundation made a commitment to change, and change it did. I am pleased to report that the NCPA Foundation Board of Trustees early in 2007 developed a strategic plan that represents the Foundation's vision of how it will look and function in the future and how this will be accomplished.

The goal is to create significant, cohesive growth in the NCPA Foundation to assure our competitive advantage in the health care marketplace and to pinpoint how the Foundation can best support NCPA and independent community pharmacy. The Foundation is one of NCPA's greatest resources, and we want to make certain this resource is maximized to its fullest potential.

The new strategic plan has seven major focus areas:

- Funding
- Management Processes
- Proactive Communications
- Student Relations
- Public Benefit
- Research
- Education

This year, 2007, is my last as Foundation president. I have resigned after seven years in this role so my wife, Becky, and I can travel more and spend time with our grandchildren who are scattered around the country. I am pleased that the NCPA Foundation Board of Trustees elected Sharlea Leatherwood, the 2003–04 NCPA president, to succeed me. She is a seasoned leader who I know will successfully manage the implementation sequence of the Foundation's new strategic plan. I will continue to serve on the Board and assist in any way I can.

Thank you for your confidence in my ability to serve you. It has been an honor and a pleasure to serve all of you, NCPA, and the NCPA Foundation Board of Trustees.

Sincerely,

A handwritten signature in black ink that reads "Charles M. West". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Charles M. West, PD
President, NCPA Foundation

SECURING INDEPENDENT PHARMACY'S FUTURE

A major focus of the NCPA Foundation is support for pharmacy schools and students. In that regard, 2007 was no exception — more than \$300,000 was distributed for student aid. The following pages describe this wide-ranging support and how the NCPA Foundation helps expose students to the multitude of entrepreneurial opportunities in community pharmacy.

NEW SCHOLARSHIP HONORING NEIL PRUITT, SR. ESTABLISHED

The NCPA Foundation has established a new pharmacy student scholarship that will be awarded based on leadership, academic achievement, and a demonstrated interest in entrepreneurship. The Neil Pruitt, Sr. Memorial Scholarship was announced during the 109th Annual NCPA Convention and Trade Exposition held October 13-17, 2007 in Anaheim, California.

“We are thankful for the generosity of the Pruitt family for establishing this scholarship in memory of the late Neil Pruitt, Sr. This scholarship will remind us of Neil’s dedication to independent pharmacy and the NCPA Foundation. His spirit of entrepreneurship will serve as a lasting role model for pharmacy students,” said Charles West, PD, Foundation president.

The scholarship will begin during the 2008-2009 academic year and will be awarded to one pharmacy student on an individual basis. The student must be a student member of NCPA and enrolled in an accredited U.S. school or college of pharmacy on a full-time basis during the 2008 fall term and 2009 spring term.

The award is named in honor of Neil Pruitt, Sr., a pillar of the independent pharmacy community, who was killed in a tragic car accident in 2003. Pruitt served as president of NCPA, then NARD, in 1981-1982 and was a Trustee on the NCPA Foundation board. Pruitt grew his company, United Health Services, from a single independent pharmacy in northeast Georgia into a multifaceted health care organization with operations in several southeastern states.

STUDENT BUSINESS PLAN COMPETITION ENDOWMENT FUND CAMPAIGN

The NCPA Foundation has launched a campaign to grow the NCPA Pruitt-Schutte Student Business Plan Competition Endowment Fund. “We are pleased and excited by the nationwide enthusiasm generated by the NCPA Pruitt-Schutte Business Plan Competition,” says Charles West, PD, NCPA Foundation president. “We plan to broaden this enthusiasm and strengthen the impact of the competition for future pharmacy entrepreneurs by building upon the funding started by the Pruitt and Schutte families.”



“Looking toward the future,” West continues, “our pharmacy colleagues can help insure the positive momentum of the business plan competition and influence tomorrow’s pharmacists with a contribution to the NCPA Foundation Business Plan Competition Endowment Fund. It is our hope that we can continue to cultivate a business aptitude in pharmacy students and provide a pathway for developing pharmacy owners and entrepreneurs.”

Donors can contribute an immediate or monthly donation or a planned charitable gift posthumously, such as a bequest via a will or estate. All donors receive recognition in the NCPA Foundation Annual Report and those who establish planned gifts automatically become members of the **NCPA Foundation’s Legacy Society**. The Foundation has set a goal to raise \$1 million by the end of 2012 to perpetually underwrite the annual operating expenses of the NCPA Pruitt-Schutte Student Business Plan Competition.

NCPA PRUITT-SCHUTTE STUDENT BUSINESS PLAN COMPETITION

A team of pharmacy students from the University at Buffalo won the NCPA 2007 Pruitt-Schutte Student Business Plan Competition. A team from Washington State University came in second, and a team representing the University of Washington finished third.



“The growing interest in independent pharmacy among students is extremely exciting.

Every year the number of teams in the competition has increased,” said NCPA Executive Vice President and CEO Bruce Roberts, RPh, “and all of them are winners.”

▲ University at Buffalo team pictured with Joe Schutte, co-founder of the NCPA Pruitt-Schutte Business Plan Competition Endowment Fund.

The three finalist teams made live presentations of their business plans before the competition judges and an audience during NCPA’s 2007 annual convention. NCPA President John Tilley, RPh, announced the results of the competition during the Opening General Session. The teams were honored at the NCPA Foundation’s Award Ceremony.

The NCPA Pruitt-Schutte Student Business Plan Competition is the first national competition of its kind in the pharmacy profession and is named to honor two champions of independent pharmacy, the late Neil Pruitt Sr. and H. Joseph Schutte. The competition is supported by the Pruitt and Schutte families, the NCPA Foundation, and Covidien (formerly Mallinckrodt Pharmaceuticals).

This is the fourth year the competition has been held, drawing entries from 32 schools and colleges of pharmacy — nearly one-third of all U.S. pharmacy schools. The University at Buffalo finished in second place two years ago.

“It is encouraging to see so many pharmacy students with an interest in exploring the myriad of entrepreneurial opportunities in pharmacy through the competition and the faculty who have demonstrated the kind of leadership that have helped prepare tomorrow’s pharmacy entrepreneurs for a successful future,” says Sharlea Leatherwood, PD, the new NCPA Foundation President.

Team members from the University at Buffalo were Alexandra T. Centono, team captain Kathryn Jones, Christina Ramsay, and Liliana Yohonn. Karl D. Fiebelkorn was the team’s adviser. The team receives \$3,000 for its NCPA student chapter, and an additional \$3,000 is contributed to the school in the dean’s name to promote independent pharmacy. The team members, team adviser, and the dean will receive complimentary registration, travel, and lodging to NCPA’s Multiple Locations Pharmacy Conference in Cancun in February 2008.

Team members from Washington State University were Jacqueline Eide, Iris Kim, David White, and Andrew Yancey. Linda Garrelts MacLean served as the team adviser. They receive \$2,000 for their NCPA student chapter, and a contribution of \$2,000 is made to their school in the dean’s name.

Team members from the University of Washington were Ellen J. Smith, Marlo Murray, and Janelle Wilde. Jacqueline Gardner was the team’s adviser. They receive \$1,000 for their NCPA student chapter, and a contribution of \$1,000 is made to the school in the dean’s name as well.

The judges for this year’s live competition were Jim Vincent, Vincent Drugs; James Rankin, Family Care Pharmacy; Chuck Prieve, AmerisourceBergen; Ed Hesterlee, Covidien; John Carson, Oakdell Pharmacy; Diana Courtney, Lakeshore Pharmacy; and Daniel Strause, DeForest Pharmacy.

SCHOLARSHIP WINNERS

Scholarships totaling \$55,000 — 28 in all — were conferred at the **NCPA Foundation’s Award Ceremony** during the 2007 annual convention. The ceremony was attended by peers, friends and family, pharmacists, and deans and faculty from 104 pharmacy schools. A reception followed in honor of all the award recipients.



▲ Benjamin Smith of South University, 2007 recipient of the Willard B. Simmons Memorial Scholarship, with Sharlea Leatherwood, NCPA Foundation Trustee.

Benjamin Smith from South University was named the 2007 recipient of the **Willard B. Simmons Memorial Scholarship**, and received \$2,500. Named for a former NCPA executive secretary and general manager whose work influenced legislation impacting fair trade issues and small businesses from 1961 to 1976, the scholarship recognizes a demonstrated excellence relating to pharmacy management qualities, academic achievement, leadership, and a displayed interest in independent community pharmacy.



▲ Megan Milne, 2007 recipient of the J.C. and Rheba Cobb Memorial Scholarship, with Sharlea Leatherwood, NCPA Foundation Trustee.

Megan Milne from the University of Utah was named the 2007 recipient of the **J.C. and Rheba Cobb Memorial Scholarship**, and also received \$2,500. Named in honor of a former NCPA president and long-time NCPA Foundation trustee, and his wife, Rheba, of Tishomingo, Oklahoma, J.C. was a leader in state and national governmental affairs throughout his entire pharmacy career. The scholarship recognizes a demonstrated excellence relating to government affairs activities, academic achievement, leadership, and a displayed interest in independent community pharmacy.

The 2007 **Presidential Scholarships** went to 15 outstanding pharmacy students, each receiving \$2,000. The scholarship winners were selected on the basis of academic achievement, leadership qualities, interest in independent community pharmacy, and extracurricular accomplishments.



▲ 2007 Presidential Scholarship recipients

The 2007 scholarship recipients were:

- Daniela Beilic Jenkins, Washington State University
- Theodore Chan, University of Arizona
- Logan Davis, Samford University
- Caitlin Frail, West Virginia University
- Charles Hartig, Drake University
- Amanda Hurley, University of Kansas
- Robert (Chris) Hutts, University of Arkansas
- Heather Kemerer, Northeastern University
- Carolyn Perry, Mercer University
- Shane Resch, University of Wisconsin
- Megan Rushing, Southwestern Oklahoma State University
- Emily Schulze, University of Washington
- Ann (Raewyn) Tamer, Samford University
- Jacinda Telles, Western University
- Casey Woltz, Southwestern Oklahoma State University

The **2007 NCPA Foundation Presidential Scholarship Partners** who supported the profession's future pharmacists by contributing to the Presidential Scholarship Fund were AstraZeneca, Covidien (formerly Mallinckrodt), Professional Compounding Centers of America, Pharmacists Mutual, Proctor & Gamble, Spenco, Teva Pharmaceuticals, and Watson Labs.

Partners in Pharmacy (PIP) awarded 11 scholarships of \$2,000 each this year. An auxiliary organization initially started in 1915 by the wives of NCPA pharmacist members, the PIP scholarship recognizes academic achievement, community service, and a demonstrated interest in independent community pharmacy. The scholarship awards were presented by PIP co-chairs, Karen Tilley of Downey, California and Kay Smith of Indiana, Pennsylvania.



▲ 2007 Partners in Pharmacy (PIP) Scholarship recipients with Karen Tilley, second row (l), and Kay Smith, second row (r), PIP co-chairs.

- Olayinka Fowowe, Hampton University
- Jia-Jan Fu, University of Washington
- Corrine Gavrun, Washington State University
- Roy Hendley, University of Houston
- Samson Kitahara, University of the Pacific
- Tyson Mullen, University of Kansas
- Laura Patterson, Texas Tech University
- Nazia Rashid, University of Southern California
- Kristina Reyes, Western University
- Melissa Thompson, Rutgers University
- Meron Tsige, University of Maryland

STUDENT LOANS

An important element of the NCPA Foundation's mission is the student loan program. In 2007, 27 students from 11 pharmacy schools received financial assistance totaling \$67,500.

| SCHOOL | LOANS | TOTAL |
|-----------------------------------|-----------|-----------------|
| Campbell University | 1 | \$2,500 |
| Creighton University | 2 | \$5,000 |
| North Dakota State University | 1 | \$2,500 |
| University of Appalachia | 1 | \$2,500 |
| University of Arkansas | 2 | \$5,000 |
| University of Kansas | 1 | \$2,500 |
| University of Kentucky | 1 | \$2,500 |
| University of North Carolina | 1 | \$2,500 |
| University of Southern California | 1 | \$2,500 |
| Washington State University | 4 | \$10,000 |
| Western University | 12 | \$30,000 |
| Total | 27 | \$67,500 |

NCPA DARGAVEL STUDENT CHAPTER OF THE YEAR

For a third year in a row, the University of Southern California won the NCPA Dargavel Student Chapter of the Year Award. The school received a \$2,000 cash award for earning this honor.



▲ University of Southern California NCPA Student Chapter, 2007 recipient of the NCPA Dargavel Student Chapter of the Year award with Sharlea Leatherwood, first row (3rd r) and Karen Tilley (6th r).

First runner-up and second runner-up were the University of Kansas and University of Texas at Austin, respectively. The University of Southern Nevada was named the "Most Improved Chapter."

Selection is based on the chapter's activities during the preceding school year, including community service projects, chapter programming, fundraising, national NCPA meeting attendance, and promotion of pharmacy ownership.

OUTSTANDING NCPA STUDENT CHAPTER MEMBERS OF THE YEAR

Every year, each NCPA Student Chapter selects an outstanding member for exceptional service and leadership. The 2007 honorees are:

- Jennifer Kelly, Auburn University
- Raewyn Tamer, Samford University
- Mark Parmenter, Midwestern University-Glendale
- Ahmad Rkein, University of Arizona
- Stacy Boeckmann, University of Arkansas
- Andrea Balog, Loma Linda University
- Samson Kitahara, University of the Pacific
- Harutyun Kagoyan, University of Southern California
- Solomon Lopez, Western University
- Charli Strebiger, University of Colorado
- Pamela Allen, Howard University
- Shreya R. Parikh, Nova Southeastern University
- David Han, Mercer University
- Benjamin Smith, South University
- Tom Teasley, University of Georgia
- Daniel Petersen, Midwestern University-Chicago
- Jeremy Hanon, Southern Illinois University
- Vytautas Damasius, Purdue University
- Viktorija O. Trakis, Drake University
- Nathan Wiehl, University of Kansas
- Lindsey White, University of Kentucky
- Damon Douglas, University of Maryland
- Amina-Louise Asabigi, Massachusetts College of Pharmacy
- Afton Yurkon, Northeastern University
- Anna Marie Smith, University of Mississippi
- Brooke Jason, Ferris State University
- Jonathan Bergman, University of Missouri
- Dustin Rewinkel, Creighton University
- Amanda Oman, University of Southern Nevada
- Jonathan Lee, Rutgers University
- Roberto Gomez, University of New Mexico
- Abie Alkade, Long Island University

- Jeremy Schrader, University at Buffalo
- Traci E. Phelps, Campbell University
- Patrick Fletcher, University of North Carolina
- Anna Ginzburg, Wingate University
- Amanda Hoersten, Ohio Northern University
- Casey Woltz, Southwestern Oklahoma State University
- Jeremy J. Peek, University of Oklahoma
- Briana Fasano, Duquesne University
- Adam Perkins, Lake Erie College
- Melissa Sweigart, Wilkes University
- Nickolas Kernich, University of Pittsburgh
- Sherry Bous, University of the Sciences in Philadelphia
- Brandy N. Shetley, University of South Carolina
- Whitney Fisk, Texas Tech University
- Candice Bailey, University of Houston
- Daniella R. Bailey, University of Texas
- Megan Jolley, University of Utah
- Olayinka Fowowe, Hampton University
- Sheel Mehta, University of Appalachia
- Melissa Carroll, Virginia Commonwealth University
- Whitney Stoffel, University of Washington
- Corinne Gavrun, Washington State University
- Caitlin Frail, West Virginia University
- Austin Capper, University of Wisconsin
- Krista Tafoya, University of Wyoming

PHARMACY DEANS' ADVISORY COUNCIL

The Deans' Advisory Council meets annually to provide input to NCPA and the NCPA Foundation on the NCPA Student Outreach Program and other initiatives and areas of common interest. This year for example, the council discussed regional networking among students, how pharmacy schools can assist with independent pharmacy succession, ideas for increasing school participation in the NCPA Pruitt-Schutte Student Business Plan Competition, and conducting a special session for NCPA faculty liaisons at the NCPA Annual Convention.

Stephanie Gardner, PharmD, EdD

University of Arkansas

Sunny E. Ohia, PhD

University of Houston

Phillip R. Oppenheimer, PharmD

University of the Pacific

Daniel Robinson, PharmD

Western University

Ken B. Roberts, PhD, RPh

University of Kentucky

R. Pete Vanderveen, PhD

University of Southern California

NCPA STUDENT EXECUTIVE COUNCIL

The NCPA **Student Leadership Council** and the **Student Regional Council** are comprised of pharmacy students elected by their peers to represent student chapters on NCPA's policymaking steering committees and to spread the NCPA message of the rewards of independent community pharmacy to students.

The structure is based on two-year terms. The first year is served on the Student Regional Council, which supports the NCPA Student Affairs Department in making pharmacy



▲ NCPA Student Executive Council 2007

school visits and providing assistance to the schools in their regions. In the second year as Student Leadership Council members, they mentor regional conference members and serve as advisers for the NCPA Student Outreach Program.

STUDENT LEADERSHIP COUNCIL

- Leah Movsessian, *president*, University of Southern California
- Raewyn Tamer, *secretary*, Samford University
- Chandler Conner, University of Georgia
- Roy Hendley, University of Houston
- Casey Woltz, Southwestern Oklahoma State University

STUDENT REGIONAL COUNCIL

Region 1Heather R. Kemerer, *secretary-elect*, Northeastern University**Region 2**

Charles S. Hartig, Drake University

Region 3

Kevin Florence, University of Georgia

Region 4

Tyson Mullen, University of Kansas

Region 5

Christy Garmon, Samford University

Region 6

Emily Schulze, University of Washington

Region 7

Megan Jolley Milne, University of Utah

Region 8Jason Doss, *president-elect*, Washington State University

NCPA MANAGEMENT INSTITUTE OWNERSHIP WORKSHOPS

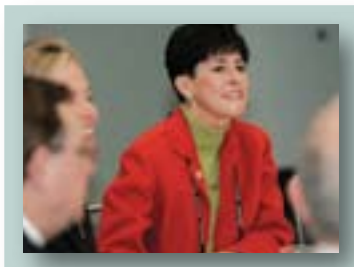
Every year, the NCPA Foundation provides a grant to support two pharmacy ownership workshops. The workshops are a unique opportunity specifically designed for pharmacists considering pharmacy ownership or desiring additional management skills. Through the workshops, pharmacists develop the tools they need to own their own pharmacy. More than 50 percent of past workshop participants now are pharmacy owners.



RECOGNIZING OUTSTANDING LEADERSHIP

LEATHERWOOD NAMED NEW FOUNDATION PRESIDENT

In October, the NCPA Foundation Board of Trustees selected Sharlea Leatherwood, PD, as the new president of the NCPA Foundation.



“Sharlea has been a dedicated community pharmacist and member of NCPA and the NCPA Foundation for over 20 years. We are pleased to have her on board as president and look forward to her work to expand the foundation, increase its philanthropy, and increase its support of community pharmacists,” said Bruce Roberts, RPh, NCPA executive vice president and CEO.

Leatherwood graduated from the University of Missouri at Kansas City School of Pharmacy in August, 1981, bought her first pharmacy the next May, and then joined NCPA. She became NCPA’s first woman officer in 1989 and its first woman president in 2003. In addition to serving on the NCPA Foundation Board of Trustees, she was a founding board member of the National Institute for Pharmacist Care Outcomes (NIPCO), NCPA’s disease state management education arm, serving as chair for four years; and also a founding board member of Community Care RxSM, which NCPA helped establish in 2006 as a Medicare Part D prescription drug plan.

“I am honored that the NCPA Foundation Board of Trustees had the confidence to select me as their new president,” says Leatherwood. “Together, we will continue to carry on the important strategic initiatives the board started under the leadership of Charlie West. We plan to create significant, cohesive growth in the NCPA Foundation, which is one of NCPA’s greatest resources.”

Leatherwood serves on the Pharmacists Mutual Advisory Board, as an adjunct professor at her alma mater, and as the current secretary for the Missouri Pharmacy Foundation. She is a member of the American College of Apothecaries, American Society of Consultant Pharmacists, and the UMKC Alumni Association. Leatherwood has also served as the chair of the National Association of Boards

of Pharmacy Collaborative Practice Task Force and on the American College of Pharmacy Education PharmD Curriculum Revision Committee. In addition, she is a past president of both the Missouri Pharmacists Association and the Missouri Board of Pharmacy.

The former NCPA president is succeeding Charles West, PD, who will remain as an NCPA Foundation board trustee. West has served as the NCPA Foundation president since 2000 and also previously served as NCPA executive vice president from 1984 to 1996.

JOHN W. DARGAVEL MEDAL

Lonnie Hollingsworth, PD, is the 2007 John W. Dargavel Medal winner. “Lonnie’s commitment to pharmacy at every level—with students, with his own pharmacy and with NCPA is without question,” said Charles West, PD, NCPA Foundation President. “He has set an example of commitment and professionalism that is highly deserving of the Dargavel Medal.”



Hollingsworth, a 1986–1987 president of NCPA, owned and operated L&H Drugs in Lubbock, Texas and is the current chairman of the board for L&H Pharmacies, Inc. and a board member of the Community Pharmacy Foundation. He is also the former president of L&H Home Health Care, L&H Home Health Service Nursing Agencies and L&H Medical Supply Home Health Center. In addition to being a member of NCPA for over 50 years, Hollingsworth is also a member of the Texas Pharmacy Association, the West Texas Pharmacy Association, the Texas Pharmacy Foundation, the American Foundation for Pharmacy Education, and the Pharmacy Freedom Fund, where he has held numerous elected and appointed positions.

Prior to being honored with the Dargavel Medal, Hollingsworth has received other awards and accolades, including Texas Pharmacist of the Year (in 1981 and again in 2001), the Texas Pharmacy Association Distinguished Service Award, the West Texas Pharmacy Association Heritage Award, the Outstanding Achievement in the Profession of

Pharmacy Award, and the William J. Sheffield Outstanding University of Texas School of Pharmacy Alumni Award.

CORPORATE RECOGNITION AWARD

MemberHealth, LLC is the 2007 NCPA Corporate Recognition Award winner. The award is sponsored by the NCPA Foundation and recognizes companies for their support of independent pharmacy.



“Working with MemberHealth through CCRx has offered pharmacists a proactive

alternative to help level the Part D playing field,” said Bruce Roberts, RPh, executive vice president and CEO of NCPA.

“MemberHealth’s dedication to aligning the interests of the Medicare Part D, the patient, and the pharmacist has contributed to CCRx being the fourth-largest Part D provider in the nation.”

MemberHealth’s commitment to community pharmacy is founded in its belief that a pharmacist-driven benefit is key to a successful pharmacy benefit. In 2004, NCPA joined with MemberHealth to create Community CCRxSM to provide a Medicare-approved drug discount card. The support of retail pharmacists led NCPA and MemberHealth to transform CCRx from a drug discount card to one of only 10 nationwide Medicare Part D Prescription Drug Plans in 2006.

CCRx was one of the first Part D plans to offer payment by electronic funds transfer, to offer a generic incentive bonus, to not offer mail order, and, most notably, to lead the industry with emphasis on pharmacist-delivered medication therapy management (MTM) services. CCRx is one of the few programs that uses community pharmacists to deliver face-to-face MTM to high-risk Medicare patients and currently serves more than 1.2 million beneficiaries. MemberHealth’s commitment to the pharmacy-based service model helped CCRx in achieving the highest customer satisfaction rating in a recent survey of Medicare beneficiaries. The 2008 edition of “Medicare and You” handbook, published each year by CMS, lists Community Care RxSM as the highest-rated plan.

“We are pleased to acknowledge MemberHealth with the 2007 Corporate Recognition Award and its commitment to aligning the interests of patients, pharmacists, and payers

to advance good patient care,” said Charles M. West, PD, president of the Foundation.

MemberHealth’s growth recently earned it a top spot on the Inc. 500 list, sponsored by Inc. magazine. In September, MemberHealth was acquired by Universal American Financial Corp. This new relationship will allow the company to expand its commitment to a pharmacist-driven health care model with the introduction of Medicare Advantage plans powered by CCRx beginning in 2008.

“We are honored to receive this award from NCPA,” said Charles E. Hallberg, president and CEO of MemberHealth. “The independent pharmacy community is an integral part of our success as the administrator of the fourth-largest Medicare Part D plan, and we know that beneficiaries increasingly rely on the advice and counsel of their community pharmacists. NCPA has been an outstanding collaborator. At the core, we are both very focused on our patients and put our beneficiaries’ needs first. We look forward to continuing our relationship with independent pharmacies and NCPA for years to come.”

OUTSTANDING FACULTY LIAISON

Linda Garrelts MacLean, faculty liaison for the NCPA student chapter at Washington State University (WSU)



College of Pharmacy, was named the 2007 NCPA Faculty Liaison of the Year.

“Educating and inspiring the next generation of pharmacists is the greatest commitment

you can make to the profession,” said Charles M. West, PD, president of the NCPA Foundation. “Linda Garrelts MacLean’s dedication to her students and to independent pharmacy is outstanding, and we are pleased to recognize her important and ongoing contributions with this award.”

MacLean, a pharmacist and certified diabetes educator, is the previous co-owner of Jones Pharmacy in Spokane, Washington. A graduate of WSU, MacLean now serves as chair and clinical associate professor for the university’s department of pharmacotherapy. An active NCPA member, MacLean currently serves on the committee for home health care pharmacy services and is a previous recipient of the NCPA National Preceptor Award.

She has coached and mentored three WSU student teams for the NCPA Pruitt-Schutte Student Business Plan Competition, teams that placed first in both 2005 and 2006 and third in 2007.

MacLean received a pewter trophy commemorating this honor and a \$1,000 cash award.

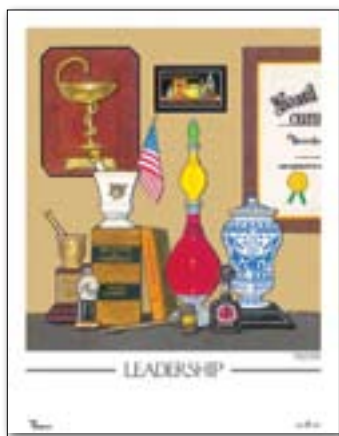
KENNETH L. RIDDLE MEMORIAL AWARD

The NCPA Foundation provided the Kenneth L. Riddle Memorial Award in remembrance of Mr. Riddle, former NCPA associate director of professional affairs, to **Kimberly Tucker, PharmD**, Hampton University, class of 2007. Mr. Riddle was a 2004 graduate of Hampton. He died in an auto accident in August 2005.



During his short time with NCPA, Mr. Riddle made a lasting impression on his coworkers, pharmacists, and pharmacy students. He was passionate about many different things, but especially pharmacy and music. His love of life was apparent to everyone he met.

NEW 'LEADERSHIP' PRINT RAISING FUNDS FOR THE NCPA FOUNDATION



The seventh in a series of signed, limited-edition art prints created by pharmacist-artist Larry Wamble, a tribute to the profession of pharmacy, is helping raise funds for Foundation programs and initiatives. A portion of sales of the print, “**Spirit of Pharmacy Leadership**,” includes a

tax-deductible contribution to the NCPA Foundation.

Cardinal Health has supported the development of the annual print for the past four years, and provides complimentary copies to all NCPA Student Chapters.

Wamble’s past works of art for the Foundation commemorate recent NCPA annual convention host cities. Prints are available for Philadelphia, Nashville, Seattle, Boston, Fort Lauderdale, and Las Vegas.

Prints are \$125 unframed and \$160 framed. The framed prints include \$75 tax-deductible donation to Foundation. Unframed include a \$100 tax-deductible donation. All donors are recognized in the NCPA Foundation Annual Report. To order, please call the NCPA Foundation staff.

PAST NCPA PRESIDENTS MOURNED

This year saw the deaths of four past presidents of NCPA: Donald Arthur, 1988-89; Salvatore D’Angelo, 1976-77; John Johnson, 1982-83; and John White, 1984-85.

All served their patients, communities, and the cause of independent pharmacy with great distinction. The NCPA Foundation received donations from a number of contributors in memory of these four great champions of independent pharmacy.

SUSTAINING CUTTING-EDGE RESEARCH

The NCPA Foundation supports research critical to advancing independent pharmacy’s competitive position in the marketplace. A recent study, for example, performed by Northeastern University quantified the economic impact of independent community pharmacies by state and U.S. congressional district, e.g., number of employees, wages, payroll taxes, and more. A complete listing of Foundation research studies can be found at www.ncpafoundation.org.

PROVIDING PHILANTHROPIC SUPPORT

Platinum Club (\$10,000 or more)

Boehringer-Ingelheim
Cardinal Health
Ludwig Family
Pruitt Foundation

Gold Club (\$1,000 to \$9,999)

Calvin and Linda Anthony
AmerisourceBergen
Amgen Foundation
Astellas USA Foundation
AstraZeneca
Danny Bentley
Robert Blake
Joseph Burghardt
Donnie and Cindy Calhoun
David Elm
Victor Flores
Stephanie Gardner
Steve Giroux
Gene Graves
Bob and Cheryl Greenwood
Tom Hebermehl
Holly and Mike Henry
Keith Hodges
Kimpton Group
Sharlea Leatherwood
Joseph Lech
Eric R. Ludwig
Donald and Naomi Moore
Whit Moose
Joseph Mosso
Procter & Gamble
Ernest Roales
Bruce Roberts
H. Joseph and Betty Schutte
JoAnn and Gerald Shapiro
David Smith
Teva Pharmaceuticals
Tommy Thompson
James Vincent
John Voliva
Jack Walker

Charles and Becky West
Dirk and Trish White
Lonnie and Ginger Wilson

Silver Club (\$500 to \$999)

Frederick Bonchosky
Bill Brown
Jack Coffey
Stephanie Smith Cooney
Robert D. Garvey
Don Hagler
Steve Hartwig
Gerard Herpel
Hayden Houston, Jr.
Dennis Johnson
Thomas H. Lamoreaux
W. Michael Leake
Leo Leal
Paul Martin
New Salem Pharmacy
Darrell Rafferty
Jim Rankin
Mark Riley
Mark Salvatore
Richard Salvatore
John T. Sherrer
Joe Smith
James Vallee

Bronze Club (\$250 to \$499)

Bill and Sarah Altland
Andrew Altobelli
Apothecare Pharmacy of Elizabethtown
Don Arthur
James Bott
Jerry Callahan
Nolan Courville
Donald Daschka
Jamie and Tim Davis
Gail W. Drew
Kathy Rothrock-Fieber
Bernard Gelbard
Joe Harmison

Charles F. Kohlerman, III

James Koivisto
William R. Letendre, Sr.
Lindsay Drug Company
Marriott
Charlie McWilliams
Medicine Shoppe #1413
David Miller
William Newton, Jr.
Wayne Padgett
Bill Paige
Pharmacy, Inc.
Prescription Headquarters East Meadow
Kristy Chitmon Reed
Ernie Riddle
Ronald Rumsey
William Scharringhausen
Dominick A. Sciortino, Jr.
Tori and Lorri Shaver
Todd Sondrup
Stoll's Pharmacy
Joseph Testa
Adrian Thomas
Thomas Thutt
Luci Vernadakes
Larry Wamble
Tony Welder

Century Club (\$100 to \$249)

Ira Adams
Mark Akagi
Adeleke Ali
Bradley Arthur
Sam Bakar
Alexis Balko
Patrick Barnes
James Bartlett
David Bateshansky
Jerry Bell
Tim Bishop
Cheryl Blalock
Herbert Blankenship
Andrea Boyd

| | | |
|-------------------------|-----------------------|------------------------------|
| Camille Boyken | Damon Hawkins | Original Patio Drugs |
| Larry Braden | Donald Hedden | Jorge Parrales |
| G.R. Buchanan | Thomas Hodel | Don Perrin |
| Anthony Budde, Sr. | Doug Hoey | Ricky Persand |
| Leonard Buntz | Edmund Horton | Vernon G. Peterson |
| Gary Butler | Forest Howell | Doug Phillips |
| Vivian Byrley | Harold Hutton II | William M. Powers, Jr. |
| Jim Cammack | Delton Huffman | Louis Proctor |
| Debra Capps | Gerard Hyland | Ann Rabon |
| Byron Carnette | Sherrie Hyman | Michael Raduazzo |
| John Carson | Moushira Iskander | Inderjit Rakalla |
| Ellen Church | Bonnie Johnson | Thomas Rankin, Jr. |
| Stephen Clement | Patty Johnston | Blake Rice |
| Martin Cloessner, Jr. | James Jung | James Riggs |
| Frank Conwell | Michael Kaplan | Larry Rihaneck |
| Charles Cottrell | Kempson Rexall Drugs | Gerald Roberts |
| David and Debbie Creecy | Robert Kinsey | Phyllis and Michael Robinson |
| Bill Crew | Catherine Kowalski | Kenneth Ross |
| Robert Cull | Chuck Kray | Brian Rucks |
| Gerald Culler | Kathryn Kuhn | Rx PRN LLC |
| Courtney Cunningham | Steve Kutenkuler | Richard Sabatelli |
| Salvatore D'Angelo | Yun-Fun Lai | Bernard Saltaformaggio |
| Joe Daughery | Lakeland Drug | James Schiffer |
| Ronald Davis | Bob Lawrence | Keith Shelton |
| Betty Derryberry | Timothy Lehan | H. Dean Sikes |
| David DeVido | Richard Little | Darrin Silbaugh |
| Bonnie Bobbs-DiCello | Robert Maher | Edwin Smith, Jr. |
| James Devine | Thomas Manley | Elizabeth Smith |
| Robert DeVivo | Phillip Markway | Richard Smith |
| Michel Disco | Kevin Martin | Brian Snyder |
| William Dudewicz, Jr. | Richard Maves | Michael Somma |
| Rhonda Eldridge | Dennis McCallian | Frank Southall, Jr. |
| Ken Epley | John McClellan | Dave Strauch |
| Evers Pharmacy | James McMahon | Tracy Street |
| Family Drug Center | James S. McWilliams | Beverly A. Talluto |
| Barry Feely | Ken and Bettie Mehrle | Evelyn Timmons |
| Dominic Fino | R. Edward Meister | Theresa Tolle |
| Robert Fox | Dee Dee Myers | Karen Ridgway-Tracy |
| Calvin Freedman | Gene Milburn | Mario Varela |
| Dennis Gailey | Charles Miller | Marella Venkateswarlu |
| Michael Gilfillan | Dennis Miller | Vincent's Pharmacy |
| Catherine Graeff | Martin Mintz | James Vizzoni |
| Jon Grether | J. Michael Morton | Charles Wagner |
| Kimberley Griffith | DeAnn Mullins | Maurice Warner |
| Steven Grossman | William Neace | Marlin Weekley |
| Joel Hadfield | Norman Nuffsinger | Harold Wells |
| John Halsey, Jr. | Paul Nugent | Michael West |
| Terri E. Hamilton | Phillip O'Neill | Chad Wiggins |

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| Sam Willett |
| Thomas E. Winningham |
| Larry Wozencraft |
| Sarah Wynn |
| Yodor, Inc. |
| Ray H. Zumwalt |

Friends of the Foundation (up to \$99)

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| Jerry Ackerman |
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| Alejandra Ortiz |
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| Jeffrey Wildern |
| Joseph Wildern |
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|---------------------------|---------------------------|
| Platinum Club | Gifts of \$10,000 or more |
| Gold Club | \$1,000 to \$9,999 |
| Silver Club | \$500 to \$999 |
| Bronze Club | \$250 to \$499 |
| Century Club | \$100 to \$249 |
| Friends of the Foundation | Up to \$99 |

Is Your Name Missing?

If your name is not included and you believe it should be, or not at the gift level you believe appropriate, please contact the NCPA Foundation. The period for gifts covered is July 1, 2006 through June 30, 2007.

CULTIVATING OUTREACH

PLANNED GIVING CAMPAIGN AND LEGACY SOCIETY



The NCPA Foundation is offering additional ways to support future generations of pharmacists by enhancing the donation process and better recognizing foundation supporters through a Planned Giving Campaign and Legacy Society.

“We are grateful to those who support the Foundation’s mission,” said Charles West, PD, Foundation president. “With this campaign, we want to ensure those donors benefit from making a gift to us and are recognized for their generosity.”

For business owners such as independent pharmacists, a planned gift may also have tax advantages that can affect their business succession planning and estate planning. The Foundation will continue to accept outright gifts of cash, checks, or securities, but now with the Planned Giving Campaign it can support the acceptance of planned gifts such as charitable bequests, annuity trusts, or life insurance. The gifts can be revocable or irrevocable, so that donors may benefit from an immediate income tax deduction.

Planned gift donors to the NCPA Foundation will be automatically recognized in the new NCPA Foundation Legacy Society, established to honor donors who have included the NCPA Foundation in their financial planning through a bequest or other planned giving options.

“A planned gift to the NCPA Foundation can memorialize your legacy. Planned giving is, in many cases, the most thought-out and thoughtful of gifts and allows donors to make positive and lasting differences in the lives of future generations of pharmacists while having an extraordinary impact on the NCPA Foundation in ways previously thought impossible,” said West.

A “Ways to Give” brochure is available that explains planned giving in more detail. Tools for evaluating planned giving options are accessible on the NCPA Foundation’s new Web site, such as a “Gift Calculator,” “Build Your Gift,” “Compare Gifts,” “Bequest Language,”

“A Personal Quiz,” and “Information for Professional Advisers.” e-Brochures describing various planned gift vehicles for donors can also be requested directly from the NCPA Foundation Web site at www.ncpafoundation.org or by contacting the Foundation staff.

WWW.NCPAFFOUNDATION.ORG — New!

The NCPA Foundation has designed a new Web site, www.ncpafoundation.org that provides comprehensive information on its programs and activities.

“The goal is to broaden awareness and create a one-on-one connection with the NCPA Foundation,” said Charles West, PD, Foundation president. “The new Web site is designed to provide pharmacists, professional estate and succession planning advisers, pharmacy students, the health care industry, and the public with comprehensive, accessible information on the NCPA Foundation’s programs and philanthropic activities.”



Within the Foundation Web pages, visitors can access wide-ranging information from a catalog of research projects, donor options, news, and featured activities. Visitors can also access information on disaster preparedness education and financial aid for independent community pharmacies affected by adverse circumstances. There is also information on student outreach programs and the new Endowment Fund Campaign in support of the Pruitt-Schutte NCPA Student Business Plan Competition.

The Web site is also designed to help educate and assist community pharmacists and their professional advisers with tax-wise estate and business succession planning strategies through its new Planned Giving Program.

NEW GIVING LEVELS

Financial contributions from donors are essential to the continuation of NCPA Foundation programs. In an effort to provide expanded giving options and increased recognition to its donors, new levels of giving are available. The new donor levels were developed to also inspire and enliven what previously existed. A tier for corporate donors is offered for the first time. To become a NCPA Foundation donor or advance to a higher giving level, please visit the "Make a Donation" page at www.ncpafoundation.org or contact the NCPA Foundation staff.

| INDIVIDUALS | | CORPORATIONS |
|------------------|---------------------------|-------------------|
| \$ | Leadership Series | \$ |
| 5,000 and above | Visionary | 50,000 and above |
| 2,500-4,999 | Futurist | 25,000-49,999 |
| 1,000-2,499 | Catalyst | 10,000-24,999 |
| 500-999 | Strategist | 5,000-9,999 |
| \$ | Friends of the Foundation | \$ |
| 250-499 | Fellows | 2,500-4,999 |
| 100-249 | Patrons | 1,000-2,499 |
| Gifts up to \$99 | Associates | Gifts up to \$999 |

DISASTER PREPAREDNESS EDUCATION

In keeping with the Foundation's mission related to education and disaster aid, the Basic Disaster Life Support CE Program was launched at the 109th NCPA Annual Convention.

With support from the University of Texas Health Science Center-Houston's Center for Biosecurity and Public Health



Preparedness and the Centers for Disease Control (CDC), this comprehensive course curriculum offers a common, coordinated approach for managing casualties during disasters. Offered for the first time to a pharmacy audience,

the course demonstrated how new technology solutions and the health care claims processing infrastructure will be used to efficiently access patient prescription records and process prescription drugs in a future emergency response. Course participants also receive a model disaster plan for community pharmacies.

"As our nation diligently prepares for the possibility of either man-made or natural disasters, it is imperative that health

care providers develop plans to deliver their services in a time of crisis. This is especially true for many of our nation's 23,000 community pharmacies who often serve patients with the greatest medication needs in rural and underserved areas. As we remember the two-year anniversary of Hurricane Katrina, now is the time for community pharmacists to prepare systems and resources to assist their patients when they need it most," said Charles M. West, PD, Foundation president.

The Foundation is working with the National Alliance for State Pharmacy Associations to make the program available nationwide at 10 additional sites.

Corporate partners assisting the Foundation with this initiative are:

- e-Rx
- IceRx
- NCPDP Emergency Preparedness Committee
- Pharmacists Mutual
- RxHub
- Rx Response
- SureScript

8TH ANNUAL FUNDRAISING AUCTION AND RECEPTION

The NCPA Foundation's 18th Annual Auction and Reception, its largest annual fall fundraiser, provided a fun evening of bidding in live and silent auctions on unique antique pharmacy items, sports memorabilia, sporting events and equipment, vacation homes, hotel packages, books, electronics, and so much more. Complimentary appetizers, drinks, music, and professional auctioneers contributed to the evening merriment. The auction was held during the 2007 Annual Convention.



◀ Bidders peruse the extensive display of auction items.

► Chuck Prieve (middle) and Brice Bovenizer (r) of AmerisourceBergen present a generous contribution to Charles West (l) of the NCPA Foundation during the auction event.



All items sold at the annual auction were contributed by generous donors, friends, and partners, and all proceeds benefit the NCPA Foundation's charitable and educational programs and research. Olcott Consulting and Patrons of the Auction helped underwrite the event with a benevolent donation.

Nearly 500 participants joined in the lively event.

The NCPA Foundation would like to acknowledge the Auction Committee members for their hard work and assistance with helping to make the 18th Annual Auction a huge success!

AUCTION COMMITTEE

- Joe Mosso, chairman
- Bob Blake
- Sharlea Leatherwood
- Don Moore



◀ A satisfied auction bidder!

► Joe Mosso, 2007 Auction Chairman, preparing for the raffle.



FINANCIAL STATEMENTS

NCPA FOUNDATION STATEMENTS OF FINANCIAL POSITION

| | 2007 | 2006 |
|--|------------------|------------------|
| | \$ | \$ |
| Assets | | |
| Cash and cash equivalents | 254,493 | 431,916 |
| Marketable securities | 3,106,553 | 2,915,203 |
| Student loans receivable, net of allowance for doubtful accounts | 302,437 | 256,177 |
| Computer software and equipment, net of accumulated depreciation | — | — |
| Other assets | 20,110 | 17,542 |
| Total Assets | 3,683,593 | 3,620,838 |
| Liabilities and Net Assets | \$ | \$ |
| Accounts payable and other liabilities | 228,327 | 219,083 |
| Total Liabilities | 228,327 | 219,083 |
| Net Assets: | | |
| Unrestricted | 2,462,345 | 2,494,099 |
| Temporarily restricted | 146,831 | 71,566 |
| Permanently restricted | 846,090 | 836,090 |
| Total Net Assets | 3,455,266 | 3,401,755 |
| Total Liabilities and Net Assets | 3,683,593 | 3,620,838 |

LEADERSHIP

BOARD OF TRUSTEES FISCAL YEAR 2007

- Charles M. West, *president*, Little Rock, Arkansas
- James H. Vincent, *vice-president*, Yuma, Colorado
- Joseph A. Mosso, *treasurer*, Latrobe, Pennsylvania
- C. Robert Blake, West Union, Ohio
- Sharlea Leatherwood, Kansas City, Missouri
- Donald L. Moore, Kokomo, Indiana
- H. Joseph Schutte, Louisville, Kentucky
- Kenneth G. Mehrle, *trustee emeritus*, Sun City West, Arizona

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- Mike Benoudiz, *CFO*
- Vivian Byrley, *special assistant*
- Marc Chinoy, *the Regis Group, facilitator, strategic planning*
- Mike Conlan, *editor*
- Sarah Diab, *designer*
- Paul Downey, *accountant*
- Jackie Lopez, PharmD, *NCPA associate director, Management Institute & Student Affairs*
- Larson Allen, *audit firm*
- Olcott Consulting, *investment management firm*



▲ NCPA Foundation booth at NCPA 2007 Annual Convention and Trade Exposition.

NCPA FOUNDATION ADVISORY COMMITTEE

The NCPA Foundation Advisory Committee consists of pharmacy leaders representing various segments within the pharmacy industry that inform, advise, and make recommendations that help strengthen the NCPA Foundation overall.

- Edward Berg, Pharmacists Mutual
- Larry Doud, Rochester Drug Cooperative Inc.
- Glenn Hall, Cardinal Health
- Ed Hesterlee, Covidien
- Lonnie Hollingsworth, NCPA past president
- Harvey Maldow, AstraZeneca
- Ian Mathison, Ferris State University
- Gerald Shapiro, Uptown Drug & Gift Shoppe

NCPA EX-OFFICIO MEMBERS

- Stephen L. Giroux
- Holly Whitcomb Henry
- James Rankin
- Bruce Roberts
- John E. Tilley



▲ NCPA Foundation Advisory committee meets during NCPA 2007 Annual Convention.



The mission of the NCPA Foundation is to support the growth and advancement of independent community pharmacy through low-interest educational loans and scholarships to pharmacy students in need, critical research and programs to improve the success of independent pharmacy, and financial assistance to community pharmacy owners for their recovery in the event of disaster, accidents, illness, or adverse circumstances.

