



Calumet Area Community Health Foundation (CACHF)

Annual Report

Fiscal Year End 9/2023

October 1, 2022 - September 30, 2023

FY2023 ending Sept 30, 2023 represented the completion of CACHF's 25th 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 approving a \$54,000 grant to assist Ascension Calumet Hospital in the acquisition of a new ambulance (ambulance to arrive in 2024) and Health Grants totaling \$13,456. In addition to its Health Grant Program CACHF awarded one Student Debt Forgiveness Grant.

Presented in chronological order are events and activities undertaken or completed by CACHF during FY2023:

Governance

1. Elected 2023 corporate officers & Directors
2. Accepted the FYE 2023 CACHF Audit Report and Auditors Management Letter
3. Reviewed CACHF financial and investment policies and strategies
4. Awarded five health grants to five charitable organization in CACHF's service area
5. Awarded one tuition repayment grant

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.

Financial

- FYE 2023 ended with total fund balance (assets – liabilities) of \$5,846,244. This was a 8.3% increase 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 increased \$487,050, including dividends, interest, realized and unrealized gains less distributions. This represents a 10.0% increase. The LPL 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 Total accumulated funds withdrawn from LPL Financial since inception in 2020 to pay grants, expenses and scholarships total \$915,000 (including funds withdrawn for CDs). Total annual return with LPL Financial net of fees has averaged 13.47%. The three managed funds have averaged a 13.73% annual return and the index fund has averaged a 13.12% return.

- Since inception in 1998, the Foundation Fund Balance is down \$143,535. 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 decreased in 2023 from the prior year to \$38,074 while scholarships, grants and school debt payments/commitments totaled \$21,700.
- The fund investment allocation and Board approved Investment Policy are in compliance per Claire Walmer, LPL Financial.
- Since inception grants & scholarships paid out total \$6,149,061.

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	\$ 700
2. Harbor House - Calumet County operations	\$ 4,000
3. Ascension Calumet Hospital continuing education	\$ 1,756
4. City of Kiel Fire Department	\$ 3,000
5. Trinity Lutheran Church and School	\$ 4,000
- Loan forgiveness Grant - During the FY, one loan forgiveness grant was approved for CMC nursing employees \$ 10,000

FY 2024 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 2023 CACHF annual report.