



## Calumet Area Community Health Foundation (CACHF)

### Annual Report

Fiscal Year End 9/2022

October 1, 2021 - September 30, 2022

FY2022 ending Sept 30, 2022 represented the completion of CACHF's 24<sup>th</sup> year of operation since its inception October 1, 1998 during which time CACHF has continued to organize, educate and orient its staff, board and committee members and the communities it represents and serves with the intent of carrying out its mission of "promoting the health, welfare and health related education which indirectly or directly supports and benefits Ascension Calumet Hospital and the health of citizens residing within the Chilton, New Holstein, Kiel, Hilbert, Potter, Stockbridge and Brillion, WI zip codes". This was evidenced by the Ascension Calumet Hospital physician hiring incentive grant of \$100,000 (approved but not utilized) and Health grants totaling \$9,300. In addition to its Health Grant Program CACHF awarded two Student Debt Forgiveness Grants – one of which the student returned upon a career change.

Presented in chronological order are events and activities undertaken or completed by CACHF during FY2022:

#### Governance

1. Elected 2021 corporate officers & Directors
2. Accepted the FYE 2021 CACHF Audit Report and Auditors Management Letter
3. Reviewed CACHF financial and investment policies and strategies
4. Awarded three health grants to three charitable organization in CACHF's service area
5. Awarded two tuition repayment grants, one of which was returned

#### Communication Program

- Half page news articles on the CACHF appeared in Kiel, Chilton, New Holstein & Brillion (Hilbert) newspapers.
- Advertisements requesting grant applications were not run in area newspapers as we work to rebuild the fund balance.
- The CACHF agreed to co-sponsor a local 5K fun run – the Smile Beautiful Fun Run/Walk did not take place this year due to the Covid pandemic.

#### Financial

- FYE 2022 ended with Total Fund Balance (Assets – Liabilities) of \$5,399,507. This was a 15.0% decrease over the value of the fund's beginning balance, including all scholarships, grants, loan forgiveness payments and account expenses. The Investment account at LPL Financial decreased <\$1,263,325>, including dividends, interest, realized and unrealized gains less distributions. This represents a 20.0% decrease. This account was fully opened at 7/14/20 with a balance of \$5,428,957.09. Total accumulated funds withdrawn from LPL Financial since inception in 2020 to pay grants, expenses and scholarships total \$347,309. Total annual return with LPL Financial net of fees has averaged

5.41%. The three managed funds have averaged a 6.05% annual return and the index fund has averaged a 4.78% return.

- Since inception in 1998, the Foundation Fund Balance is down \$590,272 over the initial starting balance (original balance of the fund per 9/30/99 audited financial statements CMC transferred in \$5,989,779).
- Fund administrative expenses increased in 2022 from the prior year to \$42,464 while Scholarships, Grants and School Debt Payments/Commitments totaled \$14,300.
- The Fund Investment Allocation and Board approved Investment Policy are in compliance per Claire Walmer, LPL Financial.
- Since Inception Grants & Scholarships paid out total \$5,840,500.
- A fundraiser was implemented which brought in \$26,237 in new donations.

#### Health Scholarship Program

- The Health scholarship program was suspended in fiscal 2017 – there were no general high school scholarship recipients.

#### Health Grant Program

- Five Health grants were awarded as they accommodated CACHF grant guidelines and criteria; supported CACHF’s mission and purpose and addressed CACHF’s community health assessment, identified and prioritized area wide health issues, problems and risky health behaviors. Specifically health grants were awarded the following grantees in the following amounts;

1. Chilton Fire Department	\$ 300
2. Harbor House - Calumet County operations	\$ 4,000
3. Chilton Lions – magnified readers purchase	\$ 5,000
- Loan forgiveness Grant - During the FY, two loan forgiveness grants were approved for CMC nursing employees, one was returned. \$ 5,000

#### FY 2023 CACHF Goals and Objectives include:

- Review CACHF investment policies/objectives and goals
- Meet CACHF financial objectives
- Continue area wide awareness of CACHF’s mission and purpose
- Continue soliciting health grants (scholarship applications were put on hold in FY 2017)
- Continue to solicit CMC tuition loan repayment applications
- Rebuild fund balance

This concludes the FY 2022 CACHF annual report.