

NEWS FROM OTTAUQUECHEE HEALTH FOUNDATION

GRANTS, FUNDING AND SUPPORT BECAUSE GOOD HEALTHCARE MATTERS TO US ALL

SPRING, 2008

ISSUE 3

2007 ANNUAL REPORT

The Ottawaquechee Health Foundation is pleased to present its annual report on the status of the Foundation. This report supplements the presentations made by Foundation President, Dr. Lynn Peterson, Treasurer John Moore and Executive Director Tom Roberts at the Foundation's Annual Meeting, held Thursday, March 27, 2008 at the Woodstock Town Hall.

The Foundation completed another successful year. As the reports inside indicate, the Ottawaquechee Health Foundation found itself at year's end in **sound financial shape** (p. 2), closing in on its three-year special **fundraising** goal (p.2), making over \$230,000 in **grants** (p. 2 & 3), and overseeing repairs and improvements to our **real property** (p. 2).

The Foundation welcomes new members to the organization and plans to add two new members to the board of trustees at the Annual Meeting, Susan Inui-Kelley and Marty Whitney.

For the first time in three years, OHF will enjoy stability in its leadership. Lynn Peterson has agreed to serve for a second term as board president and all the officers—Meg Seely as vice president, John Moore as treasurer and Sue Pelton-Barrett as secretary have agreed to serve for another year. Executive Director Tom Roberts attends his sixth annual meeting.

Highlighting the year ahead, in 2008 the Foundation will celebrate the 50th Anniversary of the opening of the Ottawaquechee Health Center and the 10th Anniversary of its operation as a foundation making grants to serve the health care needs of our community.

A gala celebration will take place on Sunday afternoon, September 14, 2008 on the grounds of the Health Center. Mark your calendar!

Save the Date! 50/10 Celebration

Sunday, September 14, 2008
1 p.m to 4 p.m.

You are invited to come and celebrate the 50th Anniversary of the opening of the Ottawaquechee Health Center and the 10th Anniversary of the operation of the Ottawaquechee Health Foundation. More details will follow later in the year. Please mark your calendar and plan to join us on the grounds of the Health Center.

The Ottawaquechee Health Foundation office is on the second floor of the Simmons Building, 32 Pleasant Street in Woodstock, Vermont.

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OHF

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Lynn Peterson, M.D.
President

Meg Seely
Vice President

Susan Pelton-Barrett
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John S. Moore
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FINANCES

Foundation finishes year on solid footing

OHF ended the year in a solid financial position. The Foundation finished the year within a few hundred dollars of having a perfectly balanced budget. OHF has three main sources of income: its endowment, real estate income from its two buildings and fundraising.

The endowment's overall value declined slightly in 2007, due to the general downturn in the markets. At year's end, the Finance Committee made several adjustments in its fund managers, working with its overall manager, Smith Barney in an effort to reduce risk and improve performance in relationship to its investment benchmarks. The endowment declined 1.7% for the year, after withdrawals. The total portfolio is up an annual average of 13.2% since OHF began working with Smith Barney, through December 31, 2007.

The Foundation owns the two buildings at 32 Pleasant Street, the Simmons House in the front of the property and the Ottauquechee Health Center building in the rear. The buildings are leased to health providers, with the exception of Woodstock Television which leases part of the basement. The foundation leases at below market rates for the non-profit providers.

With the rising cost of oil and the heavy snow removal costs, the real estate did not reach its budget goal, netting the Foundation just \$33,523 for the year. The Real Estate Committee was able to oversee several capital and maintenance projects during the year, including the painting of the front of the Simmons House, sprucing up another portion of the health center and replacing the carpeting in the first floor and stairs of the Simmons House and tiling the entrance. The Foundation also entered a five year lease with the Masons for the use of the parking lot, with an annual increase formula that should guide future leases.

Fundraising efforts, reported elsewhere in the report, yielded 99.3 percent of their budget goal. All but \$9,777 of fundraising income came from the annual appeal.

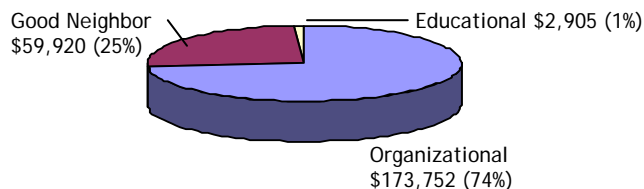
On the expense side, beside the cost of maintaining the real estate, OHF devotes its resources to its grants, and the cost of administering those grants and the Foundation's work.

GIVING

Grants top \$230,000 for second year

In 2007, the Foundation was able to award \$236,577 in grants, through its three grant programs: Organizational, Educational and Good Neighbor. This award amount is slightly below the \$244,000 in grants the year before when the Foundation was able to distribute \$16,000 in returned grant funds from the previous year.

In 2007, Good Neighbor Grants, which provide assistance to those not able to cover the costs of their health care, had another record year. In total, \$67,309 in 54 grants were approved on behalf of 42 different local residents--\$61,720 in grants were actually dispersed in the calendar year, with one grant of \$1,800 returned.



Last year, over two thirds of Good Neighbor Grant funds--\$42,507--went to cover needed dental work for 25 needy residents with oral health needs. The Grants Committee continues to explore how the Foundation might address the unmet need for dental care in the community. This need goes beyond our borders and led an Upper Valley group, the Community Oral Health Initiative, made up of dentists, hospital staff, funders and providers, to form to address the issue. OHF's director, Tom Roberts, participates in this effort.

Educational Grants continued to be funded primarily through grants to the two local community colleges that train nurses and other health care professionals. A full listing of OHF's 2008 Organizational Grants is available on the Foundation's web page: www.ohfvt.org.



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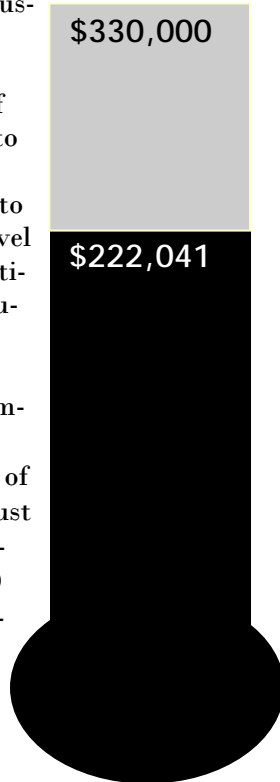
From 1998 to 2007, OHF made 336 Good Neighbor Grants to pay for unmet health care costs, totaling \$312,324

FUNDRAISING

OHF on track to reach three year goal

In 2007, the Foundation completed the second year of its special three year fundraising campaign. The OHF Board of Trustees embarked on a \$330,000 campaign in 2006, in order to both support the transition of Mt. Ascutney Health Center to operate the Ottauquechee Health Center and to be able to maintain the Foundation's level of grantmaking to address critical health needs in the community.

For the second year of the campaign, donors contributed \$114,347. The two year total of gifts received was \$222,041, just over two-thirds of the way toward the three year, \$330,000 goal. If pledges and contributions come in as they have the past two years, the Foundation should meet or even exceed the goal.



OHCENTER TRANSITION

Mt. Ascutney settles into operations

In January, Mt. Ascutney Hospital and Health Center assumed management of the Ottauquechee Health Center. With facility upgrades funded by the Foundation, the Health Center has received positive marks from the community for its operation.

Two family practitioners, Dr. Lauri Mansfield and Dr. Sean Uiterwyk joined Dr. Steve Smith and Dr. Michael Kilcullen during the year. Patient satisfaction has been high and Mt. Ascutney continues to work toward a goal of providing as many same day appointments as possible.

A community advisory board met quarterly throughout the year to provide feedback on operations. We welcome your comments!

50/10 CELEBRATION

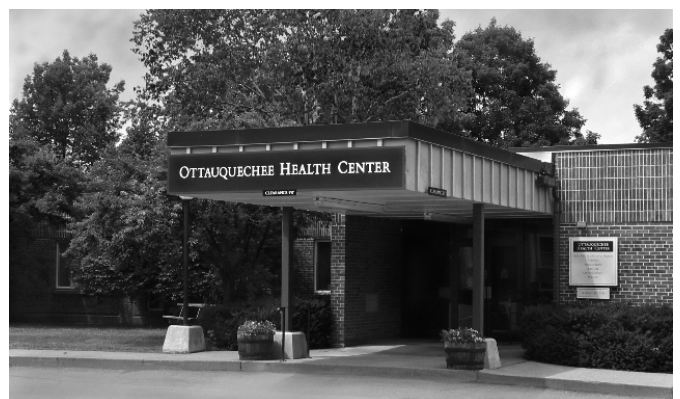
September 14th will celebrate anniversaries of Health Center and Foundation

August, 2008 will mark the fiftieth anniversary of the opening of the Ottauquechee Health Center in Woodstock. To celebrate, the Foundation will host a gathering open to all community members on Sunday afternoon, September 14, 2008 at the Health Center.

There will be food and refreshments, music and a chance to honor those in our community who've made the health center such a precious community resource over the years.

2008 also marks the tenth year that the Ottauquechee Health Foundation has been making grants to address the health care needs of the community. Ten years have passed since this organization turned over the operation of the health center and turned the medical practice over to Dartmouth Hitchcock Medical Center and began to operate as a foundation.

Those ten years have seen over \$1.5 million in grants to address health care needs in our community. It is fitting to celebrate the Foundation's first ten years of operation at the same time. The Foundation will honor five people who have contributed to the creation and success of the Health Center and Foundation over the past half-century.



(Photo Courtesy Greg Soula)

The Ottauquechee Health Center, site of September 14, 2008 50/10 Celebration — 50th Anniversary of the health center opening and 10th Anniversary of the Ottauquechee Health Foundation.

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Ottauquechee Health Foundation

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ADMIN. ASSISTANT: JUDITH SMITH

2008 OHF Calendar

March 27, 2008

- Annual Meeting, Town Hall

March 31, 2008

- Spring Organizational Grant Applications Due

September 14, 2008

- 50/10 Celebration at Ottauquechee Health Center

Mission

The Ottauquechee Health Foundation promotes and supports programs that identify and help meet the healthcare needs in Woodstock and the surrounding communities.

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