

NEWS RELEASE AND FACT SHEET

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Saint Clare's Foundation Transfers Remaining Assets to Community Foundation of New Jersey

Saint Clare's Foundation Implements Dissolution Plan

(Denville/Morristown, NJ) – The Saint Clare's Foundation today announced a majority of its assets will be gifted to the Community Foundation of New Jersey to continue the charitable mission of the Saint Clare's Foundation to promote health and wellness in Morris and Sussex counties.

From its founding in 1982, the Saint Clare's Foundation provided significant resources in support of health and wellness initiatives in Morris and Sussex counties, including support for many clinical initiatives undertaken by Saint Clare's Health System, its primary beneficiary, and sponsored numerous community events.

With Catholic Health Initiatives' transfer of Saint Clare's Health System to Prime Healthcare Services, the Foundation recognized that its legacy could best be carried on by others and has selected the Community Foundation of New Jersey as the organization to which it will entrust that legacy.

The Saint Clare's Foundation will gift its remaining assets to the Community Foundation of New Jersey. The Saint Clare's Foundation undertook the dissolution process and distribution of remaining assets through the state of New Jersey's legal and regulatory systems that oversee nonprofit organizations.

"The Foundation Board deeply appreciates the generosity of the many donors over more than three decades and respects the donors' intentions for their gifts," said Basil O'Connor, chairman of the Saint Clare's Foundation Board of Trustees. "The Board feels a deep responsibility to meet the original intent of the donations as closely as possible. We believe the highly respected Community Foundation of New Jersey is best positioned to provide grants to local nonprofits with the same goal of measurably improving the health and wellness of the residents of Morris and Sussex counties."

"We are honored to be entrusted with the legacy of The Saint Clare's Foundation. The Foundation was a vital part of our charitable community," said Hans Dekker, president of the Community Foundation. "We are excited about this new partnership and to being the wind in the sails of local nonprofits that work to improve health every day."

"The Saint Clare's Foundation fundraising efforts have had a tremendous positive impact in furthering the mission of Saint Clare's Health System and benefiting area residents," said Jonathan Timmis, President of the Saint Clare's Foundation and CHI system vice president for integration strategy. "The transfer of funds to the Community Foundation of New Jersey allows the caring and compassionate legacy of the Saint Clare's Foundation to live on."

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About the Community Foundation of New Jersey

Since 1979, individuals and businesses have opened charitable funds at the Community Foundation of New Jersey to fulfill their charitable goals and craft their philanthropic legacies. These Legacy Funds and Donor Advised Funds have granted on average more than \$30 million each year, and enabled the Foundation to launch its own Changemaker Projects that are improving New Jersey and its dynamic communities. The Foundation's funds currently hold over \$400 million in charitable assets and made over 5,000 grants last year to charitable work in New Jersey and across the world.

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Saint Clare's Foundation Fact Sheet 1982 - 2017

(To be distributed with news release)

Mission: Founded more than 30 years ago in 1982, Saint Clare's Foundation has been dedicated to raising funds for Saint Clare's Health System to assist the health care system in its mission to nurture the healing ministry of the Church.

Overview: In the tradition of philanthropy first begun by the Sisters of the Sorrowful Mother, Saint Clare's Foundation and scores of volunteers, Auxiliary and community members have raised funds and organized a range of events to benefit the hospitals and people they serve. Funding from these grassroots efforts has enabled Saint Clare's Health System to further its commitment to provide extraordinary, family-centered care.

Highlights: Over the years, gifts to the Foundation have supported the work of Saint Clare's Health System in many ways, including:

- The Katena Center for Mother and Child, which was funded through the generosity of a single initial \$5 million gift with additional generous support by many community members;
- The Bott Family Surgical Pavilion at Denville, which received a significant gift from the Bott family and funding from the Foundation toward the renovation of a nearly 21,000-square-foot, \$14 million facility with seven operating rooms integrating leading technologies;
- The Tiedemann Center for Ambulatory Surgery at Denville, which received a major donor gift that was supplemented with community support; has 18 beds, two new nursing stations and two separate waiting rooms;
- The Dover, Denville and Sussex emergency department renovations, whose fund-raising effort was led by the Emergency Physicians of Saint Clare's The Roberta C. Ferguson Pediatric Center, which was made possible through the generous support of Thomas Ferguson in memory of his wife, Roberta, who was a pediatric nurse;
- The Saint Clare's Walk for Breast Cancer Awareness, which over 12 years has involved nearly 10,000 participants and grossed more than \$1 million, and has benefited the services of Saint Clare's Health System and increased community awareness about breast cancer; and,
- The Boonton campus, which benefited from grassroots support including numerous gifts from employees. Coupled with other commitments, the Foundation provided critical philanthropic support for the renovation of the Boonton campus.

Saint Clare's Auxiliaries: The three volunteer-driven organizations, in conjunction with the Saint Clare's Foundation, provided volunteer and financial support to the hospitals and the community through outreach, education and fund raising. Their efforts helped provide state-of-the-art technologies, equipment and services that enhanced patient care.

Saint Clare's Foundation Dissolution: Following Catholic Health Initiatives' transfer of Saint Clare's Health System to Prime Healthcare Services, the foundation recognized that its legacy could best be carried out by others and selected the Community Foundation of New Jersey as the organization to which it will entrust that legacy. The Saint Clare's Foundation will gift its remaining assets to the Community Foundation of New Jersey. The Saint Clare's Foundation undertook the dissolution process and distribution of remaining assets through the state of New Jersey's legal and regulatory systems that oversee nonprofit organization.