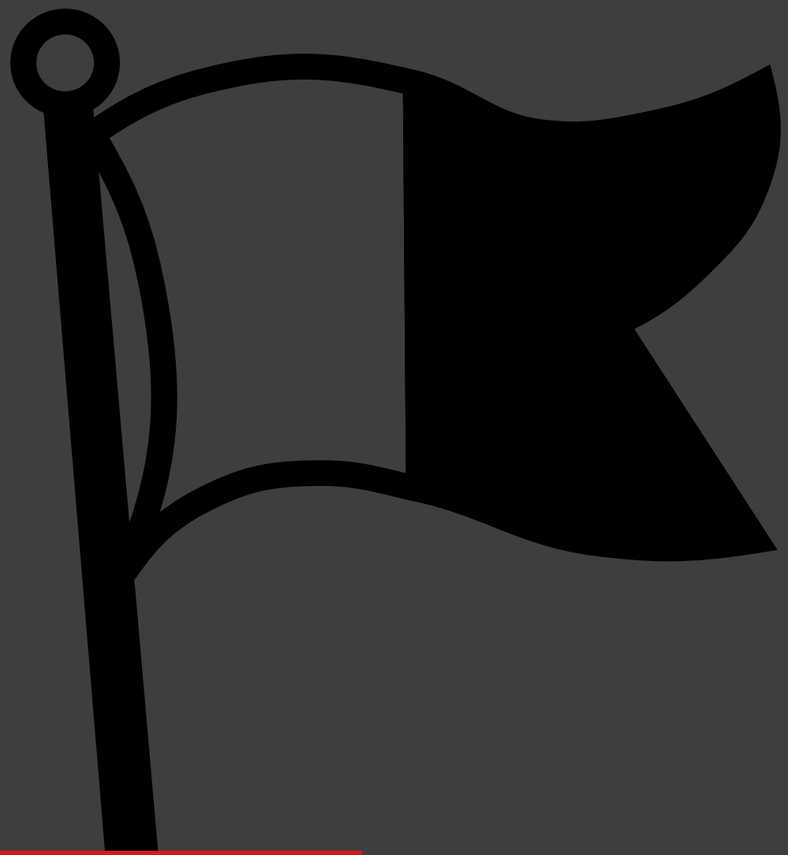
JOSIAH MACY JR. FOUNDATION

CREATING AN ACCOUNTABLE GRADUATE MEDICAL EDUCATION SYSTEM

2011 ANNUAL REPORT



The Foundation's logo incorporates the mid-nineteenth century ship's flag of Josiah Macy & Sons, New York, shipping and commission merchants and ancestors of Josiah Macy Jr.

Cover photo: Student-run free clinic brings care to the underserved: Case Western Reserve University nursing and medical students collaborate to create and run innovative clinic.

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44 East 64th Street, New York, NY 10065
www.macyfoundation.org

ARIZONA STATE UNIVERSITY | 2010 Board Grant

Arizona State University and the University of Arizona are funded by the Macy Foundation to design an exciting new interprofessional curriculum in primary care. Students learn teamwork and other essential skills together in state-of-the-art technology-enhanced classrooms and clinical settings that foster group problem-solving and innovation.

TULANE UNIVERSITY | 2009 Board Grant

In December 2011 in the "Cajun country" town of Franklin, Louisiana, about 2 hours from New Orleans, during a "Circuit Rider" visit, a group of Tulane specialty faculty were out to the country for a morning of case-based clinical teaching with TRIP (Tulane Rural Immersion Program) medical students, followed by a CME offering by those faculty for the local medical community.

UNIVERSITY OF COLORADO DENVER | 2010 Board Grant

Classes at the new University of Colorado Denver Anschutz Medical Campus opened in 2009. The campus was designed to foster interprofessional education and is building a longitudinal, campus-wide interprofessional curriculum with the support of the Macy Foundation.

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President's Statement

George E. Thibault, MD
President

This has been a transformative year for the Josiah Macy Jr. Foundation in which many of the ideas and plans we launched three years ago have begun to come to fruition. I am pleased to share the details of our work with you in this 2011 Annual Report. In marking our 81st anniversary, 2011 was noteworthy for being a year in which we saw more real evidence of our impact. When I took the helm in 2008, the goal of better aligning health professions education with the health care system was a core objective. This year, the theme of "alignment" began to take hold, particularly around interprofessional education (IPE) and graduate medical education (GME).

IPE is the single largest component of our grant portfolio, and we are increasingly viewed as a beacon in what is an ever-expanding field. The important work of our grantees in promoting team-based training and competency building will be pivotal to shaping curricular reforms with IPE as a goal. It was inspiring to see our grantees' work so prominently visible at many key meetings I attended in 2011. We take great pride that our commitment to building the evidence and guiding principles for IPE has given it a greater degree of standing and legitimacy within academic medicine and all health professions.

Forming partnerships is key to our success, so one of the important milestones this year was joining with other groups seeking to align education to public need. In early 2011, we cosponsored with the Robert Wood Johnson Foundation, the American Board of Internal Medicine Foundation, and the Health Resources and Services Administration a conference on the IPE competencies that had been developed by the six professional associations representing the schools of nursing, allopathic medicine, osteopathic medicine, pharmacy, dentistry, and public health. That conference yielded a seminal report, "Team-Based Competencies, Building a Shared Foundation for Education and Clinical Practice," to help health professions educators integrate IPE into curricula. The Macy Foundation remains deeply committed to IPE. This year, we have been actively involved with the Interprofessional Partners in Action—a new collaborative of federal agencies, funders, and professional associations that grew out of the conference and its report, working to identify and put in place key IPE reforms. But there is still much work to be done. We will contribute to that conversation in more substantial ways in 2012—so stay tuned.

As you see from the theme of this year's Annual Report, GME reform is another example of a needed realignment in academic medicine. Although the GME system in the United States has served us well and is a model for the rest of the world, it must evolve rapidly to adapt to a changing health care system and changing patient populations and needs. There have been calls for GME reform in the past. The Macy Foundation has looked at this twice, first in the 1980s and then in the 1990s. But this year, a variety of factors will push for rapid change including growing interest in health workforce issues stemming from implementation of the Patient Protection and Affordable Care Act and concerns about physician supply and skill mix; a heightened desire for educational changes to better meet public need; and a recognition that GME financing is a prime target for federal deficit reduction. Because GME is financed primarily by public dollars (including nearly $10 billion from Medicare), we believe GME needs to be a more accountable, flexible, and responsive system if it is to be sustained.

This year we issued two major reports on GME financing, governance, content, and format. These were products from two important meetings we have convened over the past year to address these issues. Details of our efforts and recommendations follow my President's remarks. But I want to emphasize that these two reports represent the collective wisdom of more than 50 national leaders in academic medicine, health policy, and medical education and reflect a remarkable degree of consensus and commitment to reform. A special note of thanks is due to Chairs Dr. Michael Johns and Dr. Debra Weinstein for their invaluable help in shaping and leading the two Atlanta conferences that produced these reports.

The initial response to our recommendations among key audiences, including educators, professional groups, government leaders, and Congressional staff, has been positive—an outcome that undoubtedly is due to the prestige of the group that wrote them as well as the thoroughness of the review. This is not to say that change will be easy, and we still have to get these recommendations broadly diffused among academic medical leaders and educators. But we have gone a long way toward advancing efforts to transform the GME system so it becomes more accountable to public need. Support from educators, foundations, and government will make it possible to launch our recommended Institute of Medicine study of GME finance and governance in 2012.

In keeping with our desire to drive reforms that better meet the needs of the public, nurturing the careers of the next generation of educational innovators will be a long-term mission for the Macy Foundation. Our first class of Macy Faculty Scholars was launched this year, and these five nurse and doctor leaders represent a diversity of interest, background, and mission that ties into our goal of alignment. We look forward to announcing our second class in 2012.

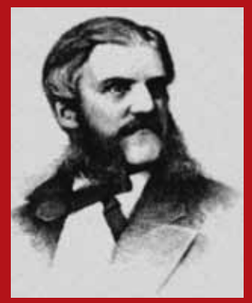
We continue to work in other ways to foster improvements in health professions education, including advancing efforts to diversify the health care workforce so it reflects the demographics of the nation, prepare health professionals to serve underserved populations, and other efforts to improve curriculum and clinical education. Internally, bringing Stephen Schoenbaum aboard has significantly strengthened our leadership capacity. He has seamlessly transitioned into his role as Special Advisor and helped us increase our impact at national and regional meetings. He has been particularly effective in connecting with our grantees and providing them with critical advice and feedback. Chief Operating Officer and Treasurer Peter Goodwin continues to improve operations, including automating our grants management system. Peter also has been effectively representing the Macy Foundation at local and national meetings and expanding our philanthropic partnerships.

As you may recall, last year we debuted our new and improved Macy website. It has helped us do a better job of communicating our mission to the health professions and to the public. Like the rest of the world, we also are taking more advantage of social media to deliver our messages, showcase ourselves as a resource, and attract and engage new audiences to our work and mission.

I look forward to more signs of impact in 2012 and, as always, welcome your thoughtful feedback and ideas about issues related to our fundamental mission: improving the education of our nation's health professionals.

George E. Thibault, MD
President

Kate Macy Ladd



Josiah Macy Jr.

A BRIEF HISTORY

Kate Macy Ladd established the Josiah Macy Jr. Foundation in 1930 to honor the memory of her father, a well-known philanthropist who died young. Ladd intended the Foundation to devote itself to the promotion of health and the ministry of healing.

Over the decades, the founding mission has remained the same while the focus has shifted from medical research to health professions education. Today, the Josiah Macy Jr. Foundation is the only national foundation dedicated solely to improving the education of health professionals.

For more on the Foundation's history, please visit our website: www.macyfoundation.org

Creating an Accountable Graduate Medical Education System

Attempts to reform how we pay for and deliver graduate medical education (GME) have arisen in nearly every decade since the establishment of the Josiah Macy Jr. Foundation 81 years ago. In 2011, the system of GME in the United States came under intense scrutiny once again for not adequately preparing physicians for a rapidly changing health care system and not meeting the needs of the public. Past efforts to revamp the system have failed to produce substantial reforms. However, this year, the professional, educational, political, and economic environments seemed to align to increase prospects for a meaningful overhaul of the way the nation trains resident physicians to enable the GME enterprise to be more responsive to contemporary and future needs.

Graduate medical education is the period of training between medical school and independent practice. Although it is a system financed primarily with public dollars (including $9.5 billion from Medicare and $3.5 billion from Medicaid), it has been slow to respond to changes in patient demographics and the evolution of health care delivery and delivery systems. The public expects the GME system to produce a physician workforce of sufficient size, specialty mix, and skill to meet society's needs. Yet many observers believe it has been falling short of that goal.

Today, more than ever, the climate is right to push forward the broad reforms needed to ensure an effective physician workforce and create a more accountable system of GME, one that aligns the public's need for the right mix of generalist and specialty care with the output of the GME system.

Macy / AAHC Conference on Graduate Medical Education Financing and Governance, October 2010.

Unlike past efforts at reform, many converging factors are accelerating the need for an overhaul of the traditional GME system. For example, changing demographics and disease burdens as well as the needs of a more racially and ethnically diverse population are demanding new approaches to physician education. In addition, provisions in the Affordable Care Act (ACA) will require changes in the way physicians are educated as the movement of care out of the traditional hospital setting and into outpatient facilities will continue and accelerate. The ACA will extend health insurance to approximately 32 million additional Americans by 2014, and that expansion of the insured population will place growing demands on the physician workforce.

At the same time, physicians must be prepared for an explosive growth in new technology, and they must be able to leverage health information technology in ways that foster highly efficient, reliable, and safer care. And rising health costs will continue to drive decisions. In 2009, the nation's total health care expenditures topped $2.5 trillion, with a rate of increase that cannot be sustained. Physicians in training need to have a much better grasp of the financial implications of their patient management decisions, and their training must enable them to practice cost-effective, high-quality medicine while also being responsible stewards of finite resources.

In addition to these powerful external forces, there are great concerns that the GME system as a whole is not training the right specialty mix or number of physicians to meet society's needs. Although there has been a call for greater investment in primary care in recent years, trends in physician training have continued to yield more specialists and fewer primary care practitioners. Many predict there will be a shortage in excess of 100,000 physicians by the middle of the next decade. The shortage is particularly severe in primary care, psychiatry, and general surgery. Although the GME system cannot control all the variables affecting the size and composition of the workforce, it does have a profound influence on physician attitudes and skills through program design, sites of training, role modeling, and mentoring.

All of these arguments and concerns are what led the Josiah Macy Jr. Foundation to undertake a major initiative aimed at GME reform. According to Macy Foundation President George Thibault, MD, "We took this on because GME is the critical period of training of a physician and it determines the composition and size of the physician workforce.

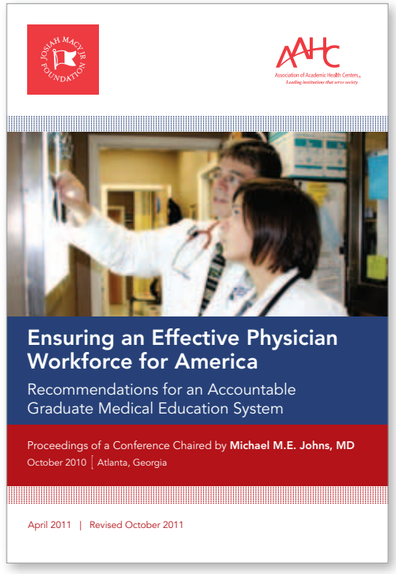
Macy Conference on Graduate Medical Education Content and Structure, May 2011.

It is too important not to address in the face of changing demographics and delivery."

Based on the deliberations of two separate conferences, the Macy Foundation released two major reports in 2011 calling for bold reforms in the governance, regulation, and finance of GME as well as the content, format, and structure of GME curricula. The broad set of recommendations and conclusions are all guided by a basic tenet: GME is a public good that must be accountable to the needs of the public. This was the fundamental consideration in assessing the current state of GME and the lens through which all proposals for change were viewed.

REVIEWING GME GOVERNANCE, REGULATION, AND FINANCE

In October 2010, the Macy Foundation, along with the Association of Academic Health Centers, convened 22 leaders in academic medicine and health care systems to review the current status of GME from a policy perspective—paying close attention to governance, regulation, and finance. That conference was chaired by Michael M.E. Johns, MD, Chancellor of Emory University. It included expert testimony from many involved in the governance and financing of GME and discussion of innovative ways to create a more responsive system for educating physicians. In the end, the group came to a number of conclusions and made several key recommendations. This, in turn, led to the production of a final report on the topic in 2011, entitled, *Ensuring an Effective Physician Workforce for America: Recommendations for an Accountable Graduate Medical Education System*. The attendees concluded that the GME system must each year ensure that both the size and composition of the physician workforce serve the public interest. They recommended that GME be held accountable to the public and its needs. "We need a GME system that is responsive to the needs of our patients as well as the needs of trainees," said Dr. Johns. "The impending shortage of physicians, particularly in adult primary care specialties, requires immediate action," he said.



To fix that shortage, the group recommended a one-time increase in the number of residency positions in specific disciplines—family practice and general internal medicine, general surgery, and psychiatry. Such an increase would better align the specialty mix with society's need for primary and other types of care, the report said.

The policy work group also noted that past efforts to overhaul GME had failed to produce significant change. In light of the urgent need and to prevent a future stalemate, the report recommended an external, independent review of the GME system, including its governance, financing, and regulatory functions.

The goal of such a review by a body like the Institute of Medicine would be to produce a responsive GME system, one that allows for flexibility and facilitates innovation in order to make sure the accreditation process for residency training is based on current and future needs of society.

That conference was the Macy Foundation's first major effort in recent years to take a fresh look at the way the nation trains physicians beyond medical school. That meeting and the final report was designed to inform a second conference on GME—this one focused more on pedagogy, content, site, and training duration.

RESTRUCTURING THE CONTENT AND FORMAT OF GME

In May 2011, the Macy Foundation sponsored a second conference in Atlanta that brought together leaders in health care, academic medicine, and physician education to focus on the content, structure, and format of GME.

Debra Weinstein, MD, Vice President of Partners Healthcare in Boston, chaired the conference, which featured breakout groups and lively

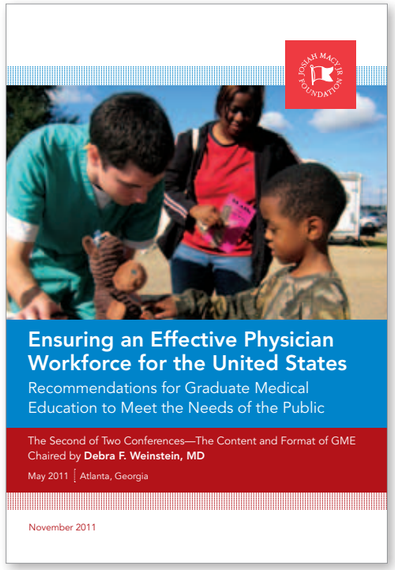
"THE HISTORIC RESPONSIBILITY OF GME WAS TO TRAIN COMPETENT PHYSICIANS. WE NOW RECOGNIZE THAT, IN ADDITION, WE NEED TO DEMONSTRATE THAT WE ARE USING PUBLIC FUNDING RESPONSIBLY."

—Debra Weinstein, MD

discussions of the topics at hand. In the end, this group, called for bold changes in the content and format of GME—and greater accountability.

"The historic responsibility of GME was to train competent physicians," Weinstein said. "We now recognize that, in addition, we need to demonstrate that we are using public funding responsibly."

The group's product was a report featuring the key conclusions of the three-day meeting: *Ensuring an Effective Physician Workforce in the United States: Recommendations for Graduate Medical Education to Meet the Needs of the Public.*



In order to bring more public accountability to the current system, the group recommended that individual institutions engage members of the public to serve on the GME committee, a move they said would bring a fresh perspective and much-needed sounding board. In addition, national GME organizations should strengthen ties to patient interest groups, policymakers, and other representatives of the general public, they said.

Experts attending the conference also concluded that the current system of evaluating residents could be made more efficient by replacing a set training period with standards that link graduation to readiness for unsupervised practice. They recommended moving to a system in which residents would move forward based on mastery of skills and assessment of competency rather than undergoing a set length of training. The report also called for greater flexibility on both the program and individual level in order to prepare physicians for different career pathways.

"The process of training has gotten longer and longer, in part because of increasing specialization. This led the group to question whether we need to take a more critical look at the process to see if this could be done more efficiently," said Macy President George Thibault, MD.

To meet the changing demographics and shift to outpatient care, the report also recommended that GME sites of training should include a diverse mix of patients and that GME should take place in a wide variety of settings. "All trainees should have experience in outpatient settings and care sites outside the medical center where the residency is based," according to the report. The report also called for introducing new content into training—particularly content related to professionalism, population medicine, and working effectively in the health care system.

Finally, those attending the meeting agreed that GME should be looking for ways to foster interprofessional education, the training of residents together with other health professionals. The group said that all residents should have the opportunity to learn how to function as part of a team that includes not just physicians but also nurses, pharmacists, and others who deliver care.

"GME has not been evaluated in terms of its underlying purpose for many decades," Weinstein said. "Our recommendations offer a blueprint for reform that will carry us forward into the future."

GRANTS SUPPORTING REFORMS IN GME

The Macy Foundation's efforts will inform the national debate on the future of GME. As the two reports made clear, there is much that can and should be done to better align GME with the public's needs. At a time of increasing medical need in this country, this is not the time to reduce the investment in this public good, but rather to maximize its benefit. The Macy Foundation believes it is now, more than ever, crucial to invest in efforts to improve GME and create replicable models. For that reason, it has supported a number of pioneering efforts aimed at transforming the current system of educating physicians. They include a wide variety of projects on issues related to GME from those attempting to increase the number of physicians in underserved areas and in shortage specialties to a project that will track the production of residents in training programs all over the country.

Improving Pediatric Services and Advocacy Skills

Residents in the AAP program will learn skills aimed at improving care delivered to patients in underserved areas.

The American Academy of Pediatrics (AAP) received a Macy grant to tackle a very important problem: the lack of access to pediatric care in underserved locations as well as the need to better train pediatricians to address the myriad social and economic problems that contribute to poor health in these neighborhoods.

"Many of society's most pressing health problems, such as obesity and poor mental health, get their start in childhood," said Jeffrey Kaczorowski, MD, the principal investigator on the grant and an associate professor at the University of Rochester

The Johns Hopkins Urban Health Residency Program combines general internal medicine and pediatrics training in a four-year program that prepares residents to tackle problems prevalent in an urban environment.

Medical Center in New York. "Yet we know there is a critical shortfall of primary care doctors such as pediatricians practicing in inner cities and rural parts of the United States."

To begin to solve that problem, the AAP will use the three-year Macy grant to transform pediatric residency training in 10 sites across the country: Akron Children's Hospital; Duke University Medical Center; Phoenix Children's Hospital and the Maricopa Medical Center; the John H. Stroger, Jr. Hospital of Cook County; New York Presbyterian Hospital/Weill Cornell Medical Center; University of California at San Francisco-Fresno; University of Oklahoma; University of Texas Southwestern; University of Virginia; and University of Wisconsin.

"The goal of the grant is to embed a more robust community health and advocacy curriculum into all 10 residency training sites," Kaczorowski said. For example, communities that lack easy access to healthy foods or safe playgrounds can make it hard for children to eat a healthy diet or get regular physical activity. Pediatricians trained in the Macy-funded program will get experience in advocating for changes in the environment that play a role in good health. For example, residents might learn how to partner with community leaders to provide playgrounds and other safe places for children to get the physical activity they need to stay fit.

Each residency program will be expected to develop partnerships with community organizations in locations where underserved children live. "A successful partnership with such a group can improve the likelihood that residents will get the training to provide care to families and children in these communities now and in the future," Kaczorowski said.

Boosting Access to Care in Urban Cores

Another example of an exciting initiative to reform GME is a four-year Macy grant awarded to the Johns Hopkins School of Medicine. The program, launched in 2010, aims to produce primary care doctors trained in both medicine and pediatrics who can work effectively in urban cores—neighborhoods that struggle with high unemployment, drug abuse, homelessness, and a variety of other problems that can affect health.

> "WE ARE TRYING TO PRODUCE SKILLED PRIMARY CARE DOCTORS …WE HOPE THEY WILL CHOOSE CAREERS THAT WILL HAVE AN IMPACT ON HEALTH CARE AT THE LOCAL, STATE, AND NATIONAL LEVEL." **—Leonard Feldman, MD**

"In this Macy-funded program, residents learn how education, housing, and economic and social issues can influence the health of their patients," says Leonard Feldman, MD, the director of the Internal-Medicine-Pediatrics Urban Leadership Training Program at Johns Hopkins and the co-principal investigator for the grant along with associate director of the program Rosalyn Stewart, MD. The students spend time in traditional hospital residency rotations, but the program emphasizes outpatient experiences in Baltimore city clinics where students gain valuable experience treating substance abuse, mental illness, domestic violence, and HIV infection.

"We have created a community-based urban health continuity clinic as well as urban health rotations—experiences and curricula that we believe serve as the educational background that primary care doctors need in order to take care of families living in these underserved areas," Feldman said. "In these busy clinics, residents get to hone their skills as primary care providers for people of all ages and witness firsthand how urban health issues and health disparities affect individuals."

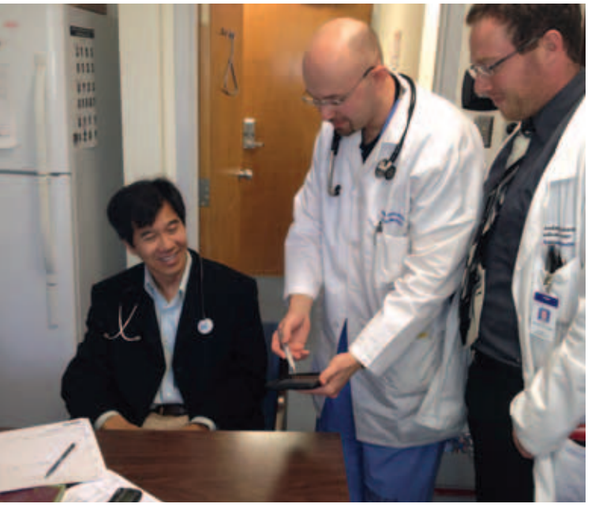
After spending four years in the internal medicine and pediatrics residency program, trainees can go on to spend two more years working in a community clinic to add to their skills and work toward getting a Masters in public health or a related degree, Feldman said.

"We are trying to produce skilled primary care doctors who are leaders in the field of urban health" Feldman said. "We hope they will choose careers that will have an impact on health care at the local, state, and national level, whether they, for instance, direct or create an outpatient clinic, lead a public health department, or conduct research on health issues that disproportionately affect people living in urban cores."

Feldman believes the program can serve as a model that other institutions can adopt in order to train more primary care doctors to work effectively with the complex health, social, and economic problems that are often seen in these environments. Medical schools in Miami and Philadelphia have already expressed an interest in developing similar programs, he said.

Better Training for Geriatric Residents

Despite an aging population, residency programs in family and internal medicine still do not provide sufficient training in geriatric care, especially care that is provided in an outpatient environment. That's why Eric Holmboe, MD, Chief Medical Officer at the American Board of Internal Medicine, and his colleagues devised a Macy-funded project that sought to examine and improve the quality of care provided by residents working with seniors in outpatient training clinics.



The Macy-funded study by ABIM tested a Web-based tool designed to improve the training of residents in geriatrics care.

"Most residency programs offer just a one month geriatrics rotation that takes place in a hospital," said Holmboe. "They do not fully prepare residents to work or provide some of the basics of geriatric care in outpatient clinics—in areas such as fall prevention, care of incontinence, and screening for depression."

In order to do the research, Holmboe and his colleagues used a Web-based tool called a practice improvement module (PIM) to identify areas for improvement in the care that residents provide to elderly patients. In the study of 42 internal and family medicine residency programs, half used the tool and half served as a control group that provided care in the usual way.

The PIM tool uses a medical record audit, patient survey, and questions about important components of the clinic's systems to identify opportunities for improvement in the quality of care provided to seniors.

So far, the early results of the study showed that most residency programs scored poorly on delivering to vulnerable seniors care such as screening patients for risk of falls, depression, and some other basics of geriatrics.

"But this study also suggests that residents using PIM learned how to make modest improvements in the care they delivered to older patients. For example, residents might realize they had not routinely been identifying patients at high risk of depression. With the tool they could start doing just that, an outcome that can lead to better treatment," Holmboe said.

In the end, the project found modest improvements of 10% to 20% in the quality of care provided in specific areas to seniors and could help to save significant health care dollars. "The improvements seen in this study, while modest, could make the difference between an older patient living independently and someone who needs to go into a nursing home because of unrecognized health problems and risk factors," Holmboe said.

Mapping the Output of Residency Training Programs

The Robert Graham Center for Policy Studies in Family Medicine and Primary Care and the George Washington University are using a two-year Macy grant to explore accountability of teaching hospitals for producing the physicians America needs and physician training in safety net settings. Their study will report on the physician output of residency training programs in the United States and examine whether they are producing physicians in specialties that are in short supply and in places where they are most needed, said Robert Phillips, MD, MSPH, a principal investigator on the grant and director of the Robert Graham Center.

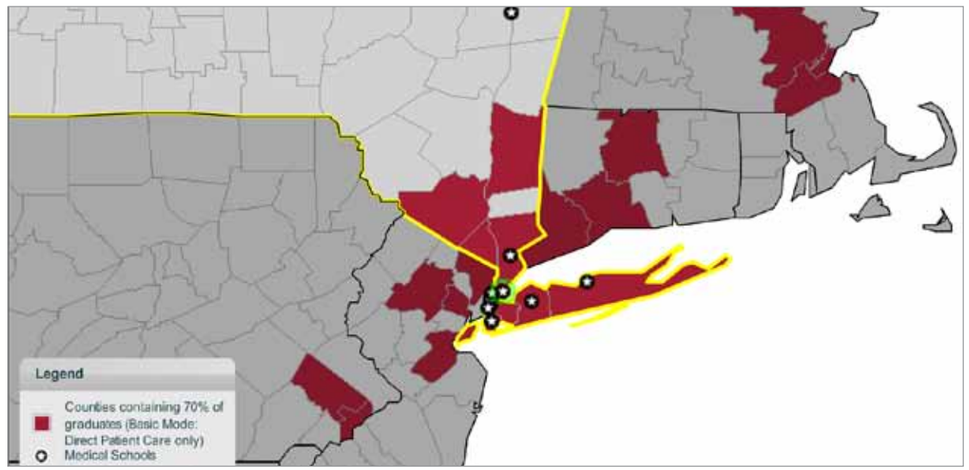
The project began with a study of key stakeholders in physician workforce production and used that information to create accountability measures for more than 900 teaching hospitals. The product of this research will be a Web-based tool that will allow users to compare outcomes for each hospital that include the physician specialties produced as well as the relative number of physicians going into rural and underserved areas.

The second part of this two-year study will examine how much career choices are influenced by practice sites of residents trained in Teaching Health Centers, training programs that shift the focus from teaching in hospitals to community based-clinics. The Macy Foundation's support of this portion of the study leveraged support from the Office of Rural Health Policy, which wanted Critical Access Hospitals included in the study.

> "PRELIMINARY RESULTS FROM THE STUDY SUGGEST THAT RESIDENTS WHO LEARN HOW TO PRACTICE MEDICINE IN REMOTE LOCATIONS OFTEN DO DECIDE TO STAY"
>
> —Robert Phillips, MD

"Teaching in these sites better prepares graduates to practice medicine in remote or rural communities, places that are chronically understaffed," according to Phillips. "However, we still do not know for sure whether training in these centers results in more physicians who decide to stay in the community."

"Preliminary results from the study suggest that residents who learn how to practice medicine in these remote locations often do decide to stay," Phillips said. If that early finding is verified, it suggests that investments in residency programs in rural or other shortage locations might lead to increases in access to primary care.



The Macy-funded project by the Robert Graham Center will measure and rank residency training programs with a focus on the ability to produce the right mix of specialty type and physicians willing to practice in shortage areas.

BRIEF DESCRIPTION OF OTHER MACY GRANTS SUPPORTING GME REFORMS

George Washington University / National Health Policy Forum

2010 BOARD GRANT

The National Health Policy Forum at the George Washington University received a Macy grant to educate policymakers on issues related to health workforce and graduate medical education. The Forum's core activities include "off–the-record" meetings and production of white papers that inform key decision makers and allow for frank discussions—as well as problem-solving initiatives.

Geisinger Health System Foundation

2009 BOARD GRANT

Hands-on Quality Improvement: The Physician-Nurse Relationship will use quality improvement studies as a model to encourage better communication and other collaborative care skills among medical and nursing students and residents training in the Geisinger System, which serves more than 2.6 million residents throughout 44 counties in central and northeastern Pennsylvania. The project will also teach students and residents how to work effectively as part of teams of health professionals providing comprehensive care to patients.

Brigham and Women's Hospital

2010 PRESIDENT'S GRANT

This initiative aims to transform health care delivery systems by strengthening the contributions of primary care targeted to women's health. It seeks to encourage residents to become primary care specialists with a focus on women's health issues. In addition, the Macy-funded project will support team-based learning and training for residents providing primary women's health care in clinics.

Society of General Internal Medicine

2010 PRESIDENT'S GRANT

The Society of General Internal Medicine received Macy Foundation funding for a summit that will investigate the development of best practices in education and training in existing medical home pilot projects. That summit, which will produce a series of papers on the issue, will also explore reforms in primary care education of medical residents.

Institute on Medicine as a Profession

2010 PRESIDENT'S GRANT

This Macy-funded project will address and support key elements of professionalism in medicine. With the support provided by the Macy Foundation, the Institute on Medicine as a Profession will seek original proposals that promote concepts such as enhancing social justice and improving access to primary care in undergraduate medical education and residency training programs.

Washington University in St. Louis

2010 PRESIDENT'S GRANT

This one-year Macy Foundation project, *Let Me Heal: The Development of Residency Training in the United States*, provides funding for a book on the history and status of residency training programs in the United States. Researchers will develop a publication that will serve as the definitive historical treatment on the subject and inspire and help shape future efforts to improve the training of medical residents.

Northwest Regional Primary Care Association

2010 PRESIDENT'S GRANT

This program, *Resource Tool Kit for Community Health Centers and Family Medicine Residencies*, supported in part by a one-time grant from the Macy Foundation, aims to bring together family medicine residency programs and community health centers to train primary care physicians. The project will develop a tool kit to assist health centers and residency programs in forming partnerships that can produce a future generation of physicians trained to provide care in these clinics.

Columbia University

2010 PRESIDENT'S GRANT

Columbia University's Center for Family and Community Medicine received a Macy Foundation grant to support a project to identify and report barriers and opportunities associated with interdisciplinary clinical training for nurse practitioner students and family medicine residents. The project strives to provide information that could lead to new models of effective interdisciplinary training programs for health professionals in the future.

MASSACHUSETTS GENERAL HOSPITAL | 2011 Board Grant

The grant to Massachusetts General Hospital is designed to develop a focused, multidisciplinary curriculum for medical students at the Massachusetts General Hospital and nursing students from the Institute of Health Professions (pictured here) centered on a team-based approach to providing high-quality, safe and effective care for culturally diverse, limited English proficiency, and multicultural patients.

UNIVERSITY OF WASHINGTON | 2008 Board Grant

Health professional students from the University of Washington gathered together with faculty facilitators in a "debrief" to discuss how they functioned as a team. Using a simulated case and environment, the students administered care to a teenager in acute respiratory distress. The debrief included discussions of how they managed the clinical condition (acute asthma) as a team and how important the communication and hand-off of information was in the outcome of the simulated patient.

INSTITUTE FOR HEALTHCARE IMPROVEMENT | 2009 Board Grant

The IHI Open School for Health Professions, an interprofessional education community, is the catalyst for reducing medical errors and finding strategies, including teamwork, to improve the quality of care provided to patients. In this photo nursing and medical students are presenting quality improvement projects to an audience of interprofessional students and faculty at the University of Colorado, Denver.

MACY FACULTY SCHOLARS PROGRAM

In June 2011, we named five faculty members from schools across the country to the first class of the Macy Faculty Scholars Program. This initiative, which we announced in 2010, will develop the next generation of national leaders by supporting mid-career nursing and medical faculty who are committed to working on health professions education reform. It is the only program in the United States designed to give mid-level faculty leaders the time they need to advance educational projects to better align health professions education with the dramatic changes occurring in the system.

"The scholars program is designed to support bold leaders," said Macy Foundation President George Thibault, MD. "With support and mentorship from the Foundation, we believe these five individuals and future scholars will help push forward educational reform in key areas such as teamwork, diversifying the medical workforce, and improving access to primary care in shortage areas," he said.

The five scholars named this year are tackling projects that deal with issues central to the Macy Foundation, including interprofessional education, diversity in the health professions, teaching quality improvement, and new models for clinical education. This cohort will become part of a growing network of Macy advisors and innovators. Scholars receive support of $100,000 per year for two years, an amount aimed at allowing them to spend at least half their time on educational reforms.

HERE ARE BRIEF BIOS OF THE 2011 CLASS OF MACY FACULTY SCHOLARS:

Eve Colson, MD

YALE UNIVERSITY

Colson is an associate professor of pediatrics at Yale University School of Medicine and has received numerous awards for her teaching skills. She will use her Macy grant to develop an educational curriculum that provides medical students, advanced-practice nursing students, and physician assistant students with the opportunity to provide care as part of an effective team of professionals.

Currently, students of the health professions still do much of their training in the hospital, and they are rarely educated to work as part of a group. "What is missing from the current training system is the opportunity for students to work collaboratively to provide care to patients over an extended period of time," Colson said. "With the Macy funding, I will create and implement a year-long program that trains students of the health professions, under the guidance of experienced mentors."

Her project will also allow students to care for the same patient through the continuum of care from a hospital visit to the clinic. "Instead of providing episodic care to patients during a brief in-hospital clinical rotation, students will stay with the same patients as they travel through the health care system," Colson said. "Such an approach allows students to develop stronger bonds with patients, and that often can lead to higher-quality care," she said.

Alan Dow, MD, MSHA

VIRGINIA COMMONWEALTH UNIVERSITY

For his Macy-funded project, Dow, an assistant dean of medical education and associate professor of internal medicine at the Virginia Commonwealth University School of Medicine, will build on his past research with the aim of improving medical communication skills and the ability to work in teams.

Dow is interested in how patient care can be improved through increased collaboration of nurses, doctors, and others in a health care setting. "With my Macy grant, I will identify critical components of teaching students how to work together," he said. "And I will use the lessons learned to create an interprofessional curriculum that can be adopted as a model by other institutions."

Students today mostly receive training in silos and often graduate without much practice in the art of teamwork, Dow said. His project will capitalize on the campus at Virginia Commonwealth University, which contains schools of dentistry, medicine, nursing, and pharmacy in close proximity. Students from all of those health professions will train together in classrooms and clinical settings to learn the competencies central to collaborative care, including better communications and leadership skills.

Dena Hassouneh, PhD, ANP, PMHNP

OREGON HEALTH & SCIENCES UNIVERSITY

Hassouneh is an associate professor at the Oregon Health & Sciences School of Nursing and serves on the Diversity Advisory Council. Over the past 10 years, Hassouneh has worked to identify and address the effects that racism has on the education of health professionals.

For her Macy project, Hassouneh will focus on the systems of oppression and racism that have made it difficult for minority students to succeed in the health professions. Her ultimate goal is to increase the diversity in the health care workforce so that it more closely mirrors the composition of the general population in the United States.

To achieve that goal, she will use her Macy funding to first identify the systems of oppression and racism that contribute to

a hostile environment. With a combination of literature review and interviews she will also highlight aspects of cultural diversity programs already in use that have been effective at supporting minorities. "My hope is to develop a model or pilot that can be used to encourage diversity in medical and nursing schools across the country," Hassouneh said.

Jennifer Myers, MD

UNIVERSITY OF PENNSYLVANIA

With funding from the Macy Foundation, Myers, who is an associate professor of clinical medicine at the Perelman School of Medicine at the University of Pennsylvania, will expand on her work in the arena of quality care and patient safety.

Her project will pair residents with hospital leaders, including department heads, to identify and tackle quality and medical errors or safety problems in the clinical setting. "Residents need to be taught early on to both notice and report system failures that can lead to injuries or a poor outcome," Myers said. She says that despite attention to the problem of medical error, institutions have been slow to train residents in the field of patient safety.

Myers will use the Macy funding to develop an educational model that other institutions can adopt to encourage residents to report and help address flaws in the system that can lead to errors or poor-quality care. In addition, she hopes to create a tool kit that other institutions can use to establish a culture of quality and patient safety among resident physicians.

Roberta Waite, EdD, APRN, CNS-BC

DREXEL UNIVERSITY

Waite is Associate Professor and Assistant Dean of Academic Integration and Evaluation of Community Programs at the Drexel University College of Nursing and Health Professions. Throughout her career she has worked to increase the racial and ethnic diversity of the nursing workforce, which has few members of minority groups.

In her role as a 2011 Macy scholar, Waite will enroll nursing students from underrepresented groups in a leadership development program. The project will explicitly support the development of leadership skills in these nursing students and provide them with mentoring from experienced nursing staff.

Students will also participate in clinical learning experiences at an urban community-based health center, where they will learn how to deliver culturally attuned care and to work as part of a team of health professionals that includes nurses, doctors, pharmacists, and others.

"This proactive approach will accelerate the support for culturally diverse nurses who can take on leadership positions in the future," Waite said.

CASE WESTERN RESERVE UNIVERSITY | 2010 Board Grant

The Student-Run Free Clinic is part of a project called "Interprofessional Learning Exchange and Development Program" (I-LEAD) at Case Western Reserve University's School of Medicine and Frances Payne Bolton School of Nursing. This project supports the Macy Foundation's goals to improve education for health professionals in the interest of public health and to reflect changes in the health care system.

SOCIETY FOR SIMULATION IN HEALTHCARE | 2011 President's Grant

Supported in part from a grant from the Macy Foundation, the Society for Simulation in Healthcare and the National League for Nursing convened an invitational meeting of 22 stakeholder organizations focused on the use of simulation as a catalyst for interprofessional education.

HUNTER COLLEGE / WEILL CORNELL MEDICAL COLLEGE | 2010 Board Grant

ITEACH faculty and a student team during a hospital visit at Weill Cornell. Their Macy grant support provides nursing, public health, social work, and medical students with new competencies in collaborative teamwork that are necessary to provide high-quality health care, especially to underserved patient populations in community and other practice-based settings.

NEW YORK UNIVERSITY LANGONE MEDICAL CENTER | 2009 Board Grant

NYU School of Medicine and NYU College of Nursing faculty co-facilitating interdisciplinary students in a joint simulation exercise. The faculty are observing students controlling a high-fidelity simulator as the case unfolds.

INSTITUTE OF MEDICINE | 2011 Board Grant

This Macy-funded project helped establish the Institute of Medicine's Global Forum on Innovation in Health Professional Education, which brings together a multi-disciplinary group of education and health experts from the United States and around the globe to discuss and illuminate contemporary issues in health professional education.

UNIVERSITY OF VIRGINIA | 2011 Board Grant

With the support of the Macy Foundation, University of Virginia will be able to expand their Interprofessional Education Initiative to its greatest potential and evaluate the effectiveness of its current programs. In this photo University of Virginia students engage in small group exercises in the School of Medicine Learning Studio.

Board Grants

Research Foundation of the City University of New York

Project Title: Integrating Transdisciplinary Education at Cornell/Hunter (ITEACH)

Project Description: Health care is a team process, yet each profession has traditionally educated its students in isolation. Partly in light of the Josiah Macy Jr. Foundation's 2009 report, *Revisiting the Medical School Educational Mission at a Time of Great Expansion*, ITEACH proposes to demonstrate and institutionalize an innovative and sustainable program of integrated, transdisciplinary educational experiences. It will provide nursing, public health, social work, and medical students with refined competencies in collaborative patient-centered teamwork in order to provide high-quality health care, especially to underserved patient populations in community and other practice-based settings. The grant represents a joint venture between the Hunter College Schools of Nursing, Public Health, and Social Work and the Weill Cornell Medical College.

Investigators aim to increase understanding of the values of the different professional identities and enhance collaborative behavior in order to improve the delivery of patient care. To achieve this, they will create, pilot, and refine an innovative transdisciplinary experiential educational program in simulated and clinical settings that performs the following functions:

- Provides students from each of the participating health professions regularly scheduled "doses" of experiential learning in high-quality health care team collaboration
- Provides educational experiences to develop multilevel interventions that address environmental influences on patient health and the health of communities
- Uses innovative pedagogies to help students learn collaborative communication and teamwork skills that are essential to patient safety outcomes.
- Provides transdisciplinary collaborative experiences with health professional students of diverse backgrounds within Hunter and Weill Cornell that will help to increase communication skills across cultures, provide effective role models within the community for students of the health professions, and serve as a health care resource to the community-based populations with whom they will work.

Principal Investigators: Joyce P. Griffin-Sobel, PhD, RN, AOCN, CNE, ANEF; Hunter College and Carol Storey-Johnson, MD; Weill Cornell Medical College

Awarded: $868,003
Duration: 3 years
Board Date: January 2011

American Academy of Pediatrics

Project Title: Transforming Pediatric Residency Training to Improve Care for Underserved Children

Project Description: In January 2010, the Josiah Macy Jr. Foundation awarded $500,311 to the American Academy of Pediatrics (AAP) to train pediatricians to care for the unique needs of underserved children and their families. These funds were to support AAP's training and implementation program in seven residency programs over three years.

The initiative has the following objectives:

- Create a model that transforms the way pediatric residency training programs implement community health initiatives
- Improve care for underserved children
- Enhance future pediatricians' involvement in caring for underserved populations
- Develop faculty skills and knowledge in teaching community pediatrics
- Create sustainable community partnerships that promote teamwork among health professionals and community leaders on behalf of underserved children and families

- Create a network of faculty willing to support other residency programs through the "pay-it- forward" model to effect broad-scale change for the health professions.

Ultimately, 37 pediatric and medicine–pediatric residency training programs across the nation applied to be part of this project—nearly 30% of all such programs in the entire United States and many more programs than could be funded with the initial grant.

In response to this, the Macy Foundation has committed an additional $129,992 for a 31-month period, allowing the AAP to take advantage of this high level of interest and fund an additional three residency training programs, bringing the total to 10.

All of the institutions that will receive funding committed to a minimum $10,000 in-kind match and promised to fundraise an additional $5,000 locally. The three new recipient institutions will also commit to the required matches. Each institution will also mentor another residency program, thereby extending the reach of the initiative to 20 institutions.

Principal Investigator: Jeffrey Kaczorowski, MD

Awarded: $129,992
Duration: 31 months
Board Date: May 2011

Columbia University

Project Title: Reframing the Academic Medical Center through Interprofessional Effectiveness

Project Description: With a prior planning grant, the Columbia University Medical Center (CUMC) created an Executive Coordinating Core to discuss what was and was not effective in health care teamwork, and to increase transparency and communication among the Center's four schools. With an additional $1,041,190 grant from the Josiah Macy Jr. Foundation over a four-year period, the schools of CUMC—the dental school, medical school, nursing school, and school of public health—will maintain the Executive Coordinating Core, which will oversee various interprofessional projects. This continuing support will ultimately foster greater collaboration among the schools and provide interprofessional education to students in order to prepare them for the various interdisciplinary challenges they will face as health care professionals.
There are three major parts to this initiative. First, faculty from all four schools will launch Interprofessional Education Seminars, team-taught by faculty members of different professional schools. Students from any of the four colleges of CUMC will be able to enroll in these seminars, with titles such as Communities of Practice in Health Care Settings and Cultural Competence in Health Care.

Second, CUMC's Mailman School of Public Health will create a new Interprofessional Certificate in Public Health Sciences. Like the Education Seminars, the opportunity to earn this certificate will be open to all students of CUMC. Students will be trained in evaluating and developing their knowledge of multiple aspects of health care. By introducing such a certificate, the Executive Coordinating Core recognizes the importance of public health and students' ability to face upcoming challenges in that area, regardless of their specific role in the health care profession.

Finally, the School of Dentistry will initiate a new interprofessional program that focuses on primary care dentistry, including its expansion. Because dentistry and oral health have been underappreciated, a routine dental visit should include screening for other medical issues that may be caused or signaled by poor oral health. The implementation of this program will stress the importance of doing so. The program will prepare not only dentists but also physicians and advanced-practice nurses for collaboration with each other in primary care practices.

Principal Investigator: Rita Charon MD, PhD

Awarded: $1,041,190
Duration: 4 years
Board Date: May 2011

University of Virginia

Project Title: Developing, Implementing, and Assessing Impact of Undergraduate Interprofessional Education Based on Collaborative Care Models

Project Description: Both the School of Nursing and the School of Medicine at the University of Virginia have proposed the implementation of a new educational method called Collaborative Care Best Practice Models. These models would help both schools' third-year students in their clinical/clerkship year develop essential practices and collaborative behaviors that, in the long run, will help them apply what they learn in real clinical situations.

Collaborative Care Best Practice Models represents the University of Virginia's ongoing development and implementation of interprofessional education into their medical and nursing curricula. These innovations in IPE were partly due to a newly revamped medical curriculum and the arrival of new deans in both the School of Nursing and the School of Medicine, who together helped form the Interprofessional Education Initiative. The American Academy of Colleges of Nursing has also stressed the importance of IPE in a recent publication of *Essentials of Baccalaureate Education.*

With the assistance of a $746,684 grant from the Josiah Macy Jr. Foundation, the UVA Schools of Medicine and Nursing not only will implement IPE into their goals but will also have the ability to evaluate the undergraduate IPE experience based on Collaborative Care Best Practice Models. One of these new IPE experiences is a workshop for third-year nursing and medical students about the difficult discussions that occur in end-of-life care. The university's Clinical Simulation Learning Center and Clinical Performance Education Center house high-technology clinical laboratories and simulation rooms that will also effectively unite IPE and delivery of care.

With the support of the Macy Foundation, UVA will be able to expand their IPE initiative to its greatest potential and evaluate the effectiveness of its current programs. Grant support will be directed towards the following outcomes:

- Creation and evaluation of a system template that can be used for IPE initiatives for undergraduates at other schools
- Increase in the number of undergraduate students the system can support
- Creation of assessment tools used to evaluate the effectiveness of the IPE initiative for the third-year medical and nursing students
- Further opportunities for faculty development, including increased experience with simulation technology

Principal Investigators: Leslie Blackhall, MD; Valentina Brashers, MD; Jeanne Erikson, PhD, RN, AOCN; John Owens, EdD, MSc

Awarded: $746,684
Duration: 3 years
Board Date: May 2011

Massachusetts General Hospital

Project Title: Improving Quality and Safety for Diverse Populations

Project Description: Effective communication between patients, their families, and the health care team is essential to achieving high-quality care. But culturally and linguistically diverse patients face communication barriers that cause them to be more likely to suffer adverse events than are their white, English-speaking counterparts. Developing the capacity for delivering high-quality care to culturally and linguistically diverse patients is an important step toward meeting the health care needs of all patients.
This grant supports the development of a multidisciplinary curriculum that responds to that need by instructing Harvard medical students at the Massachusetts General Hospital and nursing students from the Institute of Health Professionals in team-based approaches to high-quality care for culturally and linguistically diverse patients, including work with medical interpreters. Instruction will be Web-based, with opportunities for live, offline discussion in both profession-specific and interprofessional group settings. Interactive case-based lessons will draw on real scenarios from the Massachusetts General Hospital and partner hospitals. The initial phase of development will last 16 months, consisting mainly of curriculum development, while a second phase will incorporate a pilot of the new curriculum and dissemination.

Principal Investigators: Joseph R. Betancourt, MD, MPH; MGH and Gail B. Gall, PhD, APRN, BC; MGH IHP

Awarded: $289,779
Duration: 2 years
Board Date: October 2011

Institute of Medicine

Project Title: Global Forum on Innovation in Health Professional Education

Project Description: This grant will support the establishment of the Institute of Medicine Global Forum on Innovation in Health Professional Education. This forum will convene stakeholders to illuminate contemporary issues in health professional education and support the incubation and evaluation of new ideas.

The Forum will apply an ongoing, multinational, multidisciplinary approach to illuminating promising innovations for achieving reforms in the instructional and institutional spheres. The members of the Forum will be drawn from U.S. and foreign government agencies and programs; leaders of U.S. and foreign professional associations; foundations with a stake in health and higher education; WHO and UNESCO; medical, dental, pharmacy, and public health schools; relevant researchers; nursing, medical, dental, and public health student leaders; and industry stakeholders. Representatives will be included from each major region of the world.

The Forum plans initially to sponsor two to three major workshops per year, addressing a myriad of topics, ranging from innovative educational models for developing health professional leadership in the 21st century to health professions student admission criteria for 21st-century practice.

Principal Investigator: Patrick W. Kelley, MD, DrPH

Awarded: $225,000
Duration: 3 years
Board Date: October 2011

Please visit our website (www.macyfoundation.org) for more information on Macy Grantees.

PRESIDENT'S GRANTS

Carl J. Shapiro Institute

This award was to support the Millennium Conference 2011, which explored the strengths and weaknesses of different approaches to teaching critical thinking and developed strategies for integrating principles of critical thinking into medical school, nursing school, and residency curricula.

$35,000
Awarded: January 2011

Association of American Medical Colleges

This award was to support a conference titled, "Team-Based Competencies: Building a Shared Foundation for Education and Practice." The purpose of the two-day conference was to discuss the Core Competencies for Interprofessional Collaboration Practice provided by the Interprofessional Education Collaborative and to develop alternative strategies for interprofessional education.

$35,000
Awarded: January 2011

Tanenbaum Center for Interreligious Understanding

This award was to support the dissemination and integration of Tanenbaum's *The Medical Manual for Religio-Cultural Competence* into medical school curricula. The purpose of the manual is to walk providers through every step of the unfamiliar territory of religion and health care, helping health practitioners of all types provide the highest-quality patient-centered care.

$10,000
Awarded: March 2011

Institute for the Advancement of Multicultural and Minority Medicine

This award was to support the First Annual Martin Luther King, Jr. Health Equity Summit, a two-day conference dedicated to the research and implementation of health equity issues.

$10,000
Awarded: March 2011

American Association of Colleges of Osteopathic Medicine

This award was to support the establishment of a Blue Ribbon Commission (BRC). The purpose of the BRC is to assess the osteopathic profession's opportunities to offer leadership in primary care medical education to improve the health of the U.S. population.

$35,000
Awarded: June 2011

Association of American Medical Colleges

This award was to support the project titled, "Curriculum Enhancement for Patient Advancement." Funding will allow for development of a monograph addressing the lack of lesbian, gay, bisexual, and transgender cultural competency requirements in the medical school curriculum.

$35,000
Awarded: June 2011

University of Arizona

This award was to support the "Collaborating Across Borders III" conference. The three-day international conference explored common issues around interprofessional education and practice.

$10,000
Awarded: June 2011

Brandeis University

This award was to support the project titled "Predictors of Faculty Attrition: Data Analysis of the C-change Faculty Survey." The grant will allow for hierarchical linear modeling as necessary to determine what predicts faculty attrition using data from an earlier Board grant from the Josiah Macy Jr. Foundation.

$35,000
Awarded: June 2011

The Albert Schweitzer Fellowship

This award was to support the "Fifth Annual Schweitzer Fellows for Life Conference," held in Boston, MA.

$35,000
Awarded: August 2011

Society for Simulation in Healthcare

This award was to support an invitational conference of key stakeholders in the area of simulation-facilitated interprofessional health education.

$35,000
Awarded: August 2011

Jefferson School of Population Health, Thomas Jefferson University

This award was to support the publication of the proceedings of the Association of American Medical Colleges' third annual conference--"Integrating Quality: Linking Clinical and Educational Excellence" as a supplement to the *American Journal of Medical Quality*.

$35,000
Awarded: September 2011

Hunter-Bellevue School of Nursing

This award was to support 32 Herman Biggs Health Policy Fellows, all graduate students in varying disciplines. The support allowed students to attend one of eight dinners to network with Society members and engage in discussion with notable guest speakers.

$3,840
Awarded: October 2011

URU, The Right To Be, Inc.

This award was to support a film that examines critical, previously overlooked points in the history of medicine. It conveys the stories of prominent African-American women in medicine.

$25,000
Awarded: October 2011

Mount Sinai School of Medicine

This award was to support the project titled, "Managing Conflicts of Interest from Interactions with the Pharmaceutical and Medical Device Industries." This Web-based program includes lectures on basic topics (geared toward practicing clinicians), interactive cases, institutional policy engagement exercises, and a pre-post test to evaluate the impact of the program.

$30,000
Awarded: November 2011

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JOSIAH MACY JR. FOUNDATION

FINANCIAL STATEMENTS

JULY 1, 2010 TO JUNE 30, 2011

Statements of Financial Position

	2011	2010
Assets		
Cash and cash equivalents	$ 1,871,743	$ 3,909,086
Investments, at fair value	146,790,213	124,611,634
Due from broker	169,931	-
Accrued interest and dividends receivable	189,978	208,926
Prepaid expenses and other assets	125,644	66,509
Property and equipment, at cost, less accumulated depreciation	4,885,149	4,961,140
Total Assets	$154,032,658	$133,757,295
Liabilities and Net Assets		
Liabilities		
Grants payable	$ 707,237	$ 840,578
Other accrued liabilities	64,475	85,083
Deferred federal excise tax	269,073	10,180
Accrued retirement benefits	4,405	7,000
Due to broker	-	2,183,696
Total Liabilities	1,045,190	3,126,537
Net Assets		
Unrestricted	152,987,468	130,630,758
Total Liabilities and Net Assets	$154,032,658	$133,757,295

Statements of Activities

	2011	2010
Revenue		
Interest on investments	$ 1,023,263	$ 1,059,694
Dividends on investments	1,050,930	1,149,939
Net realized and unrealized gain on investments	29,367,088	15,557,544
Less: Investment counsel and custodian fees	(736,053)	(761,298)
Grant refunds	19,773	512
Total Revenue	30,725,001	17,006,391
Expenses		
Salaries	1,079,370	942,639
Employee benefits	236,790	293,802
Professional services	261,367	430,170
Equipment and minor improvements	52,348	62,648
Utilities, insurance and building maintenance	73,886	57,438
Other administrative expenses	128,894	149,186
Depreciation	154,055	129,583
Provision for taxes		
Current excise tax	46,710	61,421
Deferred excise tax	258,893	10,180
Grants and conferences, publications and program planning		
Health professional education grants	4,228,694	3,606,237
President's discretionary grants	500,000	500,000
Matching gift grants	159,750	169,500
Macy faculty scholars grants and related expenses	751,399	-
Conferences	198,441	185,520
Program planning	89,251	155,749
Publications	98,103	116,093
Organizational dues	50,340	44,620
Total Expenses	8,368,291	6,914,786
Increase in net assets	22,356,710	10,091,605
Net assets, beginning of year	130,630,758	120,539,153
Net Assets, End of Year	$152,987,468	$130,630,758

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Josiah Macy Jr. Foundation
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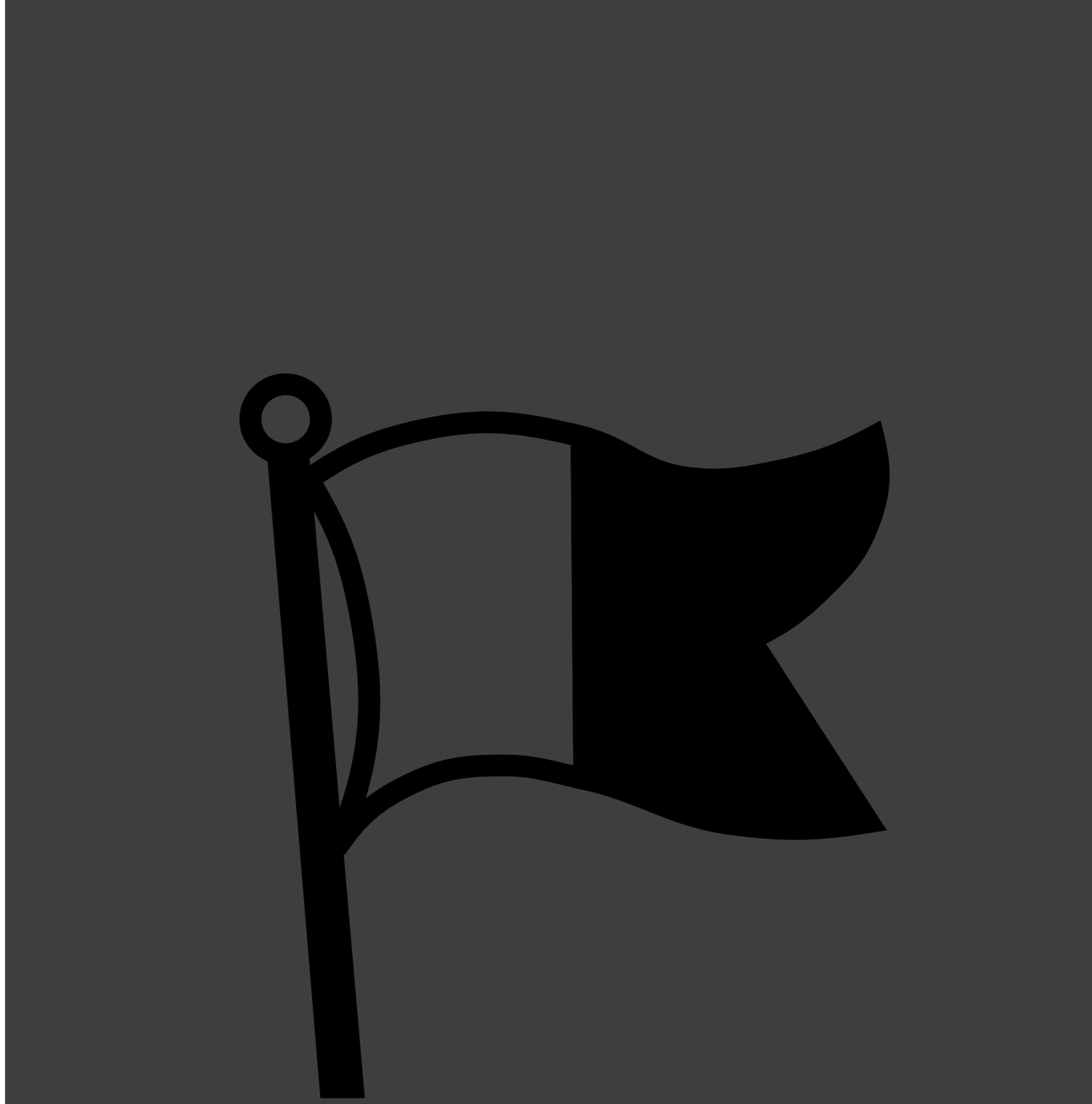


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