

2021 Annual Report



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MISSION: Supporting thoracic and cardiovascular surgeons in research and education.

VISION: A dynamic and innovative future of continued excellence in thoracic and cardiovascular surgery.

VALUES:

- > Global Academic Exchange
- > Advancing Patient Care
- > Collaboration

- > Innovation
- > Fostering Leadership
- > Trusted Stewardship

A Message from AATS Foundation Leadership

As we reflect on another year, we are incredibly proud that the mission and values of the AATS Foundation continue to broaden. Because of **your** generosity, we have been successful. Donor contributions demonstrate how committed you are to promoting excellence in thoracic and cardiovascular surgery for generations to come and is a true testament to the **leadership** and **vision** of our donors.

Your dedication to our Foundation is greatly appreciated and will make a significant impact on the careers of future leaders. Thanks to the generosity of donors and partners, we are proud to share the following highlights from 2021:

- > The fundraising goal was surpassed by nearly \$1M, resulting in a total of more than \$2.9M to invest in the next generation of cardiothoracic surgeons.
- > A new CEO, David R. Bobbitt, was introduced, bringing unique insights and goals for the future.
- > We also promoted Katie Federico to the position of Director of the AATS Foundation.
- > The support of meritorious and innovative research proposals and substantial career advancement awards were continued.
- > 100% of AATS Foundation Board of Directors members and 100% of AATS Board of Directors members generously supported the AATS Foundation in 2021.
- > An incredible 42% of active AATS members donated, demonstrating the value of funding individual surgical scholarship.
- > AATS leadership continued to support the mission of the Foundation by providing an additional \$450,833 through the AATS matching grant.
- > We established a new Honoring Our Mentors program recognizing Dr. Valerie Rusch, a pioneering leader in thoracic surgery.
- > Programs providing grant funding for resident surgical investigators were launched.

As you read this Annual Report, we hope you are honored by the vital role you played in the Foundation's numerous accomplishments. Thank you for your support.

With gratitude,

David H. Adams, MDPresident, AATS Foundation
99th AATS President

Timothy J. Gardner, MDSecretary, AATS Foundation
82nd AATS President

Timestay J. Dardnes



David H. Adams, MD



Timothy J. Gardner, MD

2021 Donor Statistics and Donor Spotlight

We are pleased to share that generous donors and partners continue to ensure the success of the AATS Foundation and our goal to support the next generation of thoracic and cardiovascular surgeons. These pages highlight notable accomplishments achieved last year, which we are proud to share.

Due to the incredible generosity of this global community and due to new and innovative initiatives, AATS Foundation was able to surpass the fundraising goal by nearly \$1M.



2021 Donors Who Advanced to a New Lifetime Giving Circle in 2021

Contributors to AATS Foundation Giving Circles are vitally important partners who allow our organization to continue to grow and thrive. Your philanthropy and commitment to our mission and work has never been more important. The Foundation's strength stems from donor support. We thank you for your participation.

oundatio Circle \$250,000 \$499,999 *3 Donors

Circle \$100,000 \$249,999

Benefactor Circle \$75,000 \$99,999

*1 Donor

Mentors³ Circle \$50,000 -\$74,999 *3 Donors

Scholars' Circle \$25,000 \$49,999 *8 Donors Leadership Circle \$10,000 \$24,999 33 Donor

Founders Circle \$5,000 -\$9,999 *26 Donors

Circle Up to \$4,999 *386 Donors



The overwhelming support of many donors resulted in a record amount of AATS matching grant funds dispersed. The AATS provided an additional \$450,833 investment in the Foundation to honor our donors in 2021.

42% of active AATS members donated to the AATS Foundation in 2021

ALL DONORS:



MEMBER DONORS:





"I support the Foundation as I am extraordinarily grateful to the Association for all of the opportunities that it has afforded me. I am a determined advocate of the AATS mission, and I truly believe in the value and vital role of the AATS in the education of the next generation and the advancement of our specialty. **Supporting the AATS Foundation** ensures that the specialty remains strong and on the cutting edge of state-of-the-art technologies and techniques to enhance patient care. We hope that potential donors are inspired to help carry on the noble goals of developing and promoting excellence among future generations of surgeons."

> -Y. JOSEPH WOO, MD PRESIDENTS' CIRCLE

AATS and AATS Foundation Welcome New CEO



"It is a privilege to serve AATS and this global specialty as your new CEO. I am struck by the sincere generosity of our members, and by the passion you each bring. So many leaders at AATS point to a grant from AATS Foundation as critical to their own research and career. So I see why so many give back as well as pay it forward through volunteerism, service, and charitable giving. From my perspective, 2021 was a new high water mark for AATS Foundation in terms of both program reach and giving. Thank you to each and every donor, each and every volunteer for your contributions."

-DAVID R. BOBBITT, MSC, MBA

David R. Bobbitt joined the AATS as Chief Executive Officer in 2021. Mr. Bobbitt is an entrepreneur, a fundraiser, and a nonprofit executive who has established a stellar record of excellence through his work to launch and lead organizations.

Prior to joining AATS, Mr. Bobbitt was President and Chief Executive Officer of CDISC, a global data standards organization supporting regulated research for pharmaceuticals and medical devices.

Mr. Bobbitt holds an MBA from the Darden Graduate School of Business at the University of Virginia where he received the Faculty Award for Academic Excellence. He also holds a Master of Science with honors in technology commercialization from Northeastern University. While earning his undergraduate degree from the University of Virginia, Mr. Bobbitt was a Jefferson Scholar and a Lawn Resident.

Program Highlight:

Building Collaborations and Staying Connected through the James L. Cox Fellowship in Atrial Fibrillation Surgery

While the challenges of COVID-19 have impacted us all, difficult times can help the world connect in new and meaningful ways. Dr. Naomi Kebba of the Uganda Heart Institute (UHI) was delayed in the start of her training at Virginia Commonwealth University (VCU) Health System to be hosted by Dr. Vigneshwar Kasirajan as a recipient of a James L. Cox Fellowship. Despite needing to postpone her fellowship, a meaningful collaboration was established between the two centers. The teams at UHI and VCU began to meet virtually to discuss various topics on cardiac surgery. This partnership continues to grow and the AATS Foundation is proud to highlight the important work being done by AATS members and AATS Foundation awardees.

"This partnership has contributed immensely to our practice as surgeons and has boosted our confidence to attempt more complex cases. We have learned better alternative techniques of carrying out surgeries which has led to better outcomes for our patients. We use these discussions as a benchmark for future growth. We have fellows in training who have benefitted from learning from the different experts both local and international which has helped them broaden their perspective in patient care."

-NAOMI KEBBA, MD JAMES L. COX FELLOWSHIP IN ATRIAL FIBRILLATION SURGERY RECIPIENT

"It has been a pleasure working with Dr. Tom Mwambu, Dr. Naomi Kebba, and team. We meet by Zoom every two weeks, review cases and discuss solutions. It is humbling to see how much work there is to be done. We are currently working on solutions for distant proctoring. Hopefully we will be able to host Dr. Kebba here in person and visit Uganda. We would like to thank the AATS Foundation and Atricure for this opportunity through the James L. Cox Fellowship."

-VIGNESHWAR KASIRAJAN, MD JAMES L. COX FELLOWSHIP IN ATRIAL FIBRILLATION SURGERY HOST





Program Highlight:

Valerie Rusch Mentored Career Development Award



Dr. Valerie Rusch was the first woman to be honored by the AATS Foundation Honoring our Mentors program with a mentored career award in her name. The Honoring Our Mentors Program was established to honor surgeons who have demonstrated longstanding leadership and dedication to the surgical specialty and their trainees over the course of their careers.

Dr. Rusch's career has been devoted to thoracic surgical oncology and clinical and translational research, especially in the fields of malignant pleural mesothelioma and lung cancer. With the establishment of this program, the AATS Foundation is pleased to be able to recognize her significant accomplishments throughout the course of her career. contributions to thoracic surgery,

This unique program provides funding for women cardiothoracic surgeons and the development of cardiothoracic surgical expertise in Low-to-Middle-Income Countries (LMIC). Program funds can be used in one of three ways: 1) by cardiothoracic surgeons or trainees to pursue a research project in a LMIC, 2) to support clinical observational training or translational research in North America by female cardiothoracic surgeons or trainees in LMICs, or 3) to support a visiting North American cardiothoracic surgeon-mentor to provide training, education, or research support at an applicant's LMIC home institution.



"The overwhelming response in support of the Rusch Honoring our Mentors award is a wonderful reflection of the enormous respect for Dr. Rusch and the impact of her the terrific energy, dedication and hard work of the female cardiothoracic surgeons on the committee, and the importance of supporting women in our field globally!"

-YOLONDA L. COLSON, MD, PhD

Led by an all women committee comprised of Drs. Yolonda Colson, Gail Darling, Jessica Donington, Virginia Litle, M. Blair Marshall, and Daniela Molena, this Honoring Our Mentors program raised a record-breaking amount of nearly \$500K in 2021.



"The lack of thoracic surgeons with the increasing number of thoracic cases not given the appropriate surgical management and treatment options in the southern most part of the Philippines made me pursue thoracic surgery training after I finished general surgery. The Valerie Rusch Mentored Career Development

Award is a blessing and opportunity to further hone both my surgical and clinical skills by learning from distinguished thoracic surgeon mentors - Lessons I can bring back home, to share and inspire in the hopes of uplifting the quality of thoracic care and services in the region."

-CHRISTINE ESPLANA, MD VALERIE RUSCH MENTORED CAREER DEVELOPMENT **AWARD RECIPIENT**

"I'm very thankful to AATS Foundation for this amazing opportunity to improve my skills, to be mentored by a successful woman in cardiovascular surgery,



-DÉBORA KLEIN FERREIRA, MD **VALERIE RUSCH MENTORED CAREER DEVELOPMENT AWARD RECIPIENT**



Program Highlight:

Cardiac Surgical Robotics Program

As the needs of the specialty evolve, the AATS Foundation continues to engage in strategic partnerships with industry to support training in technologies that move the field forward. To address an increasing interest in robotic cardiac surgery, the Foundation, in collaboration with Intuitive Surgical, established the Cardiac Surgical Robotics Program, a multi-step training continuum designed to provide early to mid-career cardiac surgeons with advanced mentorship as they develop their skills in robotically assisted mitral valve repairs. Award recipient, Dr. Serguei Melnitchouk, a cardiac surgeon from Massachusetts General Hospital (MGH), completed the continuum and his journey to surgical independence by the end of the year. The AATS Foundation is proud of Dr. Melnitchouk's remarkable success.



"I feel extremely fortunate to have participated in the AATS Foundation's Cardiac Surgical Robotics Program. From the very start, the training was highly structured and well thought through. Prior to launching our robotic cardiac surgery program at Massachusetts General Hospital (MGH), Dr. Nathaniel Langer and I brought our MGH OR team to West Virginia University (WVU), a premier center for robotic mitral valve

surgery, for group training with Dr. Vinay Badhwar. During our first cases at MGH, we had robust mentoring and great support. I had the privilege to be mentored by some of the true giants in the field of robotic cardiac surgery. The whole experience was terrific, and I feel that such structured training is an absolute must to start a successful robotic cardiac surgery program."

-SERGUEI MELNITCHOUK, MD CARDIAC SURGICAL ROBOTICS PROGRAM AWARD RECIPIENT



Dr. Serguei Melnitchouk doing a simulation exercise during his first training session.



Dr. Vinay Badhwar mentors Drs. Melnitchouk and Nathaniel Langer during a simulation lab at WVU.





"There has been increasing

interest by cardiac surgeons

in learning to perform robot-

assisted mitral valve operations.

This year the AATS Foundation's

Cardiac Surgical Robotics

Program has provided three

experienced cardiac surgeons



MGH Cardiac Robotic Team after completing their first robotic mitral valve repair.



Dr. W. Randolph Chitwood, Jr. virtually proctors Dr. Melnitchouk's final required case.

The AATS Foundation offers a variety of educational and research opportunities to thoracic and cardiovascular surgeons, trainees, and medical students each year.

MULTI-SPECIALTY

- > AATS Foundation Gardner Lectureship
- > AATS Foundation/WTS Mid-Career Investigator Award
- > Academic Excellence Award
- > C. Walton Lillehei Resident Forum
- > David J. Sugarbaker Memorial Lectureship
- > Evarts A. Graham Memorial Traveling Fellowship
- > Japanese Association for Thoracic Surgery Fellowship
- > Medical Student Diversity Scholarship
- > Research Scholarship
- > Surgical Investigator Program
- > Summer Intern Scholarship
- > Valerie Rusch Mentored Career Development Award

ADULT CARDIAC

- > AATS Foundation Cohn Lectureship
- > Advanced Valve Disease Educational Fellowship
- > Alain Carpentier Honoring Our Mentors Program
- > Cardiac Surgical Resident Investigator Award
- > Cardiac Surgical Robotics Program
- > Chinese Surgeons International Training Program
- > Denton A. Cooley Fellowship
- > Every Heartbeat Matters Valve Fellowship
- > Honoring Our Cleveland Clinic Mentors Program
- > James L. Cox Fellowship in Atrial Fibrillation Surgery

- > Matthew Gerdisch Fellowship in Arrhythmia Surgery
- > Sir Magdi Yacoub International Mentored Career **Development Award**
- > Travel Awards for AATS Meetings

CONGENITAL

- > Aldo R. Castañeda Fellowship
- > Marc R. de Leval Fellowship

THORACIC

- > AATS Foundation Equity Award
- > Emerging Thoracic Surgical Oncologist Fellowship
- > F. Griffith Pearson Fellowship
- > Jack A. Roth Fellowship in Thoracic Surgical Oncology
- > Sugarbaker Thoracic Surgical Resident **Investigator Award**
- > Thoracic Surgical Robotics Fellowship
- > Thoracic Surgery Training Fellowship





AtriCure

AstraZeneca

> AATS Foundation Equity Award

> Surgical Investigator Program

Edwards

- > Every Heartbeat Matters Valve Fellowship
- > International Cardiovascular Valve Symposia
- > Lawrence H. Cohn Honoring Our Mentors Program



Edwards

> Alain Carpentier Honoring Our Mentors Program



> Thoracic Surgery Training Fellowship

The AATS is extremely grateful for the tremendous industry partnerships that help us to achieve our

mission of supporting the next generation of thoracic and cardiovascular surgeons.

Current projects supported by partners include:

> James L. Cox Fellowship in Atrial Fibrillation Surgery

> Matthew Gerdisch Fellowship in Arrhythmia Surgery

> Emerging Thoracic Surgical Oncologist Fellowship

> Valerie Rusch Mentored Career Development Award

AATS Foundation Partners

INTUÎTIVE.

- > Advanced Lobectomy Course
- > Cardiac Surgical Robotics Program
- > Thoracic Surgical Robotics Fellowship

INTUĬTIVE

Foundation

> Valerie Rusch Mentored Career Development Award

Medtronic

- > Advanced Valve Disease Educational Fellowship
- > Chinese Surgeons International Training Program
- > Japanese Association for Thoracic Surgery Fellowship
- > Valerie Rusch Mentored Career Development Award



> Valerie Rusch Mentored Career Development Award



- > Summer Intern Scholarship
- > Valerie Rusch Mentored Career Development Award

Scan for more information on AATS Foundation programs



To learn more about becoming an AATS Foundation industry partner, contact the AATS Foundation Director, Katie Federico, CFRE, at kfederico@aats.org or 978-252-2200 Ext. 544.

Investing in the AATS Foundation

Your investment in the AATS Foundation, along with those of other generous donors and partners, resulted in \$2.9M to invest in the individual scholarship and research initiatives of thoracic and cardiovascular surgeons around the world.

We are proud to highlight some notable accomplishments.





"I cannot tell you enough what a fantastic opportunity this was in receiving the 2021 **Advanced Valve Disease Educational** Fellowship with Dr. Goldman at Lankenau Heart Institute in Pennsylvania. This far exceeded my expectations. Dr. Goldman provided an ongoing teaching experience from the start of the day until the end... I would highly recommend his mentorship to any surgeon who is interested in advancing their career."

-KELLY WANAMAKER, MD ADVANCED VALVE DISEASE **EDUCATIONAL FELLOWSHIP RECIPIENT**

Cardiovascular Valve Symposia were broadcast virtually to live audiences of cardiothoracic surgeons and their heart teams in China, Thailand, and

Southeast Asia. The programs, focused on non-thrombogenic solutions to valve disease, included presentations from internationally renowned experts in the field and provided attendees the opportunity to enhance their surgical skills and knowledge.







"...with the help of my new mentor Dr. Victor Morell, his fellow surgeons and team members, and through the opportunity from the AATS Foundation and the Evarts A. Graham Memorial Traveling Fellowship I was able to bring acquired skills back to my home country and use that knowledge to treat these children that are so desperately in need."

-VICTOR ALEXANDER PAZ FLORES, MD **EVARTS A. GRAHAM MEMORIAL** TRAVELING FELLOWSHIP RECIPIENT

"It was an incredible experience to join this worldrenowned group of surgeons and participate in the most complex cardiac and aortic surgery cases. Although it was fascinating to witness the spectacular team approach, I was also equally impressed by the history and legendary stories behind the walls of Texas Heart Institute, the place most people consider the birthplace of modern cardiac surgery."







The AATS Foundation and Cleveland Clinic partnered to bring together an impressive group of more than 20 Chief Residents from cardiothoracic residency programs across North America to participate in a full-day leadership course at the Cleveland Clinic.



"This two and a half day event provides practical

and high level advice to graduating trainees during 18 rapid fire lectures and two memorable social outings. As a third year fellow it is hard to imagine training is finally coming to an end. The speakers recognize and address many concerns about preparing for the future. My notes are saved in a special notebook stored on the top shelf of my bookcase. I plan to refer to these notes throughout my career - that fact describes in a nutshell just how useful this seminar is in

preparing for a career path in cardiothoracic surgery."

-JENNIFER PERRI, MD, MBA HONORING OUR CLEVELAND CLINIC MENTORS PROGRAM AWARD RECIPIENT

This was our inaugural year for a new Cardiac Surgical Resident Investigator award program. We received 35 proposal applications, validating the potential for this exciting new initiative to foster future leaders.

AATS President-Elect, Yolonda L. Colson, MD, PhD, presented the 2021 AATS Foundation Gardner Lectureship at Medical University of South Carolina (MUSC).





"The event was a resounding success. Dr. Colson delivered what can only be described as a spectacular lecture. It was inspirational, educational, and an example to all of an enlightened topic...reviews of the day were uniformly wonderful."

-MARC KATZ, MD **CHIEF OF THE DIVISION OF** CARDIOTHORACIC SURGERY AT MUSC



"It was an honor to be awarded the Graham fellowship by the AATS Foundation to complete a period of Advanced Aortic training under the mentorship of Dr. Joe Bavaria. I have just completed the first half of the fellowship at Duke under the supervision of Dr. G. Chad Hughes and the aortic faculty. So far, I have been taken through 143 cases as first operator, spanning the full spectrum of aortic intervention (including root, arch, valve repair, type A dissection surgery & TAVRs/TEVARs). The experience has completely transformed my operative abilities...The meaningful relationships I have made with the faculty and my co-residents will last a lifetime."

-OMAR JARRAL, MD **EVARTS A. GRAHAM MEMORIAL TRAVELING FELLOWSHIP RECIPIENT**

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2021 Financial Report

The following summary of the AATS Foundation financial report is for the year ended December 31, 2021*.

Assets total \$13.6 million, which represents a nearly \$2.4 million increase from 2020, and liabilities total \$1.4 million, which represents a \$441K increase from 2020.

Total Operating Revenue of \$2.9 million in 2021 (see Chart 1 – compared with \$2.3 million in 2020), which breaks down as follows:

- > Grants and Contributions, General Unrestricted Funds: \$558,144 (compared to \$538,920 in 2020).
- > Grants and Contributions, Restricted Funds: \$1,750,065 (compared to \$1,230,408 in 2020).
- > AATS In-kind Support: \$159,894 (compared to \$132,184 in 2020).
- > AATS Matching Grant: \$450,833 (compared to \$358,714 in 2020).

Total Operating Expenditures amounted to \$2.3 million (see Chart 2 – compared to \$1.1 million in 2020), which breaks down as follows: *Increase in expenditures brings expenses back in line with years prior to 2020, a year which was largely impacted by travel restrictions and program delays due to the global pandemic.

- > **Program Expenses:** \$1,884,763 (compared to \$721,372 in 2020).
- > General and Administrative Expenses: \$391,846 (compared to \$351,793 in 2020).
- > **Development Costs:** \$27,773 (compared to \$69,932 in 2020).

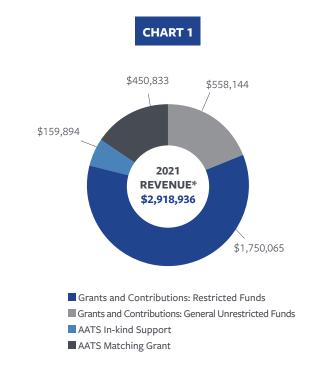
Total Investment Income, Net amounted to \$1.3 million (compared to \$0.8 million in 2020). All investment income is unrestricted.

We ended the fiscal year with unrestricted net assets of \$6,844,246 and \$5,346,573 in net assets restricted for programs in 2021 and beyond.

The financial position of the AATS Foundation remains strong thanks to the continued generous support of our donors and partners.

Emile A. Bacha, MD

Treasurer





*Please note, 2021 financial activities are unaudited at time of print.

Looking to the Future

The AATS Foundation looks to build upon its successes and has set multiple priorities for 2022 and beyond.



Review of program portfolio to be conducted by the **AATS Foundation Advisory Council and Board of Directors**



Expansion of existing partnerships and identification of new opportunities and partners



Creation of new funding campaign to be highlighted at 102nd Annual Meeting



Establishing a tax deductible vehicle for Canadian donors



Launch of Planned Giving initiative



Graham Circle

Sugarbaker Circle

Foundation Circle

Presidents' Circle

Mentors' Circle

Scholars' Circle

Leadership Circle

Founders' Circle

Benefactors' Circle

Hosting an AATS Foundation Golf Tournament

Lifetime Giving Circle Members

The AATS Foundation is grateful for donors who have made significant contributions throughout the years. Thank you to the following Lifetime Giving Circle Members:

Graham Circle \$1,000,000+

Thoracic Surgery **Edwards Lifesciences** Foundation Intuitive Surgical, Inc.

American Association for

Sugarbaker Circle \$500,000 - \$999,999

AstraZeneca AtriCure, Inc Medtronic

Foundation Circle \$250,000 - \$499,999

Ethicon

Ethicon China Oz Lemole Fund

Presidents' Circle \$100,000 - \$249,999

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Mentors' Circle \$50,000 - \$74,999

\$250,000 - \$499,999

\$100,000 - \$249,999

\$75,000 - \$99,999

\$50,000 - \$74,999

\$25,000 - \$49,999

\$10,000 - \$24,999

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*Lifetime Giving through December 31, 2021

2021 Donors and Sponsors

The AATS Foundation appreciates the generosity of the following supporters in 2021:

\$250,000+

American Association for Thoracic Surgery* AstraZeneca* Intuitive Surgical, Inc.*

\$100,000 - \$249,999

AtriCure. Inc. Edwards Lifesciences Foundation

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