

NEWS FROM OTTAUQUECHEE HEALTH FOUNDATION

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

SUMMER, 2009

ISSUE 4

2008 ANNUAL REPORT

The Ottawaquechee Health Foundation is pleased to present its 2008 annual report on the status of the Foundation. This report supplements presentations made by Foundation President, Dr. Lynn Peterson, Treasurer John Moore and Executive Director Tom Roberts at the Foundation's Annual Meeting, held Monday, March 2, 2009 at Billings Farm & Museum Visitor's Center.

The Foundation did not escape the impact of the economic downturn. Although finances for 2008 were only modestly impacted (see p. 2), our endowment's size diminished and with it, a key source for funding grants and carrying out the Foundation's work.

Our foundation's unique financial structure—based primarily on endowment, but also real estate and annual fundraising—allows us greater flexibility than a more traditional foundation to respond to community health care needs. See inside (pp. 2 & 3) for more detail on the Foundation's work in 2008.

Four days prior to the Annual Meeting, the OHF board of trustees held a retreat to begin to consider how the Foundation will fulfill its mission in the coming years. Board members created a vision statement for the Foundation, calling for a healthy community where all people have access to meet their

health care needs, healthy living is consistently promoted and all community stakeholders collaborate in effective partnerships that contribute to community health. The board has begun to develop priorities to bring this vision to life.

The Foundation welcomed new members to the organization and Joe Boyd, a bank vice president from Woodstock joined the board of trustees. Departing board member, Jack Reese was acknowledged for his fine service.

Meg Seely succeeded Lynn Peterson as board president. Lynn Peterson was honored for his two years of service as president. Meg Seely is joined by Ginny Eames as vice president, John Moore as treasurer, and Sue Pelton-Barrett as secretary.



(l-r) Meg Seely, Tom Roberts, Lynn Peterson

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

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FINANCES

2008 was a challenging year financially. Yet OHF ended the year in a solid financial position. Income fell short by about \$7,000, largely due to not reaching ambitious targets in fundraising. Expenses were reduced to accommodate these declines, but increased real estate expenses left the Foundation with a \$3,567 deficit for the year—well under one percent of the overall budget.

The Foundation's overall assets, including real estate and its endowment, were down 23 percent in 2008, with larger losses in stock investments that correspond with those in the market as a whole. On a brighter note, since the current manager took over investment management for the Foundation in June, 2002, the Foundation's annualized return has outpaced market indices by over nine percentage points—a 4 percent increase, versus a 5 percent decline.

The Foundation owns the two buildings at 32 Pleasant Street- the Simmons House in the front of the property and the Ottawaquechee 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.

Oil and snow removal costs once again played havoc with real estate finances. The real estate produced a net income of only \$17,924 for the year. The Real Estate Committee oversaw the regrading and resurfacing of the entire parking lot, consuming the capital improvement budget for the year.

The Foundation also entered into new leases with the providers in the health center, adjusting for price increases over the past three years of the lease and took oil purchase out of the lease cost to bill for it directly, in order to take that volatility out of the lease. We were delighted to welcome the Ottawaquechee Community Partnership as a sub-tenant of Mt. Ascutney Hospital, on the river level of the health center.

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.

FUNDRAISING

Success! In 2008, the Foundation completed the final year of its special three year fundraising campaign. Despite the economic downturn, the Foundation was able to successfully reach its \$330,000 campaign to fund the transition of Mt. Ascutney Hospital and Health Center and to continue the Foundation's other grantmaking work.

In the final year of the campaign, donors contributed \$115,135, falling short of the year's goal of \$120,000. However, the three year total of gifts received was over \$337,000, surpassing the original goal.

We thank all those many donors who contributed over the three years to help us reach our goal! Through your generosity the Foundation is able to address the critical health care needs of our community.

\$337,000 Raised!

**\$330,000
GOAL**

Town, Village Continue OHF Property Tax Exemption

In March, voters in both the Town and Village of Woodstock agreed to continue the property tax exemption for the Foundation's property at 32 Pleasant Street in Woodstock for another five years. The Foundation gathered signatures for each jurisdiction on election day last November. The Foundation is grateful to voters and the Town and Village for extending this exemption which allows more funds to be available for the Foundation's work.



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GRANT MAKING

The Foundation awarded a total of \$228,795 in grants in the 2008 calendar year. The original goal of \$237,897 was modified due to the increase in real estate costs and decreased income. The award amount for 2008 was a slight decrease from the previous year, when \$236,577 was awarded through three grant programs: Organizational, Educational, and Good Neighbor. In 2008, no educational grants were given as the Foundation continues to provide educational support through grants to Vermont and New Hampshire technical colleges.

Approximately 70 per cent of the grant funds awarded were given to assist organizations that aimed to address critical health needs in the community through the Organizational Grant program at OHF. The remaining 30 per cent of the grants were given through the Good Neighbor Grant program and are awarded to those in the community who need assistance in covering the costs of healthcare. Fifty-nine grants on behalf of 44 people were awarded in 2008.

Similar to 2007, two-thirds of the Good Neighbor Grants covered needed dental work. The Foundation continues to participate in the Community Oral Health Initiative, a group comprised of dentists, hospital staff, funders and providers in the Upper Valley whose aim is to address the gap in oral health needs. Earlier this year, OHF's director, Tom Roberts, co-wrote an op-ed piece in the *Valley News* about this effort.



Gala attendees look at panels highlighting the Ottauquechee Health Center and the Foundation's history.

50/10 CELEBRATION

Sunday, September 14, 2008 threatened rain, but those gathered at 32 Pleasant Street were not bothered. Over 150 people gathered under and around a big white tent to celebrate the 50th anniversary of the Ottauquechee Health Center and the 10th anniversary of the Ottauquechee Health Foundation.

The impact that both the Center and the Foundation have made in the community was made apparent when OHF's director, Tom Roberts, asked the guests to raise their hands if 1) they currently worked at the Health Center, or had in the past, 2) had served as a board member of OHC or OHF, and/ or 3) had ever used the Center or Foundation to meet their health care needs. Nearly 150 hands were lifted into the air, a strong indicator of the widespread impact of both OHC and OHF.

The afternoon celebration, open to all, included games for the young at heart, refreshments and food provided by local vendors, and music provided by Lorrie Wilkes. The highlight of the afternoon was honoring the special individuals who had helped to shape health care in the greater Woodstock community for decades.

The Foundation honored Peter and Daphne Gratiot for their help in starting the health center; Hugh Hermann for his work at the health center beginning in 1958; and Bruce Gould, Mike Kilcullen, Pat Wittasek, Bill Chorske, Gertrude and Robert Mertens were all honored for their contribution through the years. These individuals shared a vision for community based health care, accessible to all community members. They devoted their time, passion and resources to providing the community with a health center that has provided excellent healthcare to generations of Woodstock families and foundation that allows all families access to proper healthcare.

The Gala was a wonderful celebration of not just 50 years for OHC and 10 years for OHF, but also for a community that has provided support every step of the way. It was a wonderful reminder of how it truly does "take a village."

A special thanks goes to all who made this celebration possible, in particular, Judith Smith, volunteers, sponsors, the planning committee, and the weather for holding off with the rain!

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Ottauquechee Health Foundation

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"I want to thank you for the help getting my teeth. Now I can eat normal meals—corn—meats—vegetables—all things I could not chew. My weight went up to 350 pounds. Now, able to eat good foods, weight is normal—185 pounds."

-A 2008 Good Neighbor Grantee

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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