



2019

ANNUAL REPORT

MISSION STATEMENT

PSI Foundation is a non-profit
physician centred organization
dedicated to improving the
health of Ontarians
through excellence and innovation in
clinically relevant research and education.

HISTORICAL BACKGROUND

Physicians' Services Incorporated (P.S.I.) commenced operation in November 1947 and soon became the largest prepaid medical care plan in Canada. P.S.I. was sponsored by the Ontario Medical Association and supported by about 8,000 practising physicians in the Province of Ontario. These participating physicians agreed to allow the Corporation to prorate their medical fees in order to meet administrative expenses and provide the reserves required by law.

In September 1969, P.S.I. ceased operation due to the implementation by the Ontario Government of what is now the Ontario Health Insurance Plan. The Board of P.S.I. and the participating physicians decided that the funds remaining in the general reserve, after meeting all obligations to subscribers and physicians, should be used to establish a foundation, the income of which would be applied to charitable activities within the health field.

ORGANIZATION

PSI Foundation was incorporated on June 4th, 1970 under the laws of the Province of Ontario and is registered with the Canada Revenue Agency as a public charitable foundation under the Federal Income Tax Act.

PSI's membership is composed of physicians representing each of the Ontario Medical Association's branch societies and six other persons appointed by the Board of Directors for their interest in the Foundation's activities. These six members and eight physician representatives of the medical societies form the Board of Directors. The management of the Foundation is vested in this Board. An Executive Committee acts for the Board when required between meetings of the Board.

Finance and Grants Committees make recommendations to the Board of Directors on investment policy and granting programs respectively. Both Committees are largely composed of members of the Board of Directors.

An Executive Director, who is responsible to the Board, administers PSI's programs, as approved by the Board.

SOURCE OF FUNDS

The original capital of the Foundation came from the remaining funds of Physicians' Services Incorporated, the doctor-sponsored prepaid medical care plan.

Although the Foundation does not solicit funds, as a charitable organization it is able to accept donations or bequests and to provide receipts for tax purposes.

PSI FOUNDATION 2019-2020

OFFICERS

W.D. Hemens, MD
President

A.J. Baker, MD
Vice-President

S.J. Moore, MA
Executive Director

AUDITORS

KPMG LLP

BANKERS & CUSTODIANS

Royal Bank of Canada
Royal Trust Corporation of Canada

GENERAL COUNSEL

Fleming, White & Burgess

INVESTMENT COUNSEL

18 Asset Management Inc.

Beutel, Goodman & Company Limited

Connor, Clark & Lunn Investment Management Ltd.

Connor, Clark & Lunn Institutional Infrastructure Fund

Crestpoint Real Estate Investments Ltd.

BOARD OF DIRECTORS

A.J. Baker, MD
Chief, Department of Critical Care
St. Michael's Hospital

G. Bodkin, CPA, CA
Partner
BDO Canada LLP

D.J. Cook, MD
Distinguished Professor of Medicine,
Clinical Epidemiology & Biostatistics
McMaster University

J. Drover, MD
Professor, Critical Care Medicine and Surgery
Queen's University, Kingston Health Sciences Centre

J.C. Eby, MBA
Corporate Director
Retired Investment Banker, Scotia Capital

A.S. Gershon, MD
Respirologist and Scientist
Sunnybrook Health Sciences Centre

W.D. Hemens, MD
Family Practice with ER and OB

N.A. Jumah, BSc, MD, DPhil
Obstetrician Gynaecologist
Thunder Bay Regional Health Sciences Centre

J.E. McGill, MBA
Retired Investment Counsellor
Highstreet Asset Management

P. Richardson, CPA, CA, CFA
Richardson Investment Consulting

J.A. Sharp, retired CPA, CA

C.R. Walker, MD
Professor of Pediatrics
Western University

EXECUTIVE COMMITTEE

A.J. Baker
D.J. Cook
W.D. Hemens, *Chair*
J. Sharp

GOVERNANCE COMMITTEE

A.J. Baker
W.D. Hemens, *Chair*
J. Sharp

FINANCE COMMITTEE

A.J. Baker
G. Bodkin
J. Eby
W.D. Hemens
A. Horan*
J. McGill
R.Y. McMurtry*
P. Richardson, *Vice-Chair*
J. Sharp, *Chair*

GRANTS COMMITTEE

A.J. Baker, *Co-Chair*
D.J. Cook, *Co-Chair*
J. Drover
A. Gershon
W.D. Hemens
I. Husain*†
N. Jumah
W.J. King*
C.R. Walker

MANAGEMENT & STAFF

S. Moore
J. Haxton
A. Matsumoto
H. Bruder

*special Non-Director Committee member
†joined 2019

HOUSE OF DELEGATES MEMBERSHIP LIST

MEDICAL SOCIETY REPRESENTATIVES

SOCIETY NAME	NAME
Cambridge Academy of Medicine	V. Cherniak, MD
Central Toronto Clinical Society	J.H.C. Chiu, MD
Cornwall Academy of Medicine	R. Menon, MD
Doctor's Hospital Medical Society	R. Frankford, MD
Dufferin County Medical Society	G.A. Vanderburgh, MD
Eglinton Medical Society	J.J. Lipsitz, MD
Greater Niagara Medical Society	N.S. Huq, MD
Grey County Medical Society	K.W. Clark, MD
Haldimand County Medical Society	I. McMichen, MD
Halton County Medical Society	G.J.M. Maley, MD
Hamilton Academy of Medicine	D. Cook, MD
Hastings & Prince Edward Medical Society	M. Holowaty, MD
Hospital for Sick Children Medical Society	Y. Finkelstein, MD
Kent County Medical Society	I. J. MacLean, MD
Kingston Academy of Medicine	J. Drover, MD
Kirkland District Medical Society	R. Denton, MD
Kitchener-Waterloo Academy of Medicine	J.C. Craig, MD
The London & District Academy of Medicine	C.R. Walker, MD
Muskoka Medical Society	W.D. Hemens, MD
Norfolk County Medical Society	G.F. Fisher, MD
North Bay District Medical Society	H.G. McKercher, MD
North Peel Medical Society	K.J. Armitage, MD
Northwestern Ontario Medical Society	J.A. Spencer, MD
Ottawa Academy of Medicine	W.J. King, MD
Oxford County Medical Society	D.A. Neal, MD
Parry Sound Medical Society	D. Hardie, MD
Peterborough County Medical Society	G. Powell, MD
Renfrew County Medical Society	D. Park, MD
St. Michael's Hospital Clinical Society	A.J. Baker, MD
Scarborough Clinical Society	K.H. Ng, MD
Sudbury District Medical Society	S. Nawaz, MD
Sunnybrook Medical Society	A. Gershon, MD
Thunder Bay Medical Society	V. DeSa, MD
Toronto East Medical Society	B. Kee, MD
Toronto Hospital Clinical Society	D.J. McNeely, MD
Winchester-Kemptville Medical Society	G.N. Houze, MD
York Central Medical Society	P.C.Y. Woo, MD
York-Finch Medical Society	C.H. Baxter, MD

BOARD APPOINTEES

G. Bodkin, CPA, CA
 J. Eby, MBA
 N.A. Jumah, MD
 J. McGill, MBA
 P.M. Richardson, CPA, CA, CFA
 J. Sharp, CPA, CA

ONTARIO MEDICAL ASSOCIATION REPRESENTATIVES

C. Clarson, MD
 J. Tsang, MD
 H. Yousuf, MD

PRESIDENT'S REMARKS

June 4, 2020 - Physicians' Services Incorporated Foundation will be celebrating its 50th anniversary. We are proud of its achievements!

Physicians of Ontario demonstrated their leadership in 1970 when they established a \$16 million dollar endowment to support research “to help improve the health of Ontarians”. Through excellent stewardship the Foundation has awarded more than \$140 million dollars in grants and has more than \$100 million dollars in managed assets. We are the only foundation in North America to exclusively fund clinician scientists with an emphasis on knowledge translation.

Physicians' Services Incorporated (PSI) has funded grants in many surgical and medical areas that have resulted in changes to medical bedside practice. A few examples of our successes include:

- The isolation of the gene for cystic fibrosis
- The advancement of better understanding of renal failure and dialysis
- The treatment of *Clostridium difficile* colitis using fecal transplantation
- The development of the Canadian Syncope score
- The understanding of the burden of over or under diagnosing COPD
- The improvement of understanding of acute traumatic brain syndrome, and acute spinal cord injury
- The increased knowledge of the estimated effects of adding universal public coverage of an essential medicines list to existing public drug plans
- The understanding of early decisions to withdraw life sustaining therapy in cardiac arrest survivors
- The understanding of fracture fixation in hip surgery
- The introduction of benefits of home hemodialysis
- The development of guidelines in critical care and trauma.

The success of this knowledge translation is universally accepted.



PRESIDENT'S REMARKS (CONTINUED)

These achievements have been made possible by the dedication and service of clinician scientists, physician volunteers and volunteer financial experts who have governed the foundation. The Board has been supported by the expert management of Sam Moore, our Executive Director with the assistance of Ms. Jessica Haxton, Ms. Asumi Matsumoto and Ms. Heather Bruder.

PSI recognizes the significant challenges to all researchers brought about by the COVID-19 pandemic. Our continued commitment to funding excellence in research remains vigorous. On March 11 PSI announced a one million dollar fund for COVID-19 research. The first grant will be funded in June.

To mark our 50th anniversary milestone, we have launched two new funding streams: the PSI 50th anniversary Mid career awards (\$2.4 million dollar award co-funded by the recipients' university) and a Knowledge Translation Fellowship in Mental Health and Addiction (\$600,000 award given to two recipients). The latter was established to highlight the Foundation's commitment to funding in this important area.

The Grants Committee is the engine of the Foundation. It meets quarterly to review a substantial number of grant requests and to work on strategic planning. The finance committee works tirelessly and diligently to preserve and increase the capital of our endowment while still producing income to support an ever increasing number of programs.

PSI's unique response in times of economic stress in our country, such as Great Recession of 2008 and COVID-19, was to increase funding to researchers to prevent laboratory closures. Once again, the Grants committee expects an increased demand for support. We will do our utmost to meet these needs.

The founders believed that our ability to learn, reflect and translate that learning into action rapidly is our greatest strength. I believe we are currently well placed to significantly impact the serious health needs of our population now and in the future.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "William Hennes", written in a cursive style.

FUNDING PROGRAMS & POLICIES

GRANTING POLICY

PSI Foundation is a granting agency and does not normally engage directly in charitable activities other than awarding medical fellowships. In accordance with the Federal Income Tax Act, PSI must award grants to other registered charities as defined by the Income Tax Act. Hospitals and medical schools come within this definition for the purposes of the Foundation's granting activities. Organizations seeking funds must provide the organization's charitable registration number issued by the Canada Revenue Agency. It is a policy of the Foundation to devote its funds to charitable endeavours in the health field within the Province of Ontario only.

AREAS OF NON-SUPPORT

While not an all-inclusive list, the following areas are not supported by the Foundation:

- Annual fund raising campaigns
- Building funds or other capital cost campaigns
- Research in the areas of cancer, heart and stroke, drug and alcohol abuse, pharmaceutical drug studies or where there is relatively more funding opportunities available through other agencies
- Systematic reviews and meta-analyses
- Operating costs of any organization or department
- Budget deficits
- Service programs
- Ongoing research
- Major equipment, unless required for a research project being supported by the Foundation
- Projects outside the Province of Ontario
- Films, books and journals.

PSI Foundation will support only one project per investigator at any given time. If an investigator is currently being supported by the Foundation as the principal investigator, PSI will not consider an application for a new project until the current granting period has ended.

APPLICATION PROCEDURE

Application guidelines and forms are available on the [Foundation's website](#). While PSI obtains independent appraisals of operating grant applications, the final decision on each application lies with the Grants Committee and Board of Directors.

If in doubt as to whether a proposal would fit within PSI's interests or policies, please [contact the Foundation](#) for assistance.

FUNDING PROGRAMS & POLICIES

FUNDING PROGRAMS

PSI's granting interests focus on two areas - education of practising physicians and health research with emphasis on research relevant to patient care.

OPERATING GRANTS

HEALTH RESEARCH

Within this broad category, PSI's preference is to support research that is of direct relevance to the care of patients. PSI offers funding in the following streams:

Clinical Research

Clinical research is defined as research that is of direct relevance to patient care. Studies involving animals will be considered only if the animals are required as an immediate patient surrogate, which should be indicated in a written statement attached to the application.

Medical Education Research

Funds are available to support research projects designed to assess the post M.D. educational environment such as curricula, methods and teaching resources. PSI Foundation recognizes that research within this area may involve teams that include non-medical researchers.

Health Systems Research

Research focusing within the health care system, such as preventive medicine, care of the elderly, communications within the system, underserved regions and ways of enhancing the effectiveness of medical practice, will be considered under this category.

The maximum amount and duration is \$250,000 over 3 years, with a maximum of \$100,000 for any year.

NEW INVESTIGATOR RESEARCH

This funding stream is only available to those investigators within the first 5 years of his or her first academic appointment or clinical fellows. The maximum amount and duration is \$250,000 over 3 years, with a maximum of \$100,000 for any year.

RESIDENT RESEARCH

Medical research being undertaken by a resident will be considered if the project is supervised by a physician with an academic appointment. A resident project's maximum duration is two years, with a maximum amount of \$30,000.

HEALTHCARE RESEARCH BY COMMUNITY PHYSICIANS

Within this funding stream, physicians practising in a community setting may apply for a grant to assist them in undertaking a review of their practice patterns which would enhance effectiveness of practice and patient care in their own clinic, hospital or region.

The maximum amount and duration is \$250,000 over 3 years, with a maximum of \$100,000 for any year.

FUNDING PROGRAMS & POLICIES

FUNDING PROGRAMS (CONTINUED)

SALARY SUPPORT

GRAHAM FARQUHARSON KNOWLEDGE TRANSLATION FELLOWSHIP

Knowledge translation research aims at transitioning research discoveries to the real world to improve health outcomes. This prestigious Fellowship protects research time of a new, promising clinician, thereby allowing the Fellow the opportunity to pursue their research interests.

To best meet potential fellows' needs, PSI allows each fellow to allocate award funds to either \$150,000 per year for two years or \$100,000 per year for three years.

RESEARCH TRAINEE AWARD

The primary aim of this fellowship is to provide highly qualified Medical Doctors (MD's) with clinically applicable research training opportunities and support. Applicants must be an M.D. in a Ph.D. or MSc. program at an Ontario university or in a combined M.D./Ph.D. or MSc. program at an Ontario university.

EDUCATIONAL SUPPORT

EDUCATIONAL FELLOWSHIP FOR PRACTISING PHYSICIANS

This fellowship is directed at physicians in Ontario, particularly those residing outside of the teaching centres, who wish to take a period of training to bring a needed clinical skill or knowledge to the community or to undertake training in research methodology.

The fellowship provides course fees, if any, transportation, room, and board costs. Funds are not provided to replace income lost while undertaking a training program and the program is not designed to assist physicians taking refresher courses.

Applications will be considered for support of physicians who have undertaken training courses that commenced up to three months prior to the time the application is considered.

FUNDING PROGRAMS & POLICIES

PROGRAM ACTIVITIES

50TH ANNIVERSARY FUNDING STREAMS

In celebration of our 50th anniversary, PSI launched the following one-time funding opportunities:

MENTAL HEALTH KNOWLEDGE TRANSLATION FELLOWSHIP

This prestigious Fellowship protects research time of a new, promising clinician, thereby allowing the Fellow the opportunity to pursue their research interests. This new fellowship is specifically earmarked for mental health research.

PSI-50 MID-CAREER CLINICAL RESEARCH AWARD

This award for mid-career scientists recognizes that this phase of a researcher's career is particularly challenging, with additional academic roles and responsibilities as well as the ongoing clinical work, and it will protect research time for research that aligns with PSI Foundation priorities.

PROGRAM ACTIVITIES

Program Activities include non-direct granting funds that allow the Foundation to engage stakeholders and respond to their needs.

PSI VISITING SCHOLARS

PSI's Visiting Scholar funding program aims to support a specific need identified by a given medical university and PSI's Grants Committee. This program provides funds for a medical university to attract an external expert to address such a need. This program is open to all six medical universities in Ontario.

LUNCH & LEARNS

The purpose of the Lunch and Learn program is to connect with clinician researchers at the six medical universities in Ontario to increase understanding of PSI's funding programs and priorities, as well as connect new investigators and faculty with well-established researchers.

FELLOWS RETREAT

The purpose of the Fellows Retreat is to provide the Graham Farquharson Knowledge Translation (KT) Fellows with an opportunity to connect with each other and allow PSI to receive constructive feedback on both the Graham Farquharson Knowledge Translation Fellowship program and PSI overall.

2019 GRANTING ACTIVITIES

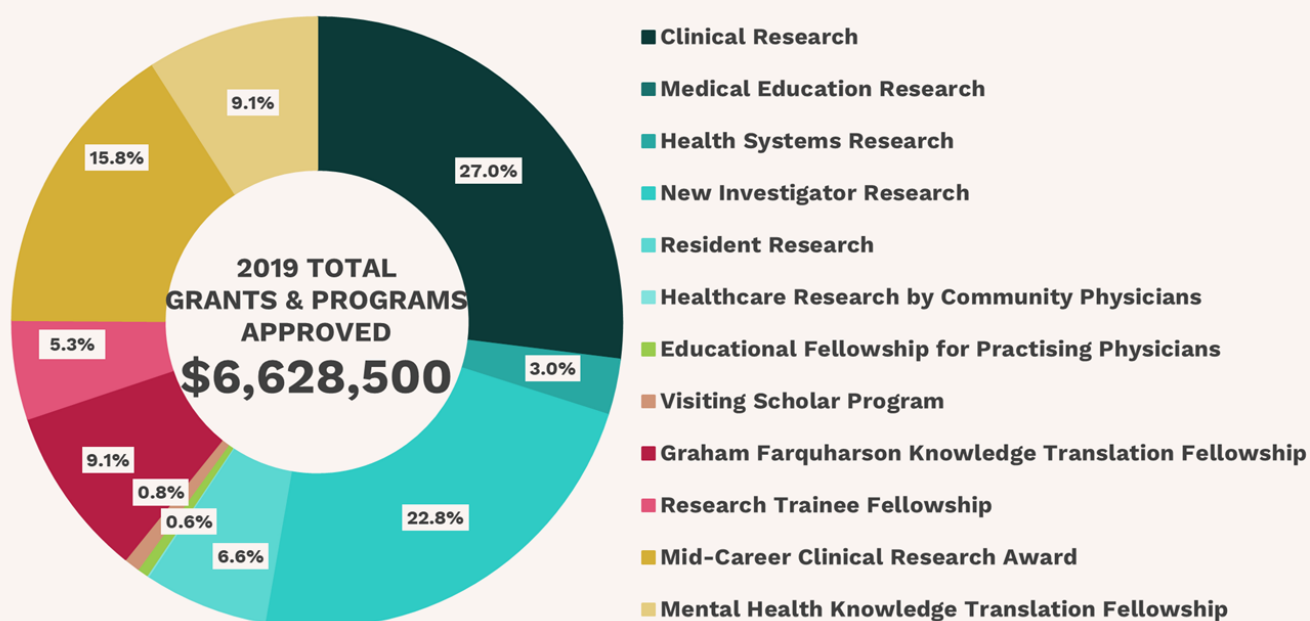
OVERVIEW

PSI received 129 eligible applications in 2019 totalling \$16 million across the funding streams of Health Research, New Investigator, Resident Research, Community-Based Research, and Educational Fellowship for Practising Physicians. Of these 129 eligible applications in 2019, the Committee approved a total of 42 grants totalling \$3.98 million.

In addition to the above funding streams, PSI awarded two Graham Farquharson KT Fellowships (\$600,000) and nine Research Trainee Fellowships (\$348,000).

Furthermore, under the 50th Anniversary funding streams, PSI received 16 applications for the PSI-50 Mid-Career Clinical Research Award and 7 applications for the PSI Mental Health Knowledge Translation (KT) Fellowship. The Committee awarded seven Mid-Career Clinical Research Awards (\$1,050,000) and two Mental Health KT Fellowships (\$600,000).

PSI would like to thank all of the applicants for their submissions, external peer reviewers for enhancing the scientific rigour of the granting program, and Ontario institutions for supporting PSI with the award process.



ENHANCEMENTS

In 2019, the Grants Committee made the following enhancements to PSI's funding programs:

- Increased the amount and duration of funding for Health Research grants from \$200,000/2 years to \$250,000/3 years (effective January 1, 2020)
- Increased the amount and duration of funding for Healthcare Research by Community Physicians from \$50,000/2 years to \$250,000/3 years (effective January 1, 2020)
- Removed the \$1,500 limit in the operating grant budget for publications, presentations, and conference costs (effective January 1, 2020)

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED

Please visit our [website](#) for additional details.

GRANTS

New Investigator

Dr. A. Simpson Dr. N. Baxter St. Michael's Hospital	<i>The Dr. Mom Cohort: A population-based study of pregnancy outcomes and parental leave practices of Ontario's women</i>	3 years	\$242,500
Dr. E. Brennan Queen's University	<i>Implementation of an in situ personalized educational intervention to improve CPR skills in critical care nurses</i>	3 years	\$102,000
Dr. S. Oczkowski McMaster University	<i>Development and validation of an instrument to measure the quality of care in medical assistance in dying (MAID)</i>	2 years	\$157,000
Dr. R. Shulman Dr. B. Shah Hospital for Sick Children	<i>The impact of pharmacare for children and youth on diabetes control and on socioeconomic disparity in diabetes control</i>	1 year	\$44,500
Dr. R. Appireddy Queen's University	<i>Patient experience and healthcare costs with home virtual visits, a multiple methods study</i>	3 years	\$242,500
Dr. D. de SA Dr. O. Ayeni McMaster University	<i>Soft-tissue quadriceps autograft ACL-reconstruction in the skeletally-immature vs. hamstrings (SQuASH): A multi-centre pilot randomized controlled trial</i>	3 years	\$249,500
Dr. B. Nolan St. Michael's Hospital	<i>A prospective observational study of trauma resuscitation using an integrated artificial intelligence program at a Level 1 trauma centre</i>	3 years	\$248,500
Dr. J. Warman Chardon Dr. K. Boycott Children's Hospital of Eastern Ontario	<i>MYO-Care Ontario: Diagnosis and discovery pipeline for patients with genetic myopathies</i>	3 years	\$227,000

Clinical Research

Dr. G. Ronen McMaster University	<i>How can children with epilepsy adopt and maintain a healthy and active lifestyle?</i>	2 years	\$138,000
Dr. K. Boutis Dr. A. Boutin Hospital for Sick Children	<i>A randomized control trial of casting versus pediatric walker- boot in the management of toddler's fractures</i>	2 years	\$199,500

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

Clinical Research (continued)

Dr. T. Kendzerska Ottawa Hospital Research Institute	<i>The relationship between sleep disordered breathing, opioid use and adverse long-term outcomes: A population-based study</i>	2 years	\$122,000
Dr. H. Alazem Dr. P. Longmuir Children's Hospital of Eastern Ontario	<i>Impacting children's physical and mental health through kinesiology support in clinical care</i>	2 years	\$199,500
Dr. E. Bogoch Dr. J. Sale St. Michael's Hospital	<i>Caring for self and others after a fragility fracture</i>	2 years	\$142,000
Dr. C. Birken Hospital for Sick Children	<i>PARENT Trial: Preventing obesity in toddlers through group based parenting intervention in primary care</i>	2 years	\$199,000
Dr. L. Lipscombe Women's College Hospital	<i>Quantifying future diabetes risk in pregnant women</i>	2 years	\$199,000
Dr. D. Dymant Children's Hospital of Eastern Ontario	<i>Screening of re-purposed drugs for individuals with Dravet syndrome</i>	2 years	\$197,500
Dr. A. Seely Dr. S. Dhanani Ottawa Hospital Research Institute	<i>Single center feasibility implementation of Donation Advisor – a novel clinical decision support tool to assist with donation after circulatory determination of death</i>	2 years	\$195,000
Dr. D. Ratano Dr. E. Fan University Health Network	<i>New strategies to improve anticoagulation and blood resources management during extracorporeal membrane oxygenation in adult patients</i>	2 years	\$196,000

Health Systems Research

Dr. N. Jumah Northern Ontario School of Medicine	<i>Do Di Seem Way Win: Traditional birth knowledge and experiences in the Shibogama First Nations</i>	2 years	\$196,000
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Resident Research

Dr. J. Zamboni Dr. K. Boycott Children's Hospital of Eastern Ontario	<i>Implementation of 'Rapid Genomics' for timely diagnosis of critically ill children</i>	11 months	\$17,500
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2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

Resident Research (continued)

Dr. R. Vanner Dr. M. Minden University Health Network	<i>Interrogating clonal hematopoiesis in melanoma patients treated with immunotherapy</i>	1 year	\$29,500
Dr. S. Zhang Dr. B. Zevin Queen's University	<i>Sleep deprivation and medication errors in surgery: a prospective observational study</i>	2 years	\$20,000
Dr. J. Klowak Dr. R. Chanclani McMaster University	<i>Incidence and outcomes of acute kidney injury among hospitalized children with diabetic ketoacidosis in Ontario</i>	1 year	\$15,500
Dr. F. Chan Dr. A. Pawelec-Brzychczy London Health Sciences Centre	<i>Triaging patients to appropriate healthcare resources using a validated symptom checker</i>	10 months	\$19,500
Dr. T. Hu Dr. K. Sheehan University Health Network	<i>Assessing the quality of discharge summaries for general internal medicine patients diagnosed with delirium</i>	6 months	\$10,500
Dr. M.A. Czuczman Dr. H. Shanthanna McMaster University	<i>Randomized control trial of ultrasound-guided erector spinae block versus shoulder periarticular anesthetic infiltration for pain control after arthroscopic shoulder surgery</i>	11 months	\$19,500
Dr. D. Massicotte-Azarniouch Dr. M. Sood Ottawa Hospital Research Institute	<i>Understanding the incidence and outcomes of ANCA vasculitis using of routinely collected healthcare data</i>	9 months	\$20,000
Dr. M. Sklar Dr. M.E. Wilcox University Health Network	<i>EEG phase SynchrOny, Sedation and delirium in the CVICU – The SOS Study</i>	2 years	\$29,000
Dr. D. Mealiea Dr. J.A. McCart Sinai Health System	<i>Investigating the immunotherapeutic effects of oncolytic vaccinia virus for the treatment of advanced colorectal cancer</i>	1 year	\$20,000
Dr. G. Costain Dr. R. Mendoza-Londono Hospital for Sick Children	<i>Investigating the genetic landscape of clonal selection in sperm</i>	1 year	\$30,000
Dr. E. Hahn Dr. B. Clarke University Health Network	<i>Integrated genomic analysis of HPV negative squamous cell carcinoma of the vulva</i>	6 months	\$30,000

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

Resident Research (continued)

Dr. B. Hummel Dr. D. Bierstone Dr. R. Jetty Children's Hospital of Eastern Ontario	<i>Child health promotion through community educational sessions in an urban Inuit community: A needs assessment</i>	10 months	\$12,000
Dr. A. Dmytriw Dr. V. Pereira University Health Network	<i>Off-label use of endovascular flow diverting stents for the treatment of intracranial aneurysms</i>	8 months	\$20,000
Dr. R. Alahmed Dr. P. Lapner Ottawa Hospital Research Institute	<i>Comparison of standard versus posteriorly augmented components in shoulder arthroplasty, a biomechanical study</i>	9 months	\$30,000
Dr. P. Gauthier Dr. P. Beaulé Ottawa Hospital Research Institute	<i>Cerclage wires or lag screws for the treatment of intraoperative calcaneal fractures? A biomechanical study</i>	9 months	\$29,000
Dr. O. Chauhan Dr. M. Bhatt Dr. A. Plint Children's Hospital of Eastern Ontario	<i>Skin glue to reduce peripheral intravenous catheter failure rate in children: a randomized controlled trial</i>	11 months	\$29,500
Dr. A. Bunting Dr. A. Adamczyk Dr. K. Lalonde Ottawa Hospital Research Institute	<i>Effect of multimodal patient education with a personalized 3D printed model in patients with severe periarticular ankle fractures</i>	14 months	\$23,500
Dr. W. Hadden Dr. H. Abdelbary Ottawa Hospital Research Institute	<i>Using a novel 3D-printed titanium hip replacement rat model to map biofilm formation and osseointegration during periprosthetic joint infection</i>	2 years	\$30,000

Healthcare Research by Community Physicians

Dr. M. Elia Western University/Lawson Health Research Institute	<i>Feasibility pilot evaluation of prescription to get active (RxTGA)</i>	1 year	\$6,000
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Educational Fellowship for Practising Physicians

Dr. S. Piteau	<i>Pediatrics Leadership Program, Harvard Medical School</i>	1 year	\$16,500
Dr. M. Ballantine	<i>Foundation Course in Occupational Medicine – University of Alberta</i>	10 months	\$5,500

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

Educational Fellowship for Practising Physicians (continued)

Dr. R. Zacharias	<i>The Media and Medicine Certificate Program, Harvard Medical School</i>	6 months	\$16,000
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Graham Farquharson Knowledge Translation Fellowship

Dr. T. Kendzerska Ottawa Hospital Research Institute	<i>The Relationship between sleep disordered breathing, opioid use and adverse long-term outcomes: A population-based study</i>	2 years	\$300,000
Dr. P. Tanuseputro Ottawa Hospital Research Institute	<i>Improving palliative and end-of-life care in Ontario</i>	3 years	\$300,000

Research Trainee Fellowship

Dr. S. Ekhtiari McMaster University	<i>2020 PSI Research Trainee Fellowship</i>	10 months	\$25,000
Dr. H. Chin McMaster University	<i>2020 PSI Research Trainee Fellowship</i>	1 year	\$25,000
Dr. D. Guy Western University/Lawson Health Research Institute	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$50,000
Dr. M. Schorr Western University/Lawson Health Research Institute	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$50,000
Dr. L. Caulley University of Ottawa	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$48,000
Dr. S. Strauss University of Ottawa	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$25,000
Dr. K. Chung University of Toronto	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$50,000
Dr. H. Muaddi University of Toronto	<i>2020 PSI Research Trainee Fellowship</i>	2 years	\$50,000
Dr. L. Mantella Queen's University	<i>2020 PSI Research Trainee Fellowship</i>	1 year	\$25,000

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

50TH ANIVERSARY FUNDING STREAMS

Mental Health KT Fellowship

Dr. J. Sukhera London Health Sciences Centre	<i>Stigma deconstructed: Reducing the stigma of mental illness through digital knowledge translation</i>	3 years	\$300,000
Dr. T. Bennett McMaster University	<i>Family Check-Up Canada</i>	3 years	\$300,000

PSI-50 Mid-Career Clinical Research Award

Dr. V. Thiruganasambandamoorthy Ottawa Hospital Research Institute	<i>Multi-center cluster-randomized implementation of practice recommendations using the Canadian syncope risk score for emergency department syncope management</i>	3 years	\$150,000
Dr. I. Chen Ottawa Hospital Research Institute	<i>The Canadian Hysterectomy Research Program: Improving surgical care for women from decision to discharge</i>	3 years	\$150,000
Dr. K. Burns St. Michael's Hospital	<i>Advancing conduct and reporting of sex and gender based analysis in critical care: A program of research</i>	4 years	\$150,000
Dr. M. Marcucci McMaster University	<i>Minimizing perioperative bleeding and hypotension to reduce postoperative delirium and cognitive decline after noncardiac surgery</i>	3 years	\$150,000
Dr. E. Finger Western University/Lawson Health Research Institute	<i>Treating apathy and empathy deficits in frontotemporal dementia</i>	4 years	\$150,000
Dr. L. Gaudet Queen's University	<i>New horizons: Optimizing care of pregnancies complicated by obesity</i>	3 years	\$150,000
Dr. C. Cheng Nothorn Ontario School of Medicine	<i>How can we better deliver accessible, quality mental health and addictions services to youth in rural and remote Ontario?</i>	4 years	\$150,000

2019 GRANTING ACTIVITIES

GRANTS & PROGRAMS APPROVED (CONTINUED)

PROGRAMS

Visiting Scholar Program

Queen's University	<i>2019 PSI Visiting Scholar Program</i>	1 year	\$15,000
Northern Ontario School of Medicine	<i>2019 PSI Visiting Scholar Program</i>	1 year	\$9,500
Children's Hospital of Eastern Ontario	<i>PSI Visiting Scholar Program: Transforming into a Learning Health System</i>	1 year	\$15,000
McMaster University	<i>2020 PSI Visiting Scholar Program at McMaster University</i>	1 year	\$15,000

GRAND TOTAL

\$6,628,500

DR. ANDREW PINTO

"Knowledge translation is a key part of all research, but is absolutely vital to achieving the ambitious mission of the Upstream Lab: to reorient healthcare to consider and intervene on social determinants. We have long known that factors such as income, housing and employment make a big difference in individual and collective health. But we lack evidence-based interventions and service models that consider all facets of health, and that fully integrate health and social care. The PSI Graham Farquharson KT Fellowship will support me in studying how robust data on social determinants can improve patient care, how novel interventions can address social needs, and how organizations can change their culture through quality improvement. This work will also get patients and communities involved in setting the agenda to ensure that their views and priorities are at the heart of our efforts to tackle social determinants." - Dr. Andrew Pinto

Dr. Andrew Pinto is the founder and director of The Upstream Lab, where he leads a team to design and rigorously evaluate interventions that address the social determinants of health. These are the daily living conditions that strongly predict who is healthy and who becomes sick. Dr. Pinto works with patients, health providers, community services and policymakers to develop interventions at the individual, organization, neighbourhood and population level.

Dr. Pinto is a Public Health and Preventive Medicine specialist and family physician at St. Michael's Hospital. He completed his residency at the University of Toronto and his Master's in Health Policy, Planning and Financing at the London School of Economics and the London School of Hygiene and Tropical Medicine as a Commonwealth Scholar.

Currently, he is a Scientist in the Centre for Urban Health Solutions at the Li Ka Shing Knowledge Institute at St. Michael's Hospital and an Assistant Professor at the University of Toronto, appointed to the Department of Family and Community Medicine, Faculty of Medicine and the Dalla Lana School of Public Health.



2019 RESULTS OF RESEARCH

PUBLICATIONS ON PSI-FUNDED PROJECTS

Title	Grantee	Citation
<i>The effect of torsional moments on the posterolateral rotatory stability of a lateral ligament deficient elbow: An in vitro biomechanical investigation</i>	Dr. A. Badre	Clin Biomech (Bristol, Avon). 2019 Jul;67:85-89.
<i>Role of the anconeus in the stability of a lateral ligament and common extensor origin-deficient elbow: an in vitro biomechanical study</i>	Dr. A. Badre	J Shoulder Elbow Surg. 2019 May;28(5):974-981.
<i>Integration of Genetic Testing and Pathology for the Diagnosis of Adults with FSGS.</i>	Dr. M. Barua	Clin J Am Soc Nephrol. 2019 Jan 15. pii: CJN.08750718.
<i>Association of Surgical Intervention for Adhesive Small-Bowel Obstruction With the Risk of Recurrence</i>	Dr. R. Behman	JAMA Surg. 2019 May 1;154(5):413-420. doi: 10.1001/jamasurg.2018.5248.
<i>Evolving Management Strategies in Patients with Adhesive Small Bowel Obstruction: a Population-Based Analysis.</i>	Dr. R. Behman	J Gastrointest Surg. 2018 Dec;22(12):2133-2141.
<i>Longer Trials of Non-operative Management for Adhesive Small Bowel Obstruction Are Associated with Increased Complications.</i>	Dr. R. Behman	J Gastrointest Surg. 2019 May 6. doi: 10.1007/s11605-019-04156-6
<i>The PROTROPIC feasibility study: prognostic value of elevated troponins in critical illness</i>	Dr. E.P. Belley-Cote	Can J Anaesth. 2019 Jun;66(6):648-657.
<i>Surgical peripheral nerve decompression for the treatment of painful diabetic neuropathy of the foot - A level 1 pragmatic randomized controlled trial.</i>	Dr. T. Best	Diabetes Res Clin Pract. 2019 Jan;147:149-156.
<i>22q11.2 Deletion Syndrome-Associated Parkinson's Disease.</i>	Dr. E. Boot	Mov Disord Clin Pract. 2018 Nov 9;6(1):11-16.
<i>CDX2 and Muc2 immunohistochemistry as prognostic markers in stage II colon cancer.</i>	Dr. M. Cecchini	Hum Pathol. 2019 Aug;90:70-79.
<i>Type of Pelvic Disease as a Risk Factor for Surgical Site Infection in Women Undergoing Hysterectomy.</i>	Dr. I. Chen	J Minim Invasive Gynecol. 2019 Sep - Oct;26(6):1149-1156. doi: 10.1016/j.jmig.2018.11.015. Epub 2018 Nov 30.

2019 RESULTS OF RESEARCH

PUBLICATIONS ON PSI-FUNDED PROJECTS (CONTINUED)

Title	Grantee	Citation
<i>Effects of Whole-Body Vibration Therapy on Distal Tibial Myotendinous Density and Volume: A Randomized Controlled Trial in Postmenopausal Women</i>	Dr. A. Cheung	JBMR Plus. 2018 Dec 13;3(5):e10120.
<i>"All the ward's a stage": a qualitative study of the experience of direct observation of handoffs.</i>	Dr. M. Coffey	Adv Health Sci Educ Theory Pract. 2019 May;24(2):301-315.
<i>Readmission following hypoxic ischemic brain injury: a population-based cohort study</i>	Dr. N. Cullen	CMAJ Open. 2018 Oct-Dec; 6(4): E568-E574.
<i>Faculty and Resident Perspectives on Using Entrustment Anchors for Workplace-Based Assessment.</i>	Dr. N. Dudek	J Grad Med Educ. 2019 Jun;11(3):287-294.
<i>Diaphragmatic myotrauma: a mediator of prolonged ventilation and poor patient outcomes in acute respiratory failure</i>	Dr. E. Goligher	Lancet Respir Med. 2019 Jan;7(1):90-98. doi: 10.1016/S2213-2600(18)30366-7. Epub 2018 Nov 16.
<i>The clinical heterogeneity of preeclampsia is related to both placental gene expression and placental histopathology.</i>	Dr. D. Gynspan	Am J Obstet Gynecol. 2018 Dec;219(6):604.e1-604.e25. doi: 10.1016/j.ajog.2018.09.036. Epub 2018 Sep 29.
<i>Identification of TEX101-associated Proteins Through Proteomic Measurement of Human Spermatozoa Homozygous for the Missense Variant rs35033974.</i>	Dr. K. Jarvi	Mol Cell Proteomics. 2019 Feb;18(2):338-351.
<i>The development and validation of magnetic resonance elastography for fibrosis staging in primary sclerosing cholangitis.</i>	Dr. K. Jhaveri	Eur Radiol. 2019 Feb;29(2):1039-1047.
<i>Microbial dysbiosis and mortality during mechanical ventilation: a prospective observational study.</i>	Dr. J. Johnstone	Respir Res. 2018 Dec 7;19(1):245. doi: 10.1186/s12931-018-0950-5.
<i>Cervical Cancer Screening Access for Women Who Experience Imprisonment in Ontario, Canada</i>	Dr. F. Kouyoumdjian	JAMA Netw Open. 2018 Dec; 1(8): e185637.
<i>Primary care utilization in people who experience imprisonment in Ontario, Canada: a retrospective cohort study.</i>	Dr. F. Kouyoumdjian	BMC Health Serv Res. 2018 Nov 9;18(1):845. doi: 10.1186/s12913-018-3660-2.

2019 RESULTS OF RESEARCH

PUBLICATIONS ON PSI-FUNDED PROJECTS (CONTINUED)

Title	Grantee	Citation
<i>Health care utilization by people with HIV on release from provincial prison in Ontario, Canada in 2010: a retrospective cohort study.</i>	Dr. F. Kouyoumdjian	AIDS Care. 2019 Jul;31(7):785-792.
<i>Identifying cirrhosis, decompensated cirrhosis and hepatocellular carcinoma in health administrative data: A validation study</i>	Dr. L. Lapointe-Shaw	PLoS One. 2018 Aug 22;13(8):e0201120.
<i>Pitfalls in measuring temporal trends for late diagnosis of viral hepatitis.</i>	Dr. L. Lapointe-Shaw	J Hepatol. 2019 Dec;71(6):1251-1254.
<i>Subnormothermic Oxygenated Perfusion Optimally Preserves Donor Kidneys Ex Vivo.</i>	Dr. P. Luke	Kidney Int Rep. 2019 May 22;4(9):1323-1333.
<i>Magnetic resonance-guided focused ultrasound thalamotomy for treatment of essential tremor: A 2-year outcome study.</i>	Dr. Y. Meng	Mov Disord. 2018 Oct;33(10):1647-1650.
<i>Development of the Integrated Parkinson's Care Network (IPCN): using co-design to plan collaborative care for people with Parkinson's disease.</i>	Dr. T. Mestre	Qual Life Res. 2019 May;28(5):1355-1364.
<i>Long-Term Effects of Phased Implementation of Antimicrobial Stewardship in Academic ICUs: 2007-2015</i>	Dr. B.J. Minnema	Crit Care Med. 2019 Feb;47(2):159-166.
<i>Melatonin activity and receptor expression in endometrial tissue and endometriosis</i>	Dr. A. Mosher	Hum Reprod. 2019 Jul 8;34(7):1215-1224.
<i>Association of low birth weight and prematurity with clinical outcomes of childhood nephrotic syndrome: a prospective cohort study.</i>	Dr. R. Parekh	Pediatr Nephrol. 2019 Sep;34(9):1599-1605.
<i>Cancer screening rates among transgender adults: Cross-sectional analysis of primary care data.</i>	Dr. A. Pinto	Can Fam Physician. 2019 Jan;65(1):e30-e37.
<i>Routine collection of sexual orientation and gender identity data: a mixed-methods study.</i>	Dr. A. Pinto	CMAJ. 2019 Jan 21; 191(3): E63-E68.
<i>Screening for poverty and intervening in a primary care setting: an acceptability and feasibility study.</i>	Dr. A. Pinto	Fam Pract. 2019 Oct 8;36(5):634-638. doi: 10.1093/fampra/cmz129.

2019 RESULTS OF RESEARCH

PUBLICATIONS ON PSI-FUNDED PROJECTS (CONTINUED)

Title	Grantee	Citation
<i>Health outcomes related to the provision of free, tangible goods: A systematic review</i>	Dr. A. Pinto	PLoS One. 2019 Mar 20;14(3):e0213845.
<i>Screening for poverty and intervening in a primary care setting: an acceptability and feasibility study.</i>	Dr. A. Pinto	Fam Pract. 2019 Oct 8;36(5):634-638.
<i>Comparison of prescribing practices for older adults treated by female versus male physicians: A retrospective cohort study.</i>	Dr. P. Rochon	PLoS One. 2018 Oct 22;13(10):e0205524.
<i>Use of Directly Observed Therapy to Assess Treatment Adherence in Patients With Apparent Treatment-Resistant Hypertension</i>	Dr. M. Ruzicka	JAMA Intern Med. 2019 Jun 17. doi: 10.1001/jamainternmed.2019.1455.
<i>Trends in elective and ruptured abdominal aortic aneurysm repair by practice setting in Ontario, Canada, from 2003 to 2016: a population-based time-series analysis</i>	Dr. K. Salata	CMAJ Open. 2019 Apr-Jun; 7(2): E379-E384.
<i>The impact of randomized trial results on abdominal aortic aneurysm repair rates from 2003 to 2016: A population-based time-series analysis.</i>	Dr. K. Salata	Vascular. 2019 Aug;27(4):417-426.
<i>Effect of psyllium (Plantago ovata) fiber on LDL cholesterol and alternative lipid targets, non-HDL cholesterol and apolipoprotein B: a systematic review and meta-analysis of randomized controlled trials.</i>	Dr. J. Sievenpiper	Am J Clin Nutr. 2018 Nov 1;108(5):922-932.
<i>Mediterranean diet, cardiovascular disease and mortality in diabetes: A systematic review and meta-analysis of prospective cohort studies and randomized clinical trials.</i>	Dr. J. Sievenpiper	Crit Rev Food Sci Nutr. 2019 Jan 24:1-21.
<i>The Effect of Small Doses of Fructose and Its Epimers on Glycemic Control: A Systematic Review and Meta-Analysis of Controlled Feeding Trials.</i>	Dr. J. Sievenpiper	Nutrients. 2018 Nov 20;10(11). pii: E1805.
<i>Prevalence of Pulmonary Embolism Among Emergency Department Patients With Syncope: A Multicenter Prospective Cohort Study.</i>	Dr. V. Thiruganasambandamoorthy	Ann Emerg Med. 2019 Jan 25. pii: S0196-0644(18)31535-X.

2019 RESULTS OF RESEARCH

PUBLICATIONS ON PSI-FUNDED PROJECTS (CONTINUED)

Title	Grantee	Citation
<i>Impact of a nurse engagement intervention on pain, agitation and delirium assessment in a community intensive care unit.</i>	Dr. J. Tsang	<u>BMJ Open Qual. 2019 Aug 5;8(3):e000421</u>
<i>Impact of a multifaceted and multidisciplinary intervention on pain, agitation and delirium management in a Canadian community intensive care unit: a quality improvement study protocol.</i>	Dr. J. Tsang	<u>CMAJ Open. 2019 Jun 26;7(2):E430-E434.</u>

2019 FINANCIAL REPORT

OVERVIEW

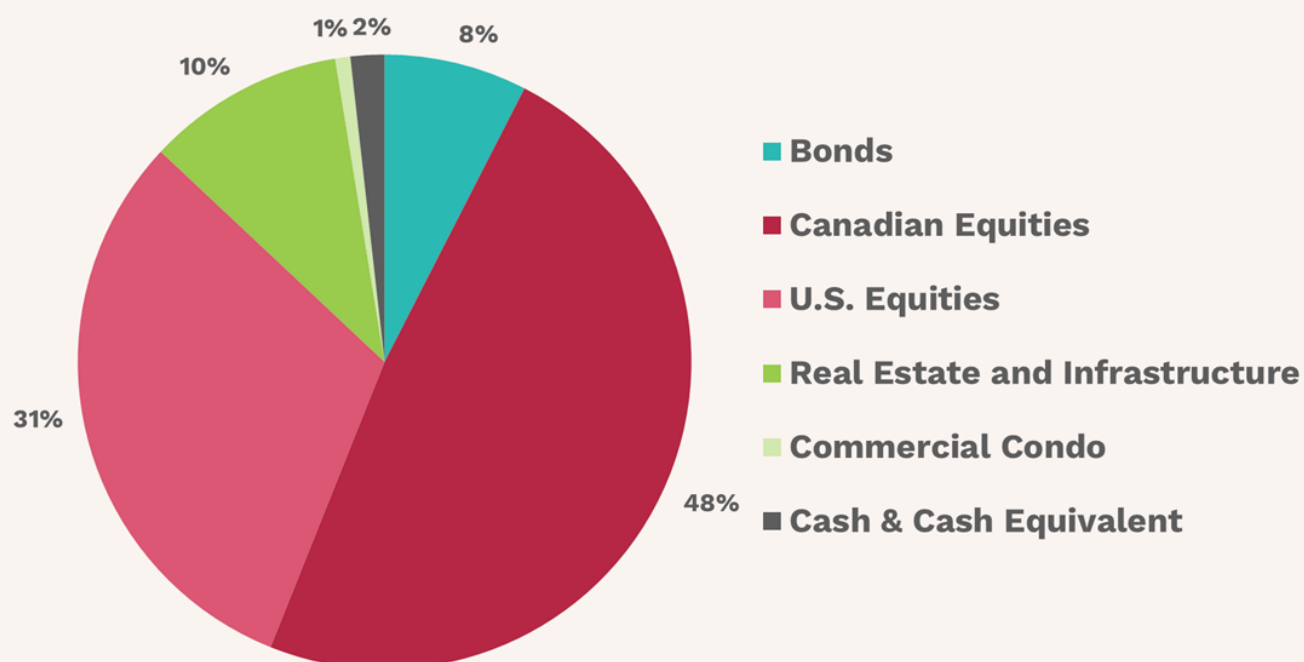
- Original investment by the doctors of Ontario: \$16.7 million in 1970
- Net Assets (Total assets less liabilities and grants payable, i.e. equity) at December 31, 2019 was \$106.5 million (2018 - \$96.5 million)
- Increase in Net Assets over prior year \$10.0 million (2018 – decrease of \$5.4 million)
- 2019 total fund rate of return was 18.2% (including dividends, interest and realized and unrealized capital gains/ losses). (2018 +0.4%)
- Grants and Program Activity approved in 2019: \$6.53 million (net refunds) (2018 - \$4.85 million)
- Total grants paid since inception: \$144.4 million
- Future grant commitments at 2019 year end: \$9.7 million, with \$3.4 million payable in 2020, \$3.5 million payable in 2021, \$2.8 million payable thereafter (2018 - \$7.4 million)
- Operating costs including investment management fees: \$1.37 million (2018 - \$1.24 million). Year over year increase is due primarily to PSI expensing its new grants management system, rather than including it in the Capital Asset budget.
- Operating costs as a percentage of total assets under management: 1.17% (2018 1.19%)

2019 FINANCIAL REPORT

ASSET ALLOCATION AT YEAR END

	2019	2018
Canadian bonds and cash	7.9%	18.6%
Canadian equities	49.9%	37.2%
U.S. and International equities	30.9%	33.1%
Real estate and infrastructure	11.3%	11.1%
	100%	100%

DISTRIBUTION OF ASSETS AT MARKET VALUE



2019 FINANCIAL REPORT

2019 IN DETAIL

PSI experienced a strong and eventful year in 2019. Our diversified portfolio posted a total return of 18.2% for the year. The Finance Committee reviews its asset allocation at each quarterly meeting and made several re-allocations in 2019.

For the last several years, PSI had two Canadian equity portfolio managers: Doherty & Associates and Connor, Clark, & Lunn. After careful consideration over the past year, PSI terminated our relationship with Doherty & Associates, as their performance lagged their performance targets.

The Finance Committee considered several alternatives and agreed to invest approximately \$14 million of those funds in a passive Canadian equity Exchange-Traded Fund (ETF).

Another asset reallocation occurred when PSI shifted approximately \$1.8 million to 18 Asset Management's actively managed Canadian equity fund.

PSI has diversified its holdings over the past several years by investing in real estate and infrastructure pooled funds. The Finance Committee continued this diversification in 2019 by increasing its commitment to the Crest Point Real Estate Fund by \$2.5 million in 2019. It may take one to three years to deploy the cash to meet this commitment.

While PSI monitors each portfolio manager on a quarterly basis, the Finance Committee increased its dedication to track PSI's total fund performance. The Committee relies on the modified Dietz method to achieve this increased tracking.

PSI would like to acknowledge and thank all members of the Finance Committee: John Sharp- Chair, Paul Richardson- Vice Chair, Giselle Bodkin, John Eby, Andrea Horan, Jim McGill, and Dr. Robert McMurtry, as well as Drs. William Hemens and Andrew Baker, PSI President and Vice-President, respectively.

2019 FINANCIAL REPORT

FINANCIAL SUMMARY

THE PHYSICIANS' SERVICES INCORPORATED FOUNDATION

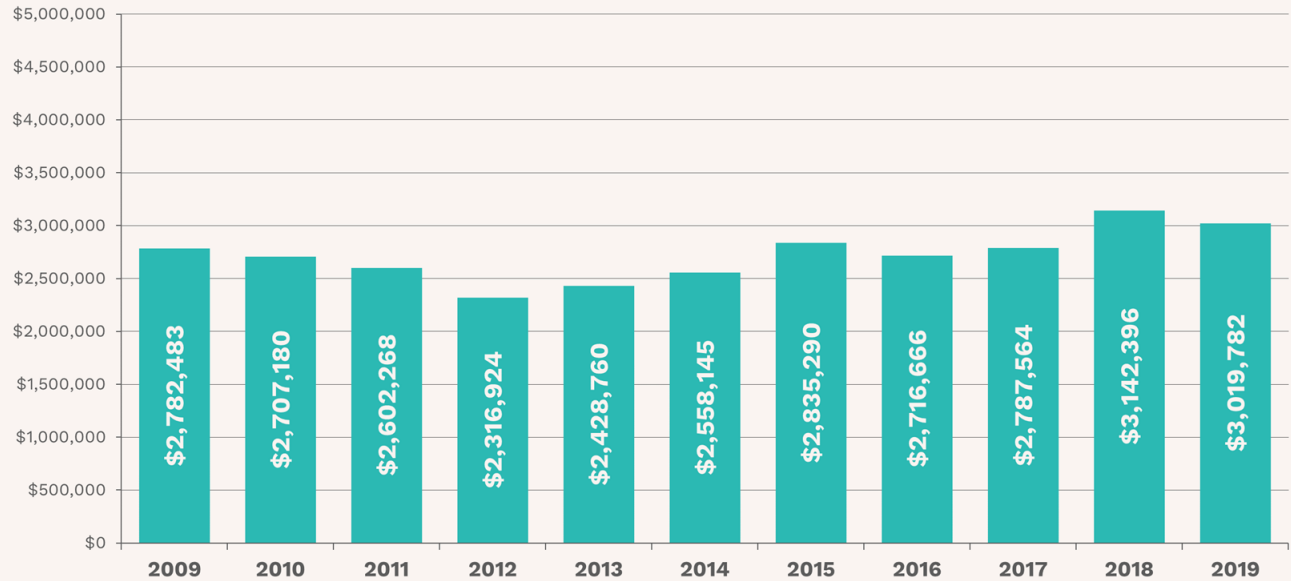
FINANCIAL SUMMARY

1971 - 2019

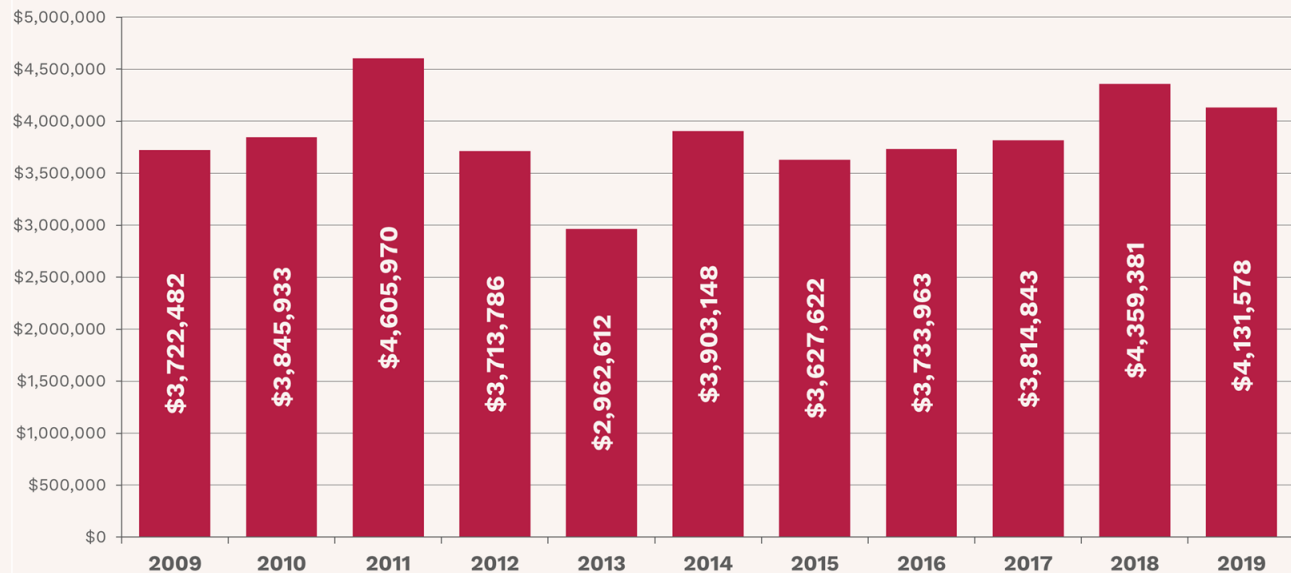
Donated Capital		\$	16,693,123
Plus Capital appreciation	\$	139,501,767	
Revenue earned		133,591,920	273,093,687
			289,786,810
Less: Charitable contributions	\$	146,766,138	
Pension Adjustment		374,924	
Investment & administrative expense		36,107,155	183,248,217
			106,538,593
Net assets, December 31, 2019			106,538,593
Less: Net assets, December 31, 2018			96,512,549
Pension adjusting December. 2018			-
Increase/(Decrease) for year		\$	10,026,044
Consisting of:			
Deficit for year		-	4,488,106
Capital appreciation on investments			14,514,150
		\$	10,026,044

2019 FINANCIAL REPORT

REVENUE 2009 - 2019



GRANTS PAID NET OF REFUNDS 2009 - 2019



VISION STATEMENT

Background

When the Foundation was established in 1970 it was agreed that it should primarily be a granting agency rather than an operating agency and it continues to be managed by the physicians of Ontario. It was mandated by the Board of the new foundation, and the participating physicians, that the Foundation's prime objective should be the provision of funds solely within the health field. To meet this mandate the Board of the new Foundation agreed that a diversified portfolio should be held consisting of equities and income-producing securities to permit a consistent level of granting.

The Vision

The Foundation seeks to build upon its unique situation in the health research community, as a physician sponsored granting agency, and is based on the belief that continued support of peer reviewed, innovative research, will bring new and improved benefits to clinical practice. The vision of the Foundation is to seek to address the unparalleled challenges that will face physicians in providing effective health care for their patients in the years to come. The essential supporting structure of this vision is to encourage the research efforts of the new investigator, as well as providing funding for the education of practising physicians.

**Research & Education
Funded by the
Physicians of Ontario**

