

Sheridan Memorial Hospital Foundation

Regular Board Meeting

Tuesday, April 23, 2024, 4:00 pm

Location:

***Sheridan Memorial Hospital
Outpatient Center Conference Room***

Rob Johnson
President

Sue Belish
Vice President

Vicki Jorgenson
Secretary

Chuck Burgess
Treasurer

William E. Doughty, MD
Director

Ryan Franklin
Director

Yvonne Gatley
Director

Richard Garber
Director

Rosemary Rieder
Director

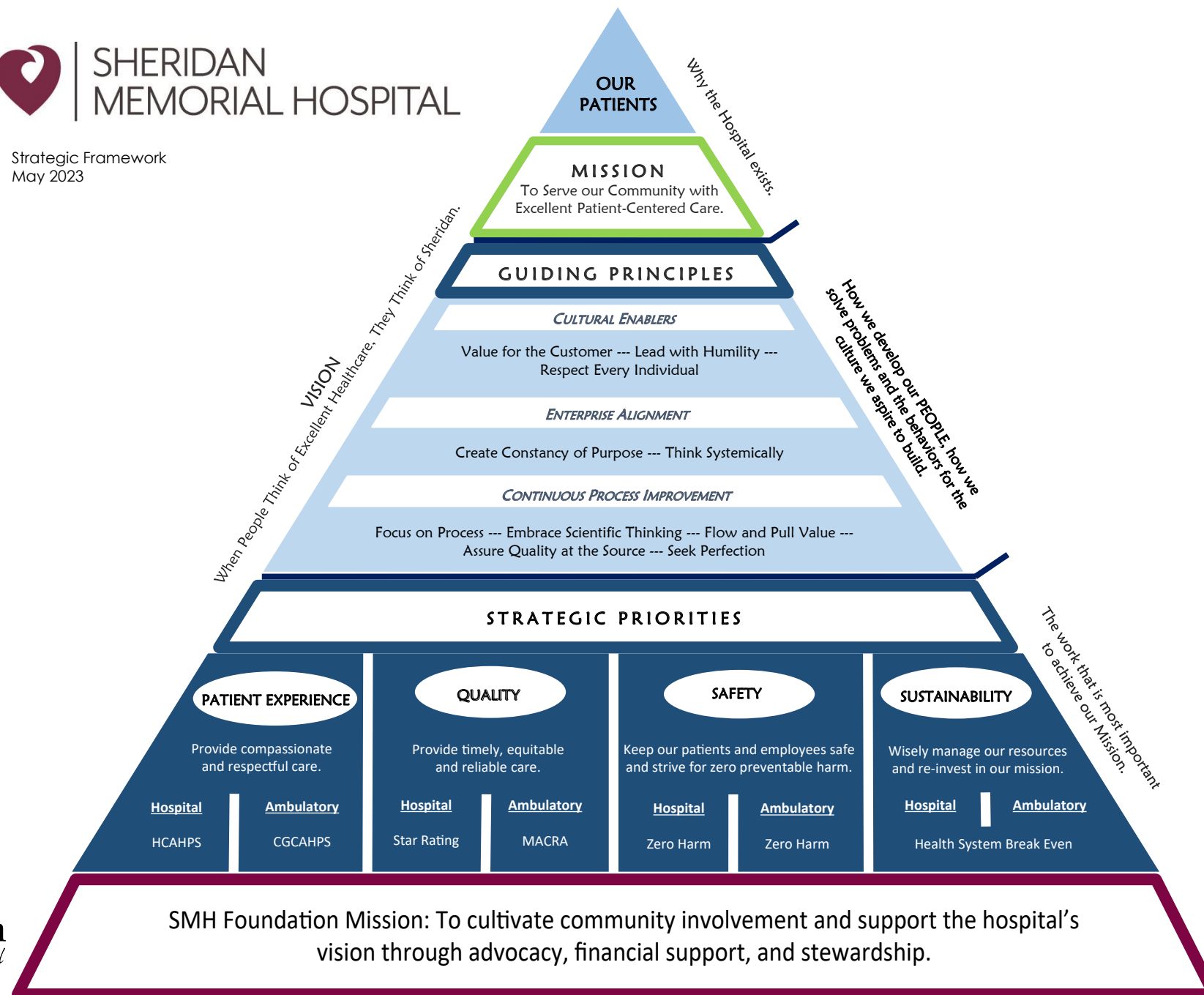
Joshua Scott, MD
Director

Wendy Smith
Director

Cody Sinclair
Chief Development
Officer

Ada Kirven
Director of
Donor Relations

1. Welcome and Call the Meeting to Order—President Rob Johnson
2. Sheridan Memorial Hospital Update: Growing for You—Behavioral Health Campaign Community Interest Meetings—Cody Sinclair
3. Foundation Annual Calendar Topics:
 - a. Memorandum of Understanding (MOU) Review—Cody Sinclair
 - b. Draft Budget Review
4. Philanthropic Story—Cody Sinclair
 - a. Dr. Sy Thickman – Mental Health Passion
5. Consent Agenda (action)—Rob Johnson
 - a. March 26, 2024 meeting minutes
 - b. Checks, Transfers and Journal Entries for March 2024
6. Foundation Reports
 - a. Finance Committee Meeting Report—Chuck Burgess
 - i. Investment Policy Statement Update (action)
 - b. Donor & Fundraising Development Committee Meeting Report—Dr. Bill Doughty
 - c. Roadmap Supporting SMH's Strategic Plan—Cody Sinclair
 - d. Donor Relations Update—Cody Sinclair
 - i. Updating New Diabetes Education Offices – from Diabetes Support Funds (pg. 32) (action)
 - ii. Pulmonary Function Testing Equipment – match Auxiliary gift – from Membership Funds (pg. 33) (action)
 - e. Community Coordination, Event & Volunteer Updates—Jasmine Slater
7. Reports
 - a. SMH Board of Trustee Report—Richard Garber
 - b. SMH Physicians—Dr. Josh Scott
 - c. SMH Auxiliary—Rosemary Rieder
8. Other Business
 - a. Next board meeting scheduled Tuesday, May 28, 2024
9. Adjournment



MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING is entered into effective the 1st day of July, 2022 (or current date), by and between Memorial Hospital of Sheridan County, DBA Sheridan Memorial Hospital (“The Hospital”) and Sheridan County Memorial Hospital Foundation (“The Foundation”).

WHEREAS, The Hospital is a Wyoming Memorial Hospital with its principal place of business in Sheridan, Wyoming, operating for the purpose of providing comprehensive healthcare services within Sheridan County, Wyoming; and

WHEREAS, The Foundation is a nonprofit foundation formed and operating for the purpose of supporting the functions of The Hospital; and

WHEREAS, in the course of its business, The Hospital employs persons with expertise in strategic planning, fundraising, and business operations; and

WHEREAS, The Foundation has determined that it would benefit from drawing on the expertise of The Hospital’s employees in the pursuit of its charitable mission; and

WHEREAS, The Hospital is willing and able to provide the services and expertise as described herein; and

WHEREAS, The Hospital and The Foundation desire to enter this Memorandum of Understanding in order to outline the process and conditions under which The Hospital will provide the services and expertise described herein to The Foundation;

NOW, THEREFORE, The Hospital and The Foundation agree as follows:

1. The Hospital shall provide to the Foundation:
 - a. A Hospital employee approved by the Board of Directors of The Foundation (“the Foundation Board”) to serve as the Chief Development Officer of The Foundation (“Chief Development Officer”);
 - b. A Hospital employee approved by the Foundation Directors to serve as Director of Donor Relations for The Foundation;
 - c. A Hospital employee approved by the Foundation Directors to serve as Director of Philanthropy;
 - d. Event coordination, data coordination, accounting, bookkeeping and other financial services, and marketing, human resources, and IT support required by The Foundation in furtherance of its regular daily activities and operations; and

- e. Office space, utilities, furniture, and computer software reasonably necessary for the proper and efficient operation of the services describes in this Memorandum of Understanding.
2. The Foundation will:
- Compensate The Hospital for the persons and services it supplies at the rate invoiced by The Hospital provided, however, that the total of all such invoices does not exceed Three Hundred Thirty Thousand Dollars (\$330,000.00) annually. The maximum allowable annual invoice amount shall increase by three percent (3%) each year beginning July 1, 2023;
- a. Reimburse The Hospital for all Office Supplies, Fund-raising/Public Relations, print advertising, and food services The Hospital provides to it;
 - b. Annually, through the Foundation Board, evaluate the Chief Development Officer provided by The Hospital with respect to performance of his or her duties to The Foundation; and
 - c. Annually, through its Chief Development Officer, evaluate the Director of Donor Relations provided by The Hospital with respect to performance of his or her duties to The Foundation.
 - d. Annually, through its Chief Development Officer, evaluate the Director of Philanthropy provided by The Hospital with respect to performance of his or her duties to The Foundation.
3. The Chief Development Officer, Director of Donor Relations, and Director of Philanthropy provided to The Foundation by The Hospital are to be considered at all times employees of The Hospital on loan to The Foundation. As such:
- a. The Foundation Board will retain autonomous authority over the Chief Development Officer with respect to the performance of his or her duties to The Foundation, and The Hospital will retain autonomous authority over the Chief Development Officer with the respect to the performance of his or her duties to The Hospital;
 - b. The Chief Development Officer will retain authority over the Director of Donor Relations and Director of Philanthropy with respect to the performance of his or her duties to The Foundation, and The Hospital will retain autonomous authority over the Director of Donor Relations and Director of Philanthropy with respect to the performance of his or her duties to The Hospital;

- c. All salaries, wages, taxes, insurance, workers compensation insurance, and other expenses and benefits incidental to the employment of the Chief Development Officer, the Director of Donor Relations, and Director of Philanthropy will be the responsibility and obligation of The Hospital;
 - d. The Foundation may remove the Chief Development Officer, Director of Donor Development, and/or Director of Philanthropy from their position with The Foundation at any time and for any reason whatsoever, but may not remove such persons from their position with The Hospital;
 - e. Notwithstanding any provision in the Memorandum of Understanding to the contrary, the Chief Development Officer, the Director of Donor Relations, and Director of Philanthropy will cease to perform their functions for The Foundation upon termination of their employment by The Hospital; and
 - f. In the event the Chief Development Officer, the Director of Donor Relations, and/or Director of Philanthropy ceases to serve in their respective capacity for The Foundation at any time for any reason, The Hospital and The Foundation covenant to cooperate with one another in good faith in order to fill those positions with qualified people as expeditiously as reasonably possible.
4. The event coordination, data coordination, accounting, bookkeeping and other financial services, as well as the marketing, human resources, and IT support services provided by The Hospital to The Foundation pursuant to this Memorandum of Understanding will be provided using persons who are employees solely of The Hospital. Consequently, The Hospital will retain autonomous authority over such persons at all times, and all salaries, wages, taxes, insurance, workers compensation insurance, and other expenses and benefits incidental to the employment of such persons will be the responsibility and obligation of The Hospital.
5. It is understood among the parties hereto that the Chief Development Officer and the Director of Donor Relations may communicate and contract in the name of The Foundation to the extent, and only to the extent, authorized by the Foundation Board or their designee. It is further understood among the parties that the Chief Development Officer, the Director of Donor Relations, and the Director of Philanthropy may communicate and contract in the name of The Hospital to the extent, and only to the extent, authorized by The Hospital. Both The Hospital and The Foundation are independent entities and engage in the operation of their own respective entities. Neither party, is, or is to be considered as, the agent of the other for any purposes whatsoever. Neither party has the authority to enter into contracts or assume any obligations for the other, or to make any warranties or representation on behalf of the other, except as specifically provided herein. Nothing in this Memorandum of Understanding shall be construed to establish a relationship of co-partnership or joint ventures between the two parties.

6. The term of this Memorandum of Understanding shall commence on the effective date provided above, and shall terminate on June 30, 2025, but may be terminated earlier by either party with sixty (60) days written notice to the other. If a new or extension Memorandum has not been executed prior to the expiration of the above term, and if the parties nonetheless continue the relationship after the term, then this Memorandum shall be deemed to have automatically extended (1) on a month-to-month basis until a new Memorandum is executed, or (2) until this Memorandum is terminated as provided elsewhere hererin.
7. The Foundation and The Hospital each covenant to assess their relationship at such intervals as each deem appropriate, and further covenant to work in good faith to attempt resolution of any deficiencies identified by the other.

IN WITNESS WHEREOF, The Hospital and The Foundation have duly executed this Memorandum of Understanding as of the day and year above written.

THE HOSPITAL

By: 

Name: Mike McCafferty

Chief Executive Officer, Sheridan Memorial
Hospital

THE FOUNDATION

By: 

Name: Robert Johnson

President, Sheridan Memorial
Hospital Foundation

Sheridan Memorial Hospital Foundation
Regular Board Meeting
Tuesday, March 26, 2023, 4:00 pm
Location: Sheridan Memorial Hospital
Outpatient Center Conference Room

PRESENT: Rob Johnson, Ryan Franklin, Yvonne Gatley, Rosemary Rieder, Sue Belish, Chuck Burgess

ABSENT: Vicki Jorgenson, Richard Garber, Dr. William Doughty, Wendy Smith, Dr. Joshua Scott

GUESTS: Cody Sinclair, Ada Kirven, Jasmine Slater, Lauren Martinsen, Kristen Czaban, Payton Gambill

WELCOME:

Rob Johnson called the meeting to order at 4:01 pm and welcomed everyone.

SHERIDAN MEMORIAL HOSPITAL UPDATE – SMH SERVICE LINE DEVELOPMENT AND GRANT PROCESS

Cody introduced Kristen Czaban, SMH Director of Marketing & Communications, and Payton Gambill, SMH Grant Writer. Kristen gave an overview of the work Marketing is accomplishing with service line development. Notably, they are nearing their goal of promoting six service lines congruently, which include Transitional Care Unit, Ear Nose & Throat, Primary Care, Oncology, and Urgent Care. Payton gave an overview of her work, which includes grant applications that align with the service line development.

FOUNDATION ANNUAL CALENDAR TOPICS

Rob Johnson conducted a review of the strategic plan. He highlighted relationship development, communications and marketing, leadership development, develop quality healthcare fundraising, and long-term financial planning.

PHILANTHROPIC STORY – ADA KIRVEN

Ada Kirven shared how a friendship has blossomed with T. R. Shelby, since his attorney reached out a few years ago regarding an auction for Chinese Woodcarvings. After losing his beloved wife, Emily, he returned to Sheridan with the collection items that Emily had gathered. T. R. has given over \$300,000 through various efforts, as well as collaborating in several projects with Sheridan Memorial Hospital. Mr. Shelby has voiced an intention of giving to the Sheridan Memorial Hospital Foundation for years to come.

CONSENT AGENDA (Action):

Rob Johnson presented the two items on the consent agenda (February 27, 2024 meeting minutes and February 2024 Checks, Transfers, and Journal Entries) and called for a motion. There were no questions or concerns.

SUE BELISH MOVED TO APPROVE THE CONSENT AGENDA; RYAN FRANKLIN SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

FOUNDATION REPORTS

ROADMAP FOR PHILANTHROPIC SUPPORT OF SMH'S STRATEGIC PLAN – CODY SINCLAIR

Cody Sinclair reviewed the strategic plan. He also recommended a transfer of \$80,000 from TR Interest to the Operational Account. This distribution recommendation would complete the previously approved \$400,000 FY24 Operational Budget.

RYAN FRANKLIN MOVED TO APPROVE THE BUDGET RECOMMENDATION AND UPDATE AS PRESENTED ABOVE; SUE BELISH SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

DONOR RELATIONS UPDATE – ADA KIRVEN

Ada Kirven shared gift details from the last month. She reviewed a request for Cancer Screening and Early Detection funds for up to \$10,000. It supports an update to the Mammography Center. The Center is located in the hospital's Outpatient Radiology clinic. It has not changed since it originally opened nearly twenty years ago. The funds would include new wall paint, furnishings in the waiting area, and other minor improvements. This supports the Sheridan Memorial Hospital patient experience initiative.

SUE BELISH MOVED TO APPROVE THE MAMMOGRAPHY CENTER UPDATE, NOT TO EXCEED \$10,000, AS PRESENTED ABOVE; ROB JOHNSON SECONDED THE MOTION. MOTION CARRIED UNANIMOUSLY.

COMMUNITY, EVENT & VOLUNTEER UPDATES – JASMINE SLATER

Jasmine Slater reported on three upcoming events: Sheridan Memorial Hospital Gift Shop remodel, April's Volunteer Appreciation month and celebration, and committee meetings for Behavioral Health. She announced the campaign work being accomplished, such as donor recognition, creating and updating the campaign website.

REPORTS

SMH AUXILIARY – ROSEMARY RIEDER

Rosemary Rieder shared the Auxiliary has started its membership drive, and has received over 25 membership renewals/donations.

OTHER BUSINESS:

With no other business, the next Board meeting will be Tuesday, April 23, 2024, at 4 pm in SMH Outpatient Conference Center.

ADJOURNMENT:

With no further matters to come before the Board, Rob Johnson adjourned the meeting at 4:46 pm.

Lauren Martinsen, Recorder

Vicki Jorgenson, Foundation Board Secretary

Sheridan Memorial Hospital Foundation
March 26, 2024
Regular Board Meeting
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Sheridan County Memorial Hospital Foundation

Check Detail

March 2024

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
OPERATIONS CHKG #6721 18-FFSB						
03/18/2024	Check	4391	Sheridan Press-Subscription Service	Newspapers for 2024.02 Invoice #0029579 \$141.30	R	-141.30
				Newspapers for 2024.02 Invoice#0029579 \$141.30		141.30
03/22/2024	Check	DC	Avis	AHP Conference Rental Car	R	-313.50
				AHP Conference Car Rental		313.50
03/22/2024	Check	DC	Gas	AHP Conference Gas	R	-14.95
				AHP Conference Gas		14.95
03/27/2024	Check	4392	SMH Misc.	Invoice #6889, 2024.02		-30,280.12
				Invoice #6889, 2024.02 Wages		29,824.15
				Invoice #6889, 2024.02 Donor Recognition		106.45
				Invoice #6889, 2024.02 Volunteer Program		334.20
				Invoice #6889, 2024.02 Supplies		15.32
03/28/2024	Check	DC	WyoGives	WyoGives 2024 Registration Fee	R	-200.00
				WyoGives 2024 Registration Fee		200.00
PROGRAM CHKG #03-930011-16						
TEMP RESTRICTED PROGRAM FUNDS						
Behavioral Health						
03/11/2024	Check	11004	Alphagraphics	Inv. #20712, 300 Strategic Plan & Physician Directory Books for Donors & Visitors	R	-3,138.50
				Inv. #20712, 300 Strategic Plan & Physician Directory Books for Donors & Visitors		3,138.50
03/22/2024	Check	DC	Gas	AHP Conference Gas	R	-71.98
				AHP Conference Gas		17.56
				AHP Conference Gas		33.70
				AHP Conference Gas		20.72
03/22/2024	Check	DC	The Ritz-Carlton	AHP Conference Hotel	R	-2,338.02
				AHP Conference Hotel		1,201.01
				AHP Conference Hotel		1,137.01
03/25/2024	Check	11006	SMH Misc.	2024.03 SMH BH Fund Request	R	-
						330,656.44
				SMH BH Invoice 182763		1,466.78
				SMH BH Invoice 182767		31,126.07
				SMH BH Invoice 994058		285.00
				SMH BH Invoice 6169		82,644.00
				SMH BH Invoice 6181		202,253.48
				SMH BH Invoice 90786199		3,717.50
				SMH BH Invoice 52199411		2,413.00
				SMH BH Invoice 2802		622.77
				SMH BH Invoice 182766		6,127.84
Hospice of The Big Horns						
03/18/2024	Check	11005	Alphagraphics	Invoice #20898, Hospice binder materials	R	-322.30
				Invoice #20898, Hospice binder materials		322.30

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
UNRESTRICTED PROGRAM FUNDS						
TR Interest						
03/26/2024	Check	11007	SMH Foundation	Operational Distribution (approved by SMHF Board 3/26/24)	R	-80,000.00
				Operational Distribution (approved by SMHF Board 3/26/24)		80,000.00
Transfer for Operations						
03/31/2024	Check	DC	Blackbaud Transaction Fees	2024.03 Transaction Fees	R	-123.99
				2024.03 Transaction Fees		123.99
Unrestricted-Greatest Need						
03/11/2024	Check	11002	Alphagraphics	Invoice # 20529, Employee Lounge Window vinyl	R	-223.59
				Invoice # 20529, Employee Lounge Window vinyl		223.59
03/11/2024	Check	11003	Liz Dearcorn	Reimbursement for Employee Lounge items purchased from Walmart- Clock and Mirror	R	-79.47
				Reimbursement for Employee Lounge items purchased from Walmart- Clock and Mirror		79.47
03/27/2024	Check	11008	SMH Misc.	Invoice #6889, 2024.02		-162.32
				Invoice #6889, 2024.02 Employee Lounge Project		162.32

Sheridan Memorial Hospital Foundation

Journal Entries Last Month

March 2024

TRANSACTION TYPE	DATE	NUM	MEMO/DESCRIPTION	ACCOUNT	DEBIT	CREDIT
Journal Entry	03/31/2024	Bishop 03.24 AQ		DAD Bishop Dialysis Endowment:Realized Gain (Loss)	\$0.00	
				Other Investment Income:Bishop Endowment Fd:Realized Gains/Losses	\$0.00	
				DAD Bishop Dialysis Endowment:Unrealized Gain (Loss)	\$3,888.96	
				Other Investment Income:Bishop Endowment Fd:Unrealized Gains/Losses		\$3,888.96
				DAD Bishop Dialysis Endowment:Bishop Endowment Income	\$1,637.56	
				INVESTMENT INCOME:Dividends- Bishop Endowment		\$1,628.28
				INVESTMENT INCOME:Interest - Bishop Endowment FF		\$9.28
				Other Investment Income:Bishop Endowment Fd:Realized Gains/Losses		\$5,069.41
				DAD Bishop Dialysis Endowment:Bishop Endowment Income	\$0.00	
				DAD Bishop Dialysis Endowment:Realized Gain (Loss)	\$5,069.41	
				PROGRAM CHKG #03-930011-16:TEMP RESTRICTED PROGRAM	\$0.00	
				FUNDS:Dialysis Unit:Bishop Dialysis Endowment Distr		
				DAD Bishop Dialysis Endowment:Bishop Endowment Income	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Taxes - Foreign	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Bishop Endowment Fd	\$0.00	
					\$10,595.93	\$10,595.93
Journal Entry	03/31/2024	Cardiac 03.24 AQ	record monthly transactions	DAD Lorraine S Husman Trust:Realized Gain (Loss)	\$36,993.17	
			record monthly transactions	Other Investment Income:DAD - Husman Trust -Cardiac:Realized Gains/Losses		\$36,993.17
			record monthly transactions	DAD Lorraine S Husman Trust:Unrealized Gain (Loss)	\$78,893.13	
			record monthly transactions	Other Investment Income:DAD - Husman Trust -Cardiac:Unrealized Gains/Losses		\$78,893.13
			record monthly transactions	DAD Lorraine S Husman Trust:DAD Husman Trust - Cardiac Care Principal	\$0.00	
			record monthly transactions	DAD Lorraine S Husman Trust:DAD Husman Trust Income	\$14,389.67	
			record monthly transactions	INVESTMENT INCOME:Dividends - DAD Husman TR Cardi		\$14,290.71
			record monthly transactions	INVESTMENT INCOME:Interest - DAD Husman TR - Card		\$98.96
			record monthly transactions - LTd Partnership Distribution	INCOME OTHER:PTP Distributions	\$0.00	
			record monthly transactions	Other Investment Income:DAD - Husman Trust -Cardiac:Realized Gains/Losses	\$0.00	
			record monthly transactions	DAD Lorraine S Husman Trust:DAD Husman Trust Income	\$0.00	
			record monthly transactions	MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Taxes - Foreign	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:DAD - Husman Trust - Cardiac	\$0.00	
			Funds transferred from Husman Dialysis, combining accounts	DAD Lorraine S Husman Trust:DAD Husman Trust Income	\$0.00	
			Funds transferred to Husman Cardiac Care, combining accounts	DAD Gifting Account	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Taxes - Foreign	\$0.00	
					\$130,275.97	\$130,275.97
Journal Entry	03/31/2024	Nursing 03.24 AQ		DAD Nsg Educational Endowment:Realized Gain (Loss)	\$4,113.43	
				Other Investment Income:Nursing Educational Endow:Realized Gains/Losses		\$4,113.43
				DAD Nsg Educational Endowment:Scholarship Income	\$2,538.12	
				INVESTMENT INCOME:Dividends -Scholarship Fun		\$2,529.91
				INVESTMENT INCOME:Interest - Scholarship		\$8.21
				Other Investment Income:Nursing Educational Endow:Unrealized Gains/Losses		\$9,448.95
				DAD Nsg Educational Endowment:Unrealized Gain (Loss)	\$9,448.95	
				DAD Nsg Educational Endowment:Scholarship Income	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Taxes - Foreign	\$0.00	
				DAD Nsg Educational Endowment:Scholarship Income	\$0.00	
				PROGRAM CHKG #03-930011-16:TEMP RESTRICTED PROGRAM	\$0.00	
				FUNDS:Clinical Ed Endowment Income		
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:Nursing Scholarship Endow	\$0.00	
				DAD Nsg Educational Endowment:Realized Gain (Loss)	\$0.00	
				Other Investment Income:Nursing Educational Endow:Realized Gains/Losses	\$0.00	
					\$16,100.50	\$16,100.50
Journal Entry	03/31/2024	FIB Invest 03.24 AQ		FIB Investment Account:FIB Investments - Other	\$3,700.89	
				INVESTMENT INCOME:Dividends - FIB		\$3,700.89

TRANSACTION TYPE	DATE	NUM	MEMO/DESCRIPTION	ACCOUNT	DEBIT	CREDIT
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:FIB - Investments	\$965.81	
				FIB Investment Account:FIB Investments - Other		\$965.81
				FIB Investment Account:FIB Investments - Other	\$54,458.63	
				Other Investment Income:FIB - Investment Account:Unrealized Gains/Losses		\$54,458.63
				FIB Investment Account:FIB Investments - Other	\$0.00	
				FIB Investment Account:FIB Investments - Other	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:FIB - Investments	\$0.00	
				FIB-Investment- Operating Fund	\$0.00	
				Other Investment Income:FIB - Investment Account:Realized Gains/Losses	\$0.00	
				FIB Investment Account:FIB Investments - Other	\$0.00	
				FIB Investment Account:FIB Investments - Other	\$0.00	
				Other Investment Income:FIB - Investment Account:Realized Gains/Losses	\$0.00	
					\$59,125.33	\$59,125.33
Journal Entry	03/31/2024	FIB OP 03.24 AQ		FIB-Investment- Operating Fund:Operating Fund Income	\$3,605.11	
				INVESTMENT INCOME:Dividends - FIB Operating Fd		\$3,605.11
				FIB-Investment- Operating Fund:Operating Fund Income		\$481.81
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:FIB - Opertaing Fund	\$481.81	
				FIB-Investment- Operating Fund:Unrealized Gain (Loss)	\$2,917.47	
				Other Investment Income:FIB - Operating Fund Investment:Unrealized Gains/Losses		\$2,917.47
				FIB Investment Account:FIB Investments - Other	\$0.00	
				FIB-Investment- Operating Fund:Operating Fund Income	\$0.00	
				FIB Investment Account:FIB Investments - Other	\$0.00	
				FIB-Investment- Operating Fund:Operating Fund Income	\$0.00	
				MANAGEMENT & GENERAL OPERATIONS:Investment Service Fees:FIB - Opertaing Fund	\$0.00	
					\$7,004.39	\$7,004.39
Journal Entry	03/31/2024	Pledge 03.24 AQ	To adjust Pledges	Pledges Receivable:Pldgs Rec - Healthy Garden	\$0.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec - Golf Tournament	\$0.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec - Membership Fund	\$0.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec - Unrestricted-Great	\$0.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec -The Link Partners	\$0.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec - Transitional Care	\$40.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Golf Tournament	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Healthy Garden	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Membership Fund	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Unrestricted Great	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - The Link	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Transitional Care		\$40.00
			To adjust Pledges February 2024	DONATIONS - New Cash/New Pledge:Donations - Behavioral Health		\$10,960.00
			To adjust Pledges February 2024	Pledges Receivable:Pldgs Rec - Behavioral Health	\$10,960.00	
			To adjust Pledges	Pledges Receivable:Pldgs Rec - Hospice of BH's	\$0.00	
			To adjust Pledges	DONATIONS - New Cash/New Pledge:Donations - Hospice	\$0.00	
					\$11,000.00	\$11,000.00
TOTAL					\$234,102.12	\$234,102.12

Investment Policy Statement Approved 8/25/2020
SHERIDAN MEMORIAL HOSPITAL FOUNDATION
INVESTMENT POLICY AND GUIDELINES

I. PURPOSE:

The Sheridan Memorial Hospital Foundation Funds (hereinafter referred to as the “Funds”) were created to provide perpetual restricted and unrestricted financial support to Memorial Hospital of Sheridan County. The purpose of this Investment Policy Statement is to establish guidelines for the Fund’s various investment portfolios that will enable the Foundation to fulfill its obligations as fiduciaries and to assure donors and prospective donors that funds donated to the Foundation are managed effectively and prudently.

II. SCOPE:

This Investment Policy Statement applies to Funds managed by the Sheridan Memorial Hospital Foundation. These Funds include:

- Operating Fund
- Unrestricted Fund
- Husman Trust
- Bishop Endowment
- Education Endowment

III. GOVERNING AUTHORITY:

The Sheridan Memorial Hospital Foundation’s Statement of Investment Policy shall conform to all federal, state and local laws and regulations governing the investment of funds.

IV. STANDARDS OF CARE:

I. Prudence

The standard of prudence to be used by the Sheridan Memorial Hospital Foundation Board and its designees shall be the “Prudent Investor Rule” as set forth in the Uniform Prudent Advisor Act W.S. 4-10-901 et.seq. The Board or any designees of the Board acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely fashion, and appropriate action is taken to control adverse developments.

2. Ethics and Conflicts of Interest

Board members involved in the investment process shall refrain from personal activity that could interfere with the proper execution and management of the investment program, or that could impair their ability to make impartial investment decisions. Board members involved in the management of Hospital Foundation Funds shall disclose to the governing body any material interests in financial institutions with which they conduct business; and any personal financial/investment positions that could relate to the performance of the investment portfolio.

V. AUTHORITY & RESPONSIBILITIES:

1. Sheridan Memorial Hospital Foundation Board

The Sheridan Memorial Hospital Foundation Board will retain ultimate fiduciary responsibility for the Funds. The Board is responsible for the creation of, approval of, and annual review of the Investment Policy Statement. The Board shall also be responsible for the annual review of fees associated with all Fund investments as well as those associated with any external investment advisors. The Finance Committee shall advise the Board on issues related to the Policy, including identifying the need for updates and monitoring the portfolios for compliance with the Policy.

2. Sheridan Memorial Hospital Foundation Finance Committee

The Sheridan Memorial Hospital Foundation Finance Committee, which will be comprised of the Chief Development Officer and a minimum of two voting board members, will have oversight responsibility for investment of the Funds of the Sheridan Memorial Hospital Foundation and may delegate investment authority to the external investment advisors who may be retained by the Board upon recommendation by the Finance Committee. The Foundation's current policy is to utilize investment managers to invest all Foundation assets not deemed as short-term cash/reserve funds. The Committee shall also be responsible for the monitoring of Funds' performance, asset allocation, and associated fees on a quarterly basis to ensure compliance with the Investment Policy Statement. The Finance Committee will also be responsible for providing all external advisors with the most recent copy of the Foundation's Investment Policy Statement.

Commented [cB1]: This is intended to accomplish to goals. 1 to not allow the Board and Finance committee to act as money managers without a change in IPS and secondly to allow the board to establish a short-term cash or reserve fund which they are allowed to manage.

Commented [cB2]: Added a new section discussing just your role and moved the responsibility of delivery of IPS from the Finance Committee to you.

3. Chief Development Officer

The Chief Development Officer has daily responsibility for the administration of the Foundation and will consult with the Board, Committee, and investment advisors on all significant matters relating to the Foundation's Funds. The Chief Development Officer will also be responsible for providing all external advisors with the most recent copy of the Foundation's Investment Policy Statement.

4. Investment Advisors

The Foundation may engage the services of one or more external investment advisors to assist in the management of the Foundation's Funds in a manner consistent with the objectives set forth in the Investment Policy Statement. Such external advisors may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. Such advisors must be registered investment advisors under the Investment Advisers Act of 1940 or from a bank that is chartered or authorized to conduct services in the State of Wyoming. All investment advisors hired by Sheridan Memorial Hospital Foundation will acknowledge in writing the receipt of the Investment Policy Statement from the Chief Development Officer and accept to abide by its parameters.

54. Custodians

Any custodian utilized by the Sheridan Memorial Hospital Foundation shall be responsible for the safeguarding of the Foundation's Funds. The custodian shall be responsible for the settlement of securities bought and sold, collecting dividends and interest payments from the securities in the portfolio, and administering corporate actions on securities held. The custodian shall also provide monthly and annual accounting reports and disburse funds as necessary.

VI. INVESTMENT OBJECTIVE:

The Funds of the Sheridan Memorial Hospital Foundation are intended to fund the Memorial Hospital of Sheridan County's mission and the operation costs of the Foundation while at the same time preserving the long-term, real purchasing power of assets. Considering this, the Foundation should attempt to achieve an annualized total return (net of fees and expenses) of 5% over the rate of inflation, as measured by the Unadjusted Consumer Price Index ("CPI-U"). ~~aggregate real after-fee long-term growth rate of 5%.~~

Commented [cB3]: Reworded language for clarity on target return

VII. INVESTMENT STRATEGY AND ASSET ALLOCATION:

The Sheridan Memorial Hospital Foundation recognizes that the strategic allocation of assets across broadly defined financial asset and sub-asset categories with varying degrees of risk, return, and return correlation will be the most significant determinant of long-term investment returns. The Foundation expects that actual returns and return volatility may vary from the expectations and return objectives across short periods of time. While the Foundation wishes to retain flexibility with respect to making periodic changes to the Funds' asset allocation, it expects to do so only in the event of material changes to the Funds, to the assumptions underlying spending policies, and/or to the capital markets and asset classes in which the Funds invest.

The Funds of the Sheridan Memorial Hospital Foundation will be managed using three different asset allocation guidelines due to the various nature of their restrictions and expected cash flows.

The asset allocation guidelines below apply to the Foundation's Operating Fund whose primary objective is to serve as an impetus to fund Foundation operations while generating a return that meets or exceeds inflation in order to avoid the erosion of purchasing power.

Asset Class	Min	Target	Max	Benchmark
Cash Equivalents	5%	10%	20%	90 Day U.S. Treasury Bill
Investment Grade Fixed Income	80%	90%	100%	Bloomberg US Aggregate Bond Index
Below Investment Grade Fixed Income	0%		10%	

Commented [cB4]: Replace the old table with this one. Remove Sub-Asset Classes for a more condensed and streamlined table. Make all ranges + or - 10% for consistency. No Change in Benchmark.

Asset Class	Sub-Asset	Min	Target	Max	Benchmark
Cash Equivalents		5%	10%	20%	90 Day U.S. Treasury Bill
Investment Grade Fixed Income		80%	90%	95%	Bloomberg/Barelays US Aggregate Bond Index
	U.S. Treasuries & Agencies	40%	55%	70%	
	U.S. Investment Grade Corporate Bonds	20%	30%	40%	
	High Yield Bonds	0%	5%	10%	

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The asset allocation guidelines below apply to the Bishop Endowment and Nursing Education Endowment Fund whose primary objective is the generation of a relatively predictable growing stream of annual distributions in support of their cause.

Asset Class	Min	Target	Max	Benchmark
US Equities	30%	40%	50%	Russell 3000
International Equities	10%	20%	30%	MSCI ACWI ex US
Alternatives/Diversifying Strategies	0%		20%	
Investment Grade Fixed Income	30%	40%	50%	Bloomberg US Aggregate Bond Index
Below Investment Grade Fixed Income	0%		10%	

Commented [cB5]: Replace old table with this one. Remove Sub-Asset Classes for more condensed and streamlined table. Make all ranges + or - 10% for consistency. Remove Alternatives target to give managers more flexibility. Include Cash allocation in Investment Grade Fixed income to give managers more flexibility. Use more widely used Russell 3000 in place of Wilshire 5000.

*Cash to be considered Investment Grade Fixed Income

Asset Class	Sub-Asset	Min	Target	Max	Benchmark
US Equities		25%	35%	45%	Wilshire 5000
	US Large	15%	25%	35%	
	US Small/Mid	0%	10%	15%	
Intl Equities		10%	20%	30%	MSCI ACWI ex US
	Intl Large	10%	15%	20%	
	Emerging Markets	0%	5%	10%	
Alternatives		0%	10%	20%	1/2 FTSE NAREIT All Equity REIT/
	REITs	0%	5%	10%	1/2 Bloomberg Commodity Index
	Commodities	0%	5%	10%	

Fixed Income		25%	35%	45%	Bloomberg/Bardays
	Investment Grade	25%	35%	45%	US Aggregate Bond Index
	Below Investment Grade	0%	0%	5%	
	Cash Equivalents	0%	0%	5%	

The asset allocation guidelines below apply to the Foundation's Unrestricted Funds and the Husman Trust, whose primary objective is the long-term growth of Funds in order to fund future capital projects within the guidelines of the Trust and fund the Foundations annual operations.

Asset Class	Min	Target	Max	Benchmark
US Equities	35%	55%	65%	Russell 3000
International Equities	20%	30%	40%	MSCI ACWI ex US
Alternatives/Diversifying Strategies	0%		20%	
Investment Grade Fixed Income	5%	15%	25%	Bloomberg US Aggregate Bond Index
Below Investment Grade Fixed Income	0%		10%	

Commented [cB6]: Replace old table with this one. Remove Sub-Asset Classes for more condensed and streamlined table. Make all ranges + or - 10% for consistency. Remove Alternatives target to give managers more flexibility. Include Cash allocation in Investment Grade Fixed income to give managers more flexibility. Use more widely used Russell 3000 in place of Wilshire 5000.

*Cash to be considered Investment Grade Fixed Income

Asset Class	Sub-Asset	Min	Target	Max	Benchmark
US Equities		35%	50%	65%	Wilshire 5000
	US Large	20%	30%	55%	
	US Small/Mid	0%	20%	30%	
Intl Equities		20%	30%	40%	MSCI ACWI ex US
	Intl Large	10%	20%	30%	
	Emerging Markets	5%	10%	20%	
Alternatives		0%	10%	15%	1/2 FTSE NAREIT All Equity REIT/ 1/2 Bloomberg Commodity Index
	REITs	0%	5%	10%	
	Commodities	0%	5%	10%	
Fixed Income		0%	10%	20%	Bloomberg/Barcays US Aggregate Bond Index
	Investment Grade	0%	10%	20%	
	Below Investment Grade	0%	0%	10%	
	Cash Equivalents	0%	0%	5%	

VIII. PORTFOLIO REBALANCING

The Asset Allocation Targets in Section VII. represent a long-term view. Rapid and significant market movements may cause the Fund's actual asset mix to fall outside the policy range. Any such divergence should be of a short-term nature.

Commented [cB7]: Add new Rebalancing Policy

The investment advisor will be responsible for rebalancing the asset allocation as needed to remain within the allowable ranges. The investment advisor will have the authority to determine the frequency, timing, and magnitude of the rebalancing transactions and may rebalance with judgment based on intermediate to long-term views on the relative risks and returns of each asset class.

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IX. PERMISSIBLE INVESTMENTS:

- a. Regarding the Foundation's Short-Term Cash/Reserve Fund, investments should only be made in Government or U.S. Treasury money market funds, FDIC-

Commented [cB8]: Stipulates board/finance may invest funds designated as cash reserves in these type of investments.

insured certificates of deposit (CDs) and checking accounts, and individual U.S. Treasury Bills or Notes.

b. Regarding Foundation assets not classified as short-term cash/reserve funds, allowable equity investments may include common stocks, limited partnerships, American depository receipts (ADRs), exchange-traded funds (ETFs), mutual funds, and closed-end funds traded on the NYSE and NASDAQ exchanges.

c. Regarding Foundation assets not classified as short-term cash/reserve funds, allowable individual fixed-income investments may include government bonds, government-backed securities such as GNMA's, and corporate bonds rated investment grade (Standard & Poor's BBB or Moody's Baa or higher), or higher by S&P or Moody's.

d. Alternative investments, which are investments in nontraditional, illiquid, and/or nonmarketable securities, including (but not limited to) venture capital, hedge funds, and real estate investments, may be made with full Board approval. Alternative investments are not necessarily limited to those that meet the long-term return objective, and if the investment manager(s) does not direct them, they will not be included in the asset allocation mix described in Section V.A. The maximum allocation to any individual special investment at the time of purchase is 10% of the total endowment assets. No alternative investment will be purchased if the total allocation to special investments at purchase exceeds 20% of the total Portfolio assets. Illiquid investments received by gift will be included within the 20% maximum allocation to alternative investments but need not be sold if their receipt causes the total allocation to special investments to exceed 20%.

e.

In order to allow the Advisor the flexibility necessary to successfully manage the Fund and meet Policy Objectives, the Advisor may allocate the Fund's monies among the various asset classes listed herein:

U.S. Government Debt Securities
Domestic Corporate Debt Securities
Domestic Mortgage Backed Securities
Domestic Mid and Small Cap Equities
Certificates of Deposits (FDIC Insured)
Commercial Paper
Mutual Funds
Money Market Funds
Real Estate Investment Trusts (REITs)
Separate Account Managers (SAMs)
Diversified Commodity Mutual Fund

U.S. Government Agency Debt Securities
Foreign Corporate Debt Securities
Domestic Large Cap. Equities
Foreign Equities as ADR's only
Savings Accounts (FDIC or FSLIC insured)
Preferred and Convertible Securities
U.S. Corporate Bonds and Bond Funds
Cash Equivalents
Exchange Trades Funds (ETF's)
—International Bond Fund

Commented [cB9]: Replace old language with much broader language that covers same items. Also matches tabular format of following section and that seen throughout document.

Commented [cB10]: This language can be included if the Foundation ever foresees making a land purchase or some other private investment. Not necessary at all, just adds flexibility if the Board desires.

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IX. PROHIBITED INVESTMENTS:

The fund's assets may not be directly invested in the following securities. However, it will be permissible for the Fund's assets to be invested in well-diversified mutual funds and ETFs which invest in those assets shown below:

Securities not publicly traded on a recognized major exchange, including without limitation "letter stock" as defined in Federal Securities Acts and securities convertible to such letter stocks;

- a. Limited Private Placement Partnership interests;
- b. Real Property or interests therein;
- c. Venture Capital Partnerships or Hedge Funds;
- d. Foreign Securities not registered with the SEC as ADR's;
- e. Derivative Securities as defined by any security, the value or income of which is determined by the behavior, performance, or value of another security, a securities index, or an interest rate index or average;
- f. Individual Non-Investment grade Bonds;
- g. Collectibles, (i.e., paintings, antiques, similar valuable personal property);
- h. Individual Commodity futures of an agricultural or industrial nature. These may only be held in conjunction with an investment in a diversified mutual fund and ETFs covering these commodities;
- i. No tobacco or alcohol company stock will be purchased directly;
- j. Any other investment vehicle not specifically authorized by this policy;
- k. Buying on margin.

XI. DIVERSIFICATION POLICY:

Diversification across and within asset classes is the primary means by which the Sheridan Memorial Hospital Foundation expects the Funds to avoid undue risk of large losses over long time periods. To protect the portfolios against unfavorable outcomes within an asset class due to the assumption of large risks, the Foundation will take reasonable precautions to avoid excessive investment concentrations. Specifically, the following guidelines will be in place.

- a. With the exception of fixed income investments explicitly guaranteed by the U.S. government, no single investment security shall represent more than 5% of total portfolio assets.
- b. With the exception of passively managed investment vehicles seeking to match the returns on a broadly diversified market index, no single investment pool or investment company (mutual fund) shall comprise more than 20% of total portfolio assets.
- c. With respect to fixed income investments, for individual bonds, the minimum average credit quality of these investments shall be investment grade (Standard & Poor's BBB or Moody's Baa or higher).

XII. SPENDING POLICY:

This policy statement defines the maximum distribution that can be made from any of the Foundation's Funds, with the exception of the Foundation's Operating Fund, without the prior written consent or approval of the Finance Committee. Any distributions made from Endowment Funds will be made in accordance with the required UPMIFA regulations.

The annual distribution for each fund shall be determined by taking seventy percent (70%) of last year's distribution and adding it to the product of thirty percent (30%) multiplied by four percent (4%) multiplied by the balance of the fund at the end of the fiscal year proceeding last year's distribution. An example of this calculation is shown below. In the case of the Unrestricted Fund, only the distribution made for the purposes of Foundation operations will be considered when calculating last year's distribution.

The following example may be used to calculate the endowment account distributions.

Example below from the 2009 Nursing Scholarship Endowment:

Sample calculated amount for 2009:

Part A: 70% of last year's distribution

-or- 70% of \$16,763 = **\$11,734**

Part B: 30% of (4% of end of fiscal year-end balance)

-or- 30% of (4% of \$351,714) = **\$4,220**

Adding parts A and B together, 2009 distribution amount of **\$15,954**

The formula used to calculate the Nursing Scholarship Endowment available funds was "borrowed" from David Swensen and the Yale Endowment. He writes about it in the book, Pioneering Portfolio Management. Essentially it is designed to smooth the effects of markets on the distribution from endowment funds. In Yale's case, they pull from an endowment to help fund annual budget and wish to avoid a wide difference from year to year, so this formula was created. All you need is to consider the weighting (70/30), the previous year's distributed amount, and the 4% amount applied to the value of the endowment at the end of fiscal year end.

XIII. OTHER POLICIES:

1. Retention of Shares

All investments made by the Investment Advisor shall be held in nominee name or the name of the Foundation. It is understood that the Investment Advisor will use a third-party custodian for the majority, if not all, of the Fund assets.

2. Audit

The Foundation retains the right to demand a third Party Audit of all transactions relating to investments of the Fund and transactions between the Investment Advisor and security dealers trading in instruments residing in these funds. All Investment Advisor monthly and quarterly reports will be accompanied by Statements guaranteed by the Independent registered brokerage to the value and number of instruments.

3. Amendment of Guidelines

The Foundation shall make any amendment of these Guidelines in accordance with the Advisor Agency agreement.

4. Statements

Investment Advisor shall provide annual, quarterly and monthly statements for the account showing for the period covered in the statement, the positions and values of the assets, all transactions for the period, all disbursements and receipts in the accounts; and all income, realized gains or losses and unrealized gains and losses accruing to the Account. Investment Advisor shall send sufficient such reports to the Chief Development Officer for dispersal to the Finance Committee members.

5. Donation of In-Kind Securities

If the Foundation receives the donation of securities, it is the policy of the Foundation to immediately liquidate any in-kind securities after prior notification to the Finance Committee and Chief Development Officer.

XIVH. POLICY ADOPTION:

Sheridan Memorial Hospital’s Investment Policy shall be adopted by resolution of the Board and Finance Committee. The Policy shall be reviewed at minimum on an annual basis. Any changes must be approved by the investment committee, and any modifications made thereto must be approved by the Board.

This policy shall become adopted and effective on August 25, 2020.

NOW ALL PEOPLE BY THESE PRESENTS, that we, the undersigned Directors of this corporation, known as SHERIDAN MEMORIAL HOSPITAL FOUNDATION, do hereby certify that the above and foregoing revised Policies and Procedures were duly adopted of said corporation on the 25th day of August, 2020 and that same do now constitute the Policies and Procedures of said corporation.

President

Vice-President

Secretary

Treasurer

Member

Member

Member

Member

Member

Member

Member

History of Revisions

6/12/09	<i>This new policy was approved and accepted by a vote of the directors on June 12, 2009.</i>
11/17/09	<i>3.0 and 4.0 b. Made several recommended changes per meeting with First Interstate Bank Wealth Management Team on 10/16/09 and the Request for Proposal.</i>
1/19/10	<i>Revised Investment Policy and Guidelines Approved</i>
3/15/11	<i>Policies, Procedures, Conditions updated and accepted by the SMH Foundation Board of Directors. Incorporated the revised Investment Policy and made general formality corrections.</i>
3/15/11	<i>Approved Gift Naming policy</i>
9/17/13	<i>Revisions to the Investment Policy as recommended by the Finance Committee on 9/16/13. As well as Annual Review with minor corrections and additions to clarify the document.</i>
11/27/18	<i>Revisions to the Investment Policy Statement pages 17-24, approved by Foundation Board of Directors as recommended by the Finance Committee.</i>
4/2/19	<i>Revisions to reflect and update minor wording and membership fees.</i>
8/25/20	<i>Revision to minimum asset allocation guidelines (US small/mid equities) for unrestricted and endowment funds.</i>

Important Dates—

- Tuesday, April 23 Foundation Board Meeting, 4 pm, Outpatient Conf Center
- Wednesday, April 24 Board of Trustee Meeting, 4 pm, Cafeteria Conf A/B
- Tuesday, May 28 Foundation Board Meeting, 4 pm, Cafeteria Conf C

Activities:

1. March 2024 Gift Overview, 516 Gifts for Various Funds, Behavioral Health and TCU Pledges

Monthly Cash to Bank	\$227,482.31
Pledge Payments Received	\$216,501.31
New Cash/Stock	\$6,467.00
Employee Partner Gifts	\$4,514.00

Memorial and Honor Gifts for Last Month

- | | |
|------------------------------|------------------------------------|
| ♥ Donna J. Brayton, Hospice | ♥ John D. Willey, TCU |
| ♥ Eleanore Tomsovic, TCU | ♥ John O'Dell, TCU |
| ♥ Frank L. Farrington, TCU | ♥ Kerry Brayton, Hospice |
| ♥ Gary King, TCU | ♥ Susan Beasley, Behavioral Health |
| ♥ Jack E. Pelissier, Hospice | ♥ Wilhemine M. Frisbie, Hospice |
| ♥ James Stevens, Hospice | ♥ William D. Willey, TCU |

New Donors this Fiscal Year

FY24	July-Mar	293	\$22,518
FY23	July-June	367	\$269,180
FY22	July-June	318	\$240,349
FY21	July-June	237	\$132,828

Major Gifts Received, \$2,000 or more

- | | |
|---|--------------|
| 1. The Joseph H. & Arlene Watt Foundation | \$200,000.00 |
| 2. O'Dell Construction, Inc | \$5,000.00 |
| 3. Mr. and Mrs. Todhunter Windsor | \$5,000.00 |
| 4. Frontier Asset Management, LLC | \$2,000.00 |

Monthly Financial Summary Report			
Chuck Burgess, Foundation Board Treasurer			
March 2024 Financial Overview			
Total Cash Assets Balance Forward		2/29/2024	\$ 17,528,112.06
1	Total Income (breakout below)	3/31/2024	\$ 145,987.44
	Operational Distribution		\$ (80,000.00)
2	New Cash & Pledges, \$21,981.00 Investment Income, \$44,006.44		
3	Operation Expenses (professional fees)	3/31/2024	\$ (32,521.48)
4	Program Distributions to SMH	3/31/2024	\$ (334,582.62)
5	Total Fund Raising Expenditures	3/31/2024	\$ (2,410.00)
6	Investment Unrealized Gain/Loss	3/31/2024	\$ 195,783.15
Total Assets			\$17,420,368.55
			-\$107,743.51
Investments - FIB, D.A. Davidson & TDA		Values	% of Holdings
	FIB Operational	3/31/2024	\$ 1,020,162.52 10%
	FIB Unrestricted	3/31/2024	\$ 2,086,849.91 20%
	DAD Educational Endowment	3/31/2024	\$ 904,803.41 9%
	DAD Bishop Endowment	3/31/2024	\$ 590,114.37 6%
	DAD Gifting Account	3/31/2024	\$ -
	DAD Lorraine S Husman Trust	3/31/2024	\$ 5,818,570.82 56%
Total Investment Assets			\$10,420,501.03 100%

Projects on Agenda for Review

1. Updating New Diabetes Education Offices (action)

Recommended Fund:

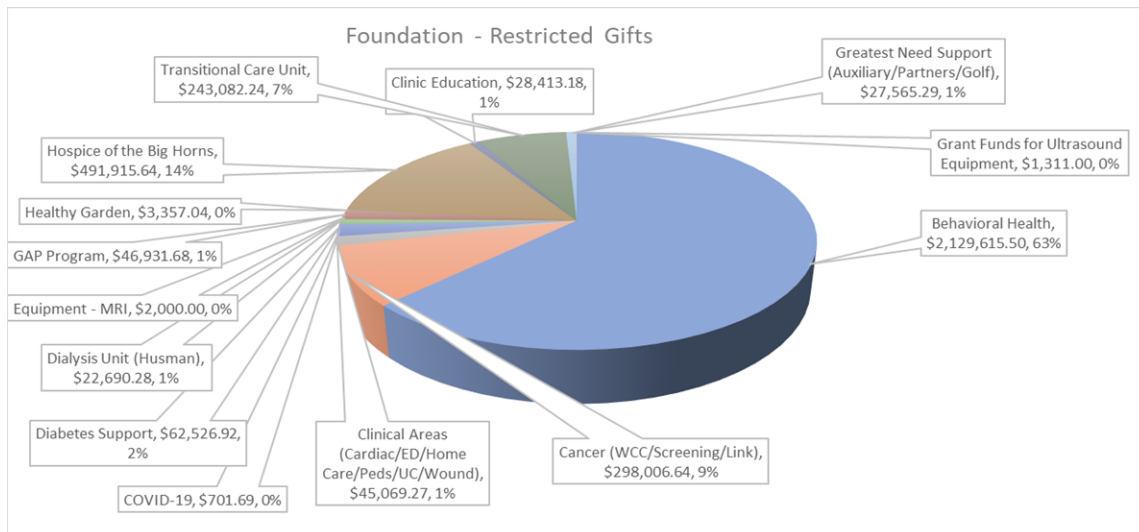
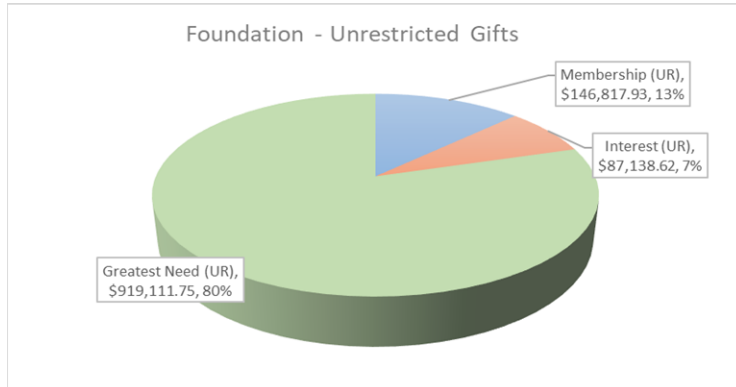
Diabetes Support

1. Pulmonary Function Testing Equipment (action)

Recommended Fund:

Membership

Month	
Mar-24	\$10,420,501.03
Feb-24	\$10,200,324.15
Jan-24	\$9,933,480.01
Dec-23	\$9,972,322.29
Nov-23	\$9,572,247.47
Oct-23	\$9,055,525.07
Sep-23	\$9,593,106.99
Aug-23	\$9,934,889.04
Jul-23	\$10,209,845.10
Jun-23	\$10,058,739.62
May-23	\$9,618,006.58
Apr-23	\$9,768,115.89
Mar-23	\$9,816,727.43





Roadmap for Philanthropic Support of SMH's Strategic Plan

SMH Foundation Mission: To cultivate community involvement and support the hospital's vision through advocacy, financial support, and stewardship.

FY24 - FY25	Behavioral Health	\$14,000,000
	*Pharmacy/Respiratory Move	
	*Pediatrics Move/Remodel	
	*Med-Surg Move/Remodel	
	*EmPATH & Crisis Stabilization Unit	
	Emergency Department Update	\$1,000,000
Total		\$15,000,000
Proposed Funding		
	Wyoming SLIB Board Funding (Behavioral Health)	\$5,900,000
	Wyoming SLIB Board Funding (Emergency Department)	\$480,000
	Sheridan County	\$2,500,000
	Foundation Gifts/Pledges through 3/31/2024	\$4,566,196
	Sheridan Memorial Hospital Foundation Fund Raising Remaining	\$1,553,804
Total		\$15,000,000

3/31/2024

SMH Auxiliary 2024 Project (Approved \$30,000)



Project selected by SMH Auxiliary on April 4, 2024 – Request to partner with SMH Foundation to fully fund this project

Pulmonary Function Testing (PFT) V-Max Body Box (Respiratory Therapy Department)

OVERVIEW: The current equipment used for pulmonary function testing needs replaced. This equipment helps measure the absolute lung volume to help identify the severity of pulmonary impairment. This plays a critical role in patient care by providing therapeutic and diagnostic results.

TIMELINES/COST: Current service contract is good until September 2024. At that time, availability of parts cannot be guaranteed. The End of Life for this equipment is 2027. Equipment quote is \$62,000.00

PATIENT EXPERIENCE/DATA:

SMH Respiratory Department averages 30-40 patients per month

Testing is done for the following:

Pre- Op Surgery - For Surgery clearance and /or possible complication of anesthesia

Welch Cancer Center - Before starting certain Chemo regiments

Rheumatology - In recent years a strong link has been recognized between arthritis and lung disease

Heart Center - PFT are used to rule out heart disease vs lung disease. Patients on therapeutic maintenance drug Amiodarone are scheduled and followed once a year to check for Pulmonary Fibrosis as this is a common side effect of the drug's long-term use and Standard of Care

VA Medical Center - We do all their disability testing for their patients throughout the State of Wyoming

State of Wyoming - Testing for Social Security Disability

Primary Care and Pediatric Clinics - Testing for Asthma, COPD, Emphsema, Reactive Airway and Response to Bronchodilator Therapy

Military - Physicals if history of Asthma is noted

Black Lung - If more extensive testing is needed

Occupational Health Testing - If more extensive testing is needed

Sheridan County Memorial Hospital Foundation

Budget vs. Actuals: Budget FY24 - FY24 P&L

July 2023 - March 2024

	TOTAL				
	ACTUAL	BUDGET	OVER BUDGET	REMAINING	% OF BUDGET
Income					
Budget Transfer Operating Funds		0.00	0.00	0.00	
Budgeted Operating Transfers	320,000.00	400,000.00	-80,000.00	80,000.00	80.00 %
Total Budget Transfer Operating Funds	320,000.00	400,000.00	-80,000.00	80,000.00	80.00 %
Total Income	\$320,000.00	\$400,000.00	\$ -80,000.00	\$80,000.00	80.00 %
GROSS PROFIT	\$320,000.00	\$400,000.00	\$ -80,000.00	\$80,000.00	80.00 %
Expenses					
MANAGEMENT & GENERAL OPERATIONS		0.00	0.00	0.00	
Accounting	6,450.00	8,600.00	-2,150.00	2,150.00	75.00 %
Advertising & Marketing	1,635.00	2,500.00	-865.00	865.00	65.40 %
Credit Card Fees	1,036.66	1,500.00	-463.34	463.34	69.11 %
Insurance	800.00	820.00	-20.00	20.00	97.56 %
Office Expenses		0.00	0.00	0.00	
Books & Subscriptions		230.00	-230.00	230.00	
Computer Support	16,424.30	16,900.00	-475.70	475.70	97.19 %
Postage and Delivery	4,092.84	5,000.00	-907.16	907.16	81.86 %
Printing and Reproduction	5,242.17	7,800.00	-2,557.83	2,557.83	67.21 %
Supplies/Other	2,779.14	1,500.00	1,279.14	-1,279.14	185.28 %
Total Office Expenses	28,538.45	31,430.00	-2,891.55	2,891.55	90.80 %
Professional Fees	0.00	0.00	0.00	0.00	
Dues	2,884.00	3,000.00	-116.00	116.00	96.13 %
Education/Seminars	5,039.98	4,000.00	1,039.98	-1,039.98	126.00 %
Legal Fees	2,120.00	1,000.00	1,120.00	-1,120.00	212.00 %
Total Professional Fees	10,043.98	8,000.00	2,043.98	-2,043.98	125.55 %
Professional Fees for Services	228,264.57	330,000.00	-101,735.43	101,735.43	69.17 %
Recognition Program		0.00	0.00	0.00	
Donor Recognition Expenses	3,686.61	6,300.00	-2,613.39	2,613.39	58.52 %
Partner Program	3,383.15	6,150.00	-2,766.85	2,766.85	55.01 %
Special Events	473.30	500.00	-26.70	26.70	94.66 %
Total Recognition Program	7,543.06	12,950.00	-5,406.94	5,406.94	58.25 %
Travel Expenses	328.45	1,000.00	-671.55	671.55	32.85 %
Volunteer Programs	1,792.92	3,200.00	-1,407.08	1,407.08	56.03 %
Total MANAGEMENT & GENERAL OPERATIONS	286,433.09	400,000.00	-113,566.91	113,566.91	71.61 %
Total Expenses	\$286,433.09	\$400,000.00	\$ -113,566.91	\$113,566.91	71.61 %
NET OPERATING INCOME	\$33,566.91	\$0.00	\$33,566.91	\$ -33,566.91	0.00%
NET INCOME	\$33,566.91	\$0.00	\$33,566.91	\$ -33,566.91	0.00%

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Financial Statements

MARCH 31, 2024 and 2023

MOHATT, JOHNSON & GODWIN, LLP

Certified Public Accountants

Everett J. Mohatt, CPA * Michael B. Johnson, CPA * Daniel R. Godwin, CPA * Tommy D. Davis, CPA

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Sheridan County Memorial Hospital Foundation
Sheridan, WY 82801

Management is responsible for the accompanying financial statements of Sheridan County Memorial Hospital Foundation (a non-profit organization), which comprise the statements of assets, liabilities, and net assets— income tax basis as of March 31, 2024 and 2023, and the related statements of support, revenue and expenses—income tax basis for the one month and nine months then ended in accordance with the income tax basis of accounting, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures and the statements of changes in net assets ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures and statements of changes in net assets were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Sheridan County Memorial Hospital Foundation.

The accompanying financial statements and our compilation report are for Sheridan County Memorial Hospital Foundation's board of directors and management only and should not be used or relied upon by any other party for any purpose. Additional users of these financial statements and compilation report are hereby advised that the liability of Mohatt, Johnson & Godwin, LLP to third party users who use or rely on this information may be limited pursuant to 1995 Wyo. Sess. Laws, Chapter 155 Creating Wyo. §33-3-201.

Mohatt, Johnson & Godwin, LLP
Sheridan, WY
April 16, 2024

Sheridan County Memorial Hospital Foundation

Statements of Assets, Liabilities, and Net Assets - Tax Basis

As of March 31, 2024

	TOTAL			
	AS OF MAR 31, 2024	AS OF MAR 31, 2023 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
CD - HOSPICE - FFSB	250,000.00	0.00	250,000.00	
CD - HOSPICE - FFSB - 2024	200,000.00		200,000.00	
OPERATIONS CHKG #6721 18-FFSB	59,346.97	34,665.52	24,681.45	71.20 %
PROGRAM CHKG #03-930011-16	19,762.03	22,280.10	-2,518.07	-11.30 %
TEMP RESTRICTED PROGRAM FUNDS				
Auxiliary Projects	0.00	1,090.60	-1,090.60	-100.00 %
Behavioral Health	2,129,615.50		2,129,615.50	
Cancer Center	0.00	0.00	0.00	
WCC Breast Boutique	0.00	-230.41	230.41	100.00 %
Navagation Support	0.00	818.72	-818.72	-100.00 %
Prosthesis, Bras & Camisoles	0.00	3,348.88	-3,348.88	-100.00 %
Training, American Breast Care	0.00	2,349.18	-2,349.18	-100.00 %
Total WCC Breast Boutique	0.00	6,286.37	-6,286.37	-100.00 %
WCC General Donations	16,631.21	189,893.87	-173,262.66	-91.24 %
WCC Patient Comfort Care	235,805.43	65,872.22	169,933.21	257.97 %
Total Cancer Center	252,436.64	262,052.46	-9,615.82	-3.67 %
Cancer Screening	0.00		0.00	
Cancer Screening Early Detect	39,580.00	72,721.19	-33,141.19	-45.57 %
Total Cancer Screening	39,580.00	72,721.19	-33,141.19	-45.57 %
Cardiac Care	12,340.00	6,000.00	6,340.00	105.67 %
Clinical Ed Endowment Income	28,413.18	0.00	28,413.18	
Clinical Education Endowment	0.00	21,925.00	-21,925.00	-100.00 %
COVID-19 Fund	701.69	2,624.32	-1,922.63	-73.26 %
Diabetes Support	62,526.92	62,426.92	100.00	0.16 %
Dialysis Unit	0.00	0.00	0.00	
Dialysis General Donations	22,690.28	22,690.28	0.00	0.00 %
Total Dialysis Unit	22,690.28	22,690.28	0.00	0.00 %
Emergency Department	7,051.02	7,051.02	0.00	0.00 %
Equipment	1,311.00	0.00	1,311.00	
MRI	2,000.00	2,000.00	0.00	0.00 %

	TOTAL			
	AS OF MAR 31, 2024	AS OF MAR 31, 2023 (PY)	CHANGE	% CHANGE
Total Equipment	3,311.00	2,000.00	1,311.00	65.55 %
GAP Program	46,931.68	54,061.72	-7,130.04	-13.19 %
Golf Tournament	14,214.29	11,441.32	2,772.97	24.24 %
Healthy Garden	3,357.04	2,640.83	716.21	27.12 %
Home Care	1,925.00	1,925.00	0.00	0.00 %
Hospice of The Big Horns	41,915.64	494,859.27	-452,943.63	-91.53 %
Husman Trust	0.00		0.00	
Husman Cardiology	0.00	417.49	-417.49	-100.00 %
Husman Dialysis	0.00	538.06	-538.06	-100.00 %
Total Husman Trust	0.00	955.55	-955.55	-100.00 %
Pediatric Donations	7,650.04	6,650.04	1,000.00	15.04 %
Program Services Funds Approved - Awaiting Distribution	500,000.00	0.00	500,000.00	
T.C.U.	243,082.24	72,447.52	170,634.72	235.53 %
The Link - Partners in Pink	5,990.00	124,014.75	-118,024.75	-95.17 %
Urgent Care	3,460.00	3,460.00	0.00	0.00 %
Wound Care Clinic	12,643.21	12,143.21	500.00	4.12 %
Total TEMP RESTRICTED PROGRAM FUNDS	3,439,835.37	1,245,181.00	2,194,654.37	176.25 %
UNRESTRICTED PROGRAM FUNDS	0.00	0.00	0.00	
Board Designated				
Partner Program	0.00	0.00	0.00	
2023 Partner Program	0.00	9,527.00	-9,527.00	-100.00 %
2024 Partner Program	13,351.00		13,351.00	
Total Partner Program	13,351.00	9,527.00	3,824.00	40.14 %
Total Board Designated	13,351.00	9,527.00	3,824.00	40.14 %
Membership Fund	146,817.93	176,566.18	-29,748.25	-16.85 %
Memorial Funds	0.00	0.00	0.00	
Greatest Need Shelby Memorial	0.00	283,264.84	-283,264.84	-100.00 %
Total Memorial Funds	0.00	283,264.84	-283,264.84	-100.00 %
TR Interest	87,138.62	24,151.60	62,987.02	260.80 %
Transfer for Operations	-466.29	-136.50	-329.79	-241.60 %
Unrestricted-Greatest Need	919,111.75	628,316.97	290,794.78	46.28 %
Total UNRESTRICTED PROGRAM FUNDS	1,165,953.01	1,121,690.09	44,262.92	3.95 %
Total PROGRAM CHKG #03-930011-16	4,625,550.41	2,389,151.19	2,236,399.22	93.61 %
Total Bank Accounts	\$5,134,897.38	\$2,423,816.71	\$2,711,080.67	111.85 %
Total Current Assets	\$5,134,897.38	\$2,423,816.71	\$2,711,080.67	111.85 %
Other Assets				
Allowance for Doubtful Accounts				
Pledge NPV Allowance	-56,533.00	-111,242.00	54,709.00	49.18 %
Total Allowance for Doubtful Accounts	-56,533.00	-111,242.00	54,709.00	49.18 %

TOTAL				
	AS OF MAR 31, 2024	AS OF MAR 31, 2023 (PY)	CHANGE	% CHANGE
DAD Bishop Dialysis Endowment	-23,140.38	0.00	-23,140.38	
Bishop Endowment Income	-45,013.42	-59,856.16	14,842.74	24.80 %
Endowment Principal	366,485.49	366,485.49	0.00	0.00 %
Realized Gain (Loss)	216,164.38	221,449.59	-5,285.21	-2.39 %
Unrealized Gain (Loss)	75,648.30	37,162.44	38,485.86	103.56 %
Total DAD Bishop Dialysis Endowment	590,144.37	565,241.36	24,903.01	4.41 %
DAD Gifting Account	0.00		0.00	
Husman Trust - Dialysis	0.00	3,855,969.01	-3,855,969.01	-100.00 %
Operating Income	0.00	233,003.59	-233,003.59	-100.00 %
Realized Gain (Loss)	0.00	257,941.08	-257,941.08	-100.00 %
Unrealized Gain (Loss)	0.00	456,823.31	-456,823.31	-100.00 %
Total DAD Gifting Account	0.00	4,803,736.99	-4,803,736.99	-100.00 %
DAD Lorraine S Husman Trust	1,517.97		1,517.97	
DAD Husman Trust - Cardiac Care Principal	206,656.98	241,070.53	-34,413.55	-14.28 %
DAD Husman Trust - Dialysis Principal	3,841,090.72		3,841,090.72	
DAD Husman Trust Income	-863,660.02	-835,784.48	-27,875.54	-3.34 %
Realized Gain (Loss)	1,553,616.87	1,125,674.00	427,942.87	38.02 %
Unrealized Gain (Loss)	1,079,348.30	54,767.05	1,024,581.25	1,870.80 %
Total DAD Lorraine S Husman Trust	5,818,570.82	585,727.10	5,232,843.72	893.39 %
DAD Nsg Educational Endowment	-31,731.01	0.00	-31,731.01	
Realized Gain (Loss)	292,966.10	270,521.68	22,444.42	8.30 %
Scholarship Endowment Princ	101,325.00	64,300.00	37,025.00	57.58 %
CATO Scholarship Endowment	100,000.00	100,000.00	0.00	0.00 %
Scholarship Endowment General	449,176.30	449,176.30	0.00	0.00 %
Total Scholarship Endowment Princ	650,501.30	613,476.30	37,025.00	6.04 %
Scholarship Income	-120,263.26	-110,174.89	-10,088.37	-9.16 %
Unrealized Gain (Loss)	113,330.28	50,927.61	62,402.67	122.53 %
Total DAD Nsg Educational Endowment	904,803.41	824,750.70	80,052.71	9.71 %
FIB Investment Account	0.00	0.00	0.00	
FIB Investments - Other	1,984,834.73	2,630,665.03	-645,830.30	-24.55 %
Graham Endowment	100,000.00	100,000.00	0.00	0.00 %
Unrestricted Endowment	2,015.18	2,015.18	0.00	0.00 %
Total FIB Investment Account	2,086,849.91	2,732,680.21	-645,830.30	-23.63 %
FIB-Investment- Operating Fund	423,874.92	727,174.92	-303,300.00	-41.71 %
Operating Fund Income	654,722.63	-363,004.21	1,017,726.84	280.36 %
Realized Gain (Loss)	-33,756.78	-18,244.50	-15,512.28	-85.02 %
Unrealized Gain (Loss)	-24,678.25	-41,335.14	16,656.89	40.30 %
Total FIB-Investment- Operating Fund	1,020,162.52	304,591.07	715,571.45	234.93 %
Husman Trust - Other Assets				
Husman Mineral and Other Proper	7,759.00	7,759.00	0.00	0.00 %
Total Husman Trust - Other Assets	7,759.00	7,759.00	0.00	0.00 %
Minerals	10.00	10.00	0.00	0.00 %

	TOTAL			
	AS OF MAR 31, 2024	AS OF MAR 31, 2023 (PY)	CHANGE	% CHANGE
Pledges Receivable				
Pldgs Rec - Behavioral Health	1,355,125.00		1,355,125.00	
Pldgs Rec - Cardiac Care	0.00	6,000.00	-6,000.00	-100.00 %
Pldgs Rec - Golf Tournament	0.00	1,791.66	-1,791.66	-100.00 %
Pldgs Rec - Membership Fund	0.00	1,666.67	-1,666.67	-100.00 %
Pldgs Rec - Transitional Care	551,579.14	1,304,714.65	-753,135.51	-57.72 %
Pldgs Rec - Unrestricted-Great	7,000.00	0.00	7,000.00	
Pldgs Rec -The Link Partners	0.00	1,791.67	-1,791.67	-100.00 %
Total Pledges Receivable	1,913,704.14	1,315,964.65	-597,739.49	45.42 %
Total Other Assets	\$12,285,471.17	\$11,029,219.08	\$1,256,252.09	11.39 %
TOTAL ASSETS	\$17,420,368.55	\$13,453,035.79	\$3,967,332.76	29.49 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	0.00	4,259.14	-4,259.14	-100.00 %
Total Accounts Payable	\$0.00	\$4,259.14	\$-4,259.14	-100.00 %
Total Current Liabilities	\$0.00	\$4,259.14	\$-4,259.14	-100.00 %
Total Liabilities	\$0.00	\$4,259.14	\$-4,259.14	-100.00 %
Equity				
Permanent Restricted Net Assets	1,100,161.00	1,079,961.00	20,200.00	1.87 %
Restricted Net Assets	10,806,332.00	8,172,972.00	2,633,360.00	32.22 %
Retained Earnings	0.00	-4,259.14	4,259.14	100.00 %
Unrestricted Net Assets	4,169,060.81	3,376,057.73	793,003.08	23.49 %
Net Income	1,344,814.74	824,045.06	520,769.68	63.20 %
Total Equity	\$17,420,368.55	\$13,448,776.65	\$3,971,591.90	29.53 %
TOTAL LIABILITIES AND EQUITY	\$17,420,368.55	\$13,453,035.79	\$3,967,332.76	29.49 %

Sheridan County Memorial Hospital Foundation

Statements of Support, Revenue & Expenses - Income Tax Basis

March 2024

	TOTAL			
	MAR 2024	MAR 2023 (PY)	CHANGE	% CHANGE
Income				
Budget Transfer Operating Funds				
Budgeted Operating Transfers	80,000.00		80,000.00	
Total Budget Transfer Operating Funds	80,000.00		80,000.00	
DONATIONS - New Cash/New Pledge				
Donations - Behavioral Health	12,960.00		12,960.00	
Donations - GAP	159.00		159.00	
Donations - Golf Tournament	700.00	2,458.33	-1,758.33	-71.53 %
Donations - Healthy Garden	263.00		263.00	
Donations - Hospice	1,375.00		1,375.00	
Donations - Membership Fund	1,150.00	13,433.32	-12,283.32	-91.44 %
Donations - Partner Program	4,514.00	3,313.00	1,201.00	36.25 %
Donations - TCU	100.00	0.00	100.00	
Donations - The Link	700.00	4,123.35	-3,423.35	-83.02 %
Donations - Transitional Care	40.00		40.00	
Donations - Unrestricted Great		1,141.80	-1,141.80	-100.00 %
Donations - Welch Cancer Ctr	20.00	405.00	-385.00	-95.06 %
Total DONATIONS - New Cash/New Pledge	21,981.00	24,874.80	-2,893.80	-11.63 %
INVESTMENT INCOME				
Dividends - DAD Husman TR Cardi	14,290.71	1,885.02	12,405.69	658.12 %
Dividends - DAD Husman TR Dialy		15,500.16	-15,500.16	-100.00 %
Dividends - FIB	3,700.89	5,053.23	-1,352.34	-26.76 %
Dividends - FIB Operating Fd	3,605.11	862.00	2,743.11	318.23 %
Dividends -Scholarship Fun	2,529.91	2,897.49	-367.58	-12.69 %
Dividends- Bishop Endowment	1,628.28	1,981.59	-353.31	-17.83 %
Interest - Bishop Endowment FF	9.28	15.19	-5.91	-38.91 %
Interest - DAD Husman TR - Card	98.96	11.09	87.87	792.34 %
Interest - DAD Husman TR Dialys		89.96	-89.96	-100.00 %
Interest - First Federal Saving	18,038.70	8,917.67	9,121.03	102.28 %
Interest - Scholarship	8.21	22.03	-13.82	-62.73 %
Interest Operational	96.39		96.39	
Total INVESTMENT INCOME	44,006.44	37,235.43	6,771.01	18.18 %
1 Total Income	\$145,987.44	\$62,110.23	\$83,877.21	135.05 %
GROSS PROFIT	\$145,987.44	\$62,110.23	\$83,877.21	135.05 %
Expenses				
FUND RAISING EXPENDITURES				
Behavioral Health	2,410.00		2,410.00	
5 Total FUND RAISING EXPENDITURES	2,410.00		2,410.00	

	TOTAL			
	MAR 2024	MAR 2023 (PY)	CHANGE	% CHANGE
MANAGEMENT & GENERAL OPERATIONS				
Credit Card Fees	123.99	82.80	41.19	49.75 %
Investment Service Fees				
FIB - Investments	965.81	1,348.26	-382.45	-28.37 %
FIB - Opertaing Fund	481.81	149.66	332.15	221.94 %
Taxes - Foreign		964.96	-964.96	-100.00 %
Total Investment Service Fees	1,447.62	2,462.88	-1,015.26	-41.22 %
Office Expenses				
Books & Subscriptions		202.00	-202.00	-100.00 %
Printing and Reproduction		91.50	-91.50	-100.00 %
Supplies/Other	15.32	410.20	-394.88	-96.27 %
Total Office Expenses	15.32	703.70	-688.38	-97.82 %
Professional Fees				
Dues	200.00	1,300.00	-1,100.00	-84.62 %
Education/Seminars		599.00	-599.00	-100.00 %
Total Professional Fees	200.00	1,899.00	-1,699.00	-89.47 %
Professional Fees for Services	29,824.15		29,824.15	
Recognition Program				
Donor Recognition Expenses	247.75		247.75	
Partner Program		-117.79	117.79	100.00 %
Total Recognition Program	247.75	-117.79	365.54	310.33 %
Travel Expenses	328.45		328.45	
Volunteer Programs	334.20	24.58	309.62	1,259.64 %
3 Total MANAGEMENT & GENERAL OPERATIONS	32,521.48	5,055.17	27,466.31	543.33 %
PROGRAM SERVICES EXPENDITURES				
Donation Expenditures				
Behavioral Health	333,794.94		333,794.94	
Cancer Center		3,383.62	-3,383.62	-100.00 %
Hospice	322.30		322.30	
TCU		70,000.00	-70,000.00	-100.00 %
Unrestricted Donations				
Special Projects	465.38		465.38	
Total Unrestricted Donations	465.38		465.38	
Total Donation Expenditures	334,582.62	73,383.62	261,199.00	355.94 %
4 Total PROGRAM SERVICES EXPENDITURES	334,582.62	73,383.62	261,199.00	355.94 %
Uncategorized Expense	80,000.00		80,000.00	
Total Expenses	\$449,514.10	\$78,438.79	\$371,075.31	473.08 %
NET OPERATING INCOME	\$ -303,526.66	\$ -16,328.56	\$ -287,198.10	-1,758.87 %
Other Income				
Other Investment Income				
Bishop Endowment Fd				
Realized Gains/Losses	5,069.41	4,341.12	728.29	16.78 %
Unrealized Gains/Losses	3,888.96	5,256.10	-1,367.14	-26.01 %
Total Bishop Endowment Fd	8,958.37	9,597.22	-638.85	-6.66 %

	TOTAL			
	MAR 2024	MAR 2023 (PY)	CHANGE	% CHANGE
DAD - Husman - Dialysis				
Realized Gain (Loss) - Dialysis		94,068.14	-94,068.14	-100.00 %
Unrealized Gain (Loss)		-10,295.94	10,295.94	100.00 %
Total DAD - Husman - Dialysis		83,772.20	-83,772.20	-100.00 %
DAD - Husman Trust -Cardiac				
Realized Gains/Losses	36,993.17	11,437.19	25,555.98	223.45 %
Unrealized Gains/Losses	78,893.13	-1,150.68	80,043.81	6,956.22 %
Total DAD - Husman Trust -Cardiac	115,886.30	10,286.51	105,599.79	1,026.59 %
FIB - Investment Account				
Realized Gains/Losses		32.42	-32.42	-100.00 %
Unrealized Gains/Losses	54,458.63	39,722.04	14,736.59	37.10 %
Total FIB - Investment Account	54,458.63	39,754.46	14,704.17	36.99 %
FIB - Operating Fund Investment				
Unrealized Gains/Losses	2,917.47	4,717.30	-1,799.83	-38.15 %
Total FIB - Operating Fund Investment	2,917.47	4,717.30	-1,799.83	-38.15 %
Nursing Educational Endow				
Realized Gains/Losses	4,113.43	6,815.11	-2,701.68	-39.64 %
Unrealized Gains/Losses	9,448.95	7,162.94	2,286.01	31.91 %
Total Nursing Educational Endow	13,562.38	13,978.05	-415.67	-2.97 %
6 Total Other Investment Income	195,783.15	162,105.74	33,677.41	20.77 %
Total Other Income	\$195,783.15	\$162,105.74	\$33,677.41	20.77 %
NET OTHER INCOME	\$195,783.15	\$162,105.74	\$33,677.41	20.77 %
NET INCOME	\$ -107,743.51	\$145,777.18	\$ -253,520.69	-173.91 %

Sheridan County Memorial Hospital Foundation

Statements of Support, Revenue & Expenses - Income Tax Basis

July 2023 - March 2024

	TOTAL			
	JUL 2023 - MAR 2024	JUL 2022 - MAR 2023 (PY YTD)	% OF ROW	% OF COLUMN
Income				
Budget Transfer Operating Funds				
Budgeted Operating Transfers	320,000.00	189,900.00	100.00 %	23.80 %
BudgetTransf Oprtn-Invest Fund	-240,000.00	-189,900.00	100.00 %	-17.85 %
Total Budget Transfer Operating Funds	80,000.00	0.00	100.00 %	-5.95 %
DONATIONS - New Cash/New Pledge				
Donations - Auxilliary Projects	1,485.00	1,090.00	100.00 %	0.11 %
Donations - Behavioral Health	1,565,944.12		100.00 %	116.44 %
Donations - Cardiac Care	340.00	-500.00	100.00 %	0.03 %
Donations - Dialysis		500.00		
Donations - Equipment	675,676.00		100.00 %	50.24 %
Donations - GAP	5,275.00	515.00	100.00 %	0.39 %
Donations - Golf Tournament	10,733.34	6,191.74	100.00 %	0.80 %
Donations - Healthy Garden	263.00	30.00	100.00 %	0.02 %
Donations - Hospice	7,305.00	6,170.00	100.00 %	0.54 %
Donations - Husman Trust	432.47	638.24	100.00 %	0.03 %
Donations - ICU		0.00		
Donations - Membership Fund	30,433.35	46,166.59	100.00 %	2.26 %
Donations - Nrsing Schlrsip End	15,000.00	20,100.00	100.00 %	1.12 %
Donations - Nursing Clinical Ed	100.00	100.00	100.00 %	0.01 %
Donations - Partner Program	39,891.00	26,838.68	100.00 %	2.97 %
Donations - Pediatric Unit	1,000.00	1,500.00	100.00 %	0.07 %
Donations - TCU	12,672.62	21,812.66	100.00 %	0.94 %
Donations - The Link	56,071.97	51,058.72	100.00 %	4.17 %
Donations - Transitional Care	40.00	15,259.10	100.00 %	0.00 %
Donations - Unrestricted Great	393,775.65	780,795.98	100.00 %	29.28 %
Donations - Welch Cancer Ctr	24,038.00	19,020.00	100.00 %	1.79 %
Donations - Wyoming Rehab				
Donations - Wound Care Clinic	500.00	250.00	100.00 %	0.04 %
Total Donations - Wyoming Rehab	500.00	250.00	100.00 %	0.04 %
Total DONATIONS - New Cash/New Pledge	2,840,976.52	997,536.71	100.00 %	211.25 %

TOTAL				
	JUL 2023 - MAR 2024	JUL 2022 - MAR 2023 (PY YTD)	% OF ROW	% OF COLUMN
INCOME OTHER				
PTP Distributions		894.50		
Total INCOME OTHER		894.50		
INVESTMENT INCOME				
Dividends - DAD Husman TR Cardi	64,865.24	13,385.43	100.00 %	4.82 %
Dividends - DAD Husman TR Dialy	40,789.76	109,632.62	100.00 %	3.03 %
Dividends - FIB	47,117.93	45,386.12	100.00 %	3.50 %
Dividends - FIB Operating Fd	34,150.53	8,456.38	100.00 %	2.54 %
Dividends -Scholarship Fun	19,910.98	21,500.45	100.00 %	1.48 %
Dividends- Bishop Endowment	13,443.06	14,720.92	100.00 %	1.00 %
Interest - Bishop Endowment FF	81.60	68.77	100.00 %	0.01 %
Interest - DAD Husman TR - Card	395.01	66.88	100.00 %	0.03 %
Interest - DAD Husman TR Dialys	464.88	555.75	100.00 %	0.03 %
Interest - FIB		1.17		
Interest - First Federal Saving	169,213.92	42,877.24	100.00 %	12.58 %
Interest - Scholarship	143.28	101.40	100.00 %	0.01 %
Interest Operational	3,318.21	103.84	100.00 %	0.25 %
Other Invest ment Income	6.72		100.00 %	0.00 %
Total INVESTMENT INCOME	393,901.12	256,856.97	100.00 %	29.29 %
Total Income	\$3,314,877.64	\$1,255,288.18	100.00 %	246.49 %
GROSS PROFIT	\$3,314,877.64	\$1,255,288.18	100.00 %	246.49 %
Expenses				
FUND RAISING EXPENDITURES				
Annual Special Events				
Golf Tournament	16,740.70	15,155.36	100.00 %	1.24 %
The Link-Partners in Pink	562.05		100.00 %	0.04 %
Advertising	2,102.00	626.56	100.00 %	0.16 %
Decorations	8.47		100.00 %	0.00 %
Food	104.61	586.14	100.00 %	0.01 %
Participant Gear & Concession	11,515.66	11,518.90	100.00 %	0.86 %
Postage & Delivery	549.12	566.12	100.00 %	0.04 %
Printing	1,661.00	1,762.04	100.00 %	0.12 %
The Link - Race Support	3,565.19	218.10	100.00 %	0.27 %
Total The Link-Partners in Pink	20,068.10	15,277.86	100.00 %	1.49 %
Total Annual Special Events	36,808.80	30,433.22	100.00 %	2.74 %
Behavioral Health	8,200.48		100.00 %	0.61 %
ED Project		650.98		
Office Supplies		88.24		
Total ED Project		739.22		
TCU Campaign	1,646.50	70,008.05	100.00 %	0.12 %
Total FUND RAISING EXPENDITURES	46,655.78	101,180.49	100.00 %	3.47 %

TOTAL				
	JUL 2023 - MAR 2024	JUL 2022 - MAR 2023 (PY YTD)	% OF ROW	% OF COLUMN
MANAGEMENT & GENERAL OPERATIONS				
Accounting	6,450.00	4,331.26	100.00 %	0.48 %
Advertising & Marketing	1,635.00	2,578.86	100.00 %	0.12 %
Bank Service Charges		31.00		
Credit Card Fees	1,036.66	927.10	100.00 %	0.08 %
Insurance	800.00	800.00	100.00 %	0.06 %
Investment Service Fees				
Bishop Endowment Fd	2,063.07	2,006.63	100.00 %	0.15 %
DAD - Husman TR - Dialysis	7,250.21	16,685.53	100.00 %	0.54 %
DAD - Husman Trust - Cardiac	8,353.58	2,033.96	100.00 %	0.62 %
FIB - Investments	8,832.27	11,448.95	100.00 %	0.66 %
FIB - Opertaing Fund	4,168.15	1,449.17	100.00 %	0.31 %
Nursing Scholarship Endow	3,027.72	2,932.06	100.00 %	0.23 %
Taxes - Foreign		964.96		
Total Investment Service Fees	33,695.00	37,521.26	100.00 %	2.51 %
Office Expenses		-4.12		
Books & Subscriptions		202.00		
Computer Support	16,424.30	14,076.59	100.00 %	1.22 %
Postage and Delivery	4,092.84	5,115.25	100.00 %	0.30 %
Printing and Reproduction	5,242.17	5,416.89	100.00 %	0.39 %
Supplies/Other	2,779.14	1,911.91	100.00 %	0.21 %
Total Office Expenses	28,538.45	26,718.52	100.00 %	2.12 %
Professional Fees	0.00	0.00		0.00 %
Dues	2,884.00	2,314.80	100.00 %	0.21 %
Education/Seminars	5,039.98	698.00	100.00 %	0.37 %
Legal Fees	2,120.00	599.00	100.00 %	0.16 %
Total Professional Fees	10,043.98	3,611.80	100.00 %	0.75 %
Professional Fees for Services	228,264.57	121,585.44	100.00 %	16.97 %
Recognition Program				
Donor Recognition Expenses	3,686.61	5,023.67	100.00 %	0.27 %
Partner Program	3,383.15	3,305.23	100.00 %	0.25 %
Special Events	473.30		100.00 %	0.04 %
Annual Meeting	0.00			0.00 %
Total Special Events	473.30		100.00 %	0.04 %
Total Recognition Program	7,543.06	8,328.90	100.00 %	0.56 %
Travel Expenses	328.45		100.00 %	0.02 %
Volunteer Programs	1,792.92	579.14	100.00 %	0.13 %
Total MANAGEMENT & GENERAL OPERATIONS	320,128.09	207,013.28	100.00 %	23.80 %

	TOTAL			
	JUL 2023 - MAR 2024	JUL 2022 - MAR 2023 (PY YTD)	% OF ROW	% OF COLUMN
PROGRAM SERVICES EXPENDITURES				
Donation Expenditures				
Auxiliary Expenditures	3,374.50	0.00	100.00 %	0.25 %
Behavioral Health	621,060.80		100.00 %	46.18 %
Cancer Center	2,445.74	5,908.84	100.00 %	0.18 %
CC General Donation Expenditure	10,000.00	21,988.34	100.00 %	0.74 %
Total Cancer Center	12,445.74	27,897.18	100.00 %	0.93 %
Cancer Screening Mamography Grt	3,221.42	1,706.45	100.00 %	0.24 %
Cardiac Care		15,590.61		
COVID-19	1,922.63	14.99	100.00 %	0.14 %
Diabetes Education & Support		2,500.00		
Dialysis Unit				
Bishop Endowment Distributions	46,636.18		100.00 %	3.47 %
Total Dialysis Unit	46,636.18		100.00 %	3.47 %
Donation Exp - Patient Care	798.00	8,000.00	100.00 %	0.06 %
Emergency Department	0.00	248.00		0.00 %
GAP	5,644.04		100.00 %	0.42 %
Healthy Garden		250.00		
Hospice	6,388.52	2,054.88	100.00 %	0.48 %
Nursing Clinical Education 7/06	53,028.73		100.00 %	3.94 %
Nursing Scholarship Endowment	-18,388.78	31,322.12	100.00 %	-1.37 %
TCU	404,336.18	322,647.24	100.00 %	30.07 %
Unrestricted Donations				
Equipment	550,400.00	101,831.07	100.00 %	40.93 %
Special Projects	686,815.29		100.00 %	51.07 %
Total Unrestricted Donations	1,237,215.29	101,831.07	100.00 %	92.00 %
Total Donation Expenditures	2,377,683.25	514,062.54	100.00 %	176.80 %
MRI Equipment & Suite	2,000.00		100.00 %	0.15 %
Total PROGRAM SERVICES EXPENDITURES	2,379,683.25	514,062.54	100.00 %	176.95 %
Uncategorized Expense	80,000.00		100.00 %	5.95 %
Total Expenses	\$2,826,467.12	\$822,256.31	100.00 %	210.18 %
NET OPERATING INCOME	\$488,410.52	\$433,031.87	100.00 %	36.32 %
Other Income				
Other Investment Income				
Bishop Endowment Fd				
Realized Gains/Losses	15,017.81	-16,591.75	100.00 %	1.12 %
Unrealized Gains/Losses	29,996.66	24,560.42	100.00 %	2.23 %
Total Bishop Endowment Fd	45,014.47	7,968.67	100.00 %	3.35 %
DAD - Husman - Dialysis				
Realized Gain (Loss) - Dialysis	105,654.51	-158,083.54	100.00 %	7.86 %
Unrealized Gain (Loss)	-53,216.31	363,378.98	100.00 %	-3.96 %
Total DAD - Husman - Dialysis	52,438.20	205,295.44	100.00 %	3.90 %
DAD - Husman Trust -Cardiac				
Realized Gains/Losses	66,612.02	-19,666.15	100.00 %	4.95 %
Unrealized Gains/Losses	415,701.09	44,959.67	100.00 %	30.91 %
Total DAD - Husman Trust -Cardiac	482,313.11	25,293.52	100.00 %	35.86 %

	TOTAL			
	JUL 2023 - MAR 2024	JUL 2022 - MAR 2023 (PY YTD)	% OF ROW	% OF COLUMN
FIB - Investment Account				
Realized Gains/Losses	157,242.60	-34,122.50	100.00 %	11.69 %
Unrealized Gains/Losses	48,453.73	181,956.43	100.00 %	3.60 %
Total FIB - Investment Account	205,696.33	147,833.93	100.00 %	15.30 %
FIB - Operating Fund Investment	-15,512.28		100.00 %	-1.15 %
Realized Gains/Losses		-32,572.55		
Unrealized Gains/Losses	19,684.24	27,203.60	100.00 %	1.46 %
Total FIB - Operating Fund Investment	4,171.96	-5,368.95	100.00 %	0.31 %
Nursing Educational Endow				
Realized Gains/Losses	16,865.23	-23,353.26	100.00 %	1.25 %
Unrealized Gains/Losses	49,904.92	33,343.84	100.00 %	3.71 %
Total Nursing Educational Endow	66,770.15	9,990.58	100.00 %	4.97 %
Total Other Investment Income	856,404.22	391,013.19	100.00 %	63.68 %
Total Other Income	\$856,404.22	\$391,013.19	100.00 %	63.68 %
NET OTHER INCOME	\$856,404.22	\$391,013.19	100.00 %	63.68 %
NET INCOME	\$1,344,814.74	\$824,045.06	100.00 %	100.00 %

Note

For the nine months ended 03/31/2024 and 2023