

**MEMORANDUM**

St. Vincent's Catholic Medical Center  
130 West 12<sup>th</sup> Street, Suite 6J  
New York, NY 10011

TO: Luladey Alemayhu, Controller, SVCMC Foundation  
FROM: Lisa Harper, Manager of Planned Giving  
RE: Supportive Care Endowment  
→ DATE: November 11, 2009

**FUND ANALYSIS**

Endowment Funds Accounted for in this Memorandum: \$3,276,338.96

- Lawson Accounting records reflect \$3,329,084.10 in Endowment Account
- Discrepancy of \$52,745.14 between Lawson and this Detailed Accounting

Total to Remain in Endowment: \$2,729,689.00

Total to Release from Endowment: \$546,649.96

**Background**

Sr. Patrice began the Supportive Care Program at St. Vincent's in 1979. The Supportive Care Endowment began in 1988 as awareness of the AIDS crisis grew and St. Vincent's responded to New York's AIDS need.

**SUPPORTIVE CARE ENDOWMENT-RESTRICTED FUNDS  
RECOMMEND KEEP IN ENDOWMENT****Origination - Sotheby's Auction - 1988 - \$2,179,689.00**

The Supportive Care Endowment originated in 1988 as a result of a Sotheby's Auction arranged by Mrs. William F. Buckley, Jr. ("Patricia") and Mrs. Judith ("Judy") Peabody in coordination with an artist from Switzerland, Thomas Amann. Judy Peabody got involved with St. Vincent's through Sr. Patrice, the founder of the Supportive Care Program, and her work with AIDS patients. Judy Peabody got her socialite friend Pat Buckley involved in the cause. The auction raised \$1,743,750.00. The Cummings Foundation matched the funds raised by donating 1 dollar for every 4 dollars raised, for a total match contribution of \$435,937.00. As a result, the final Sotheby's Auction raised \$2,179,689.00. A memorandum from Peter Ghiorse, Vice President for Development and External Affairs to Mark G. Ackerman, Director of Development, dated September 14, 1987, states, "Both Mr. Amann and Pat feel that this event has the potential to raise 'significant six figures' and she was quite insistent that while she was happy to

participate in the other event that raised money for 'ongoing support' these funds are to be used 'to start the endowment for Sr. Patrice, that we discussed.'"

Major Gift - Mr. and Mrs. Mark O. Winkelman - 1995-1996 - \$500,000

The Supportive Care Endowment was further developed in 1995 and 1996 with three outright cash gifts totaling \$500,000 from Mr. and Mrs. Mark O. Winkelman. Mrs. Dorinda Winkelman volunteered with the Supportive Care Program. Mr. Mark Winkelman was a member of the St. Vincent's Board of Directors. The December 21, 1995 letter accompanying their first pledge payment of \$250,000 states, "Our gift is to be specifically earmarked for the supportive care program at St. Vincent's." The hospital's final acknowledgement from Karl Adler, President and C.E.O., is dated December 17, 1996, and states the money will "help endow the Supportive Care Program." The acknowledgment from Kathleen Perry, Director of Supportive Care, is dated December 28, 1995, and states, "As we understand it, this is the first of a two-part pledge specifically donated to the Supportive Care endowment."

Alfred E. Smith Memorial Foundation - 1988

1988 - \$50,000 - Endowment Restricted (solicitation materials were clear)

- Supportive Care Endowment - Cummings Match Opportunity - internal memorandum indicating the funds were for the endowment.
- April 28, 1988 letter from Sister Margaret Sweeney to John Cardinal O'Connor requesting "a special \$100,000 grant" because "The Cummings Fund trustees have pledged up to \$750,000 in new matching funds to help St. Vincent's build an Oncology [sic]/AIDS endowment fund. The agreement stipulates that all funds raised for this purpose will receive matching funds on a 1:4 basis. This is a major opportunity for us to build substantial, ongoing support for our AIDS program...." The letter goes on to state, "Endowment building is crucial to sustaining and enhancing St. Vincent's response to the growing AIDS epidemic ... One essential need for endowment is to maintain and expand St. Vincent's Supportive Care services..."

**SUPPORTIVE CARE PROGRAM  
INSUFFICIENT DOCUMENTATION TO RESTRICT TO ENDOWMENT  
RECOMMEND RELEASE FROM ENDOWMENT TO INTEREST ACCOUNT**

Alfred E. Smith Memorial Foundation - 1989, 1990, 1994, 1996

1989 - \$20,000 - Not Endowment Restricted (see donor letter - to Supportive Care Program)

- Letter from Sister Margaret Sweeney to His Eminence John Cardinal O'Connor, dated July 7, 1989, states: "The Alfred E. Smith Memorial Foundation's most recent grant of \$20,000 will be of significant assistance to the Supportive Care

Program as we continue to move ahead with our vital fund raising efforts for St. Vincent's Oncology/ AIDS Endowment Campaign."

- Letter from The Alfred E. Smith Memorial Foundation, Inc. to Sister Margaret Sweeny, President, St. Vincent's Hospital and Medical Center of New York, dated June 21, 1989, states: "The Board of Directors has voted to send you a check in the amount of \$20,000 which is enclosed. This is to be earmarked specifically for Oncology/ AIDS Supportive Care Program. Under no conditions should this designation be ignored."
- Solicitation letter from Sister Margaret Sweeney, President of St. Vincent's Hospital and Medical Centers of New York to John Cardinal O'Connor, President of the Alfred E. Smith Memorial Foundation, Inc., states: "During the past year, over \$5.4 million has been achieved toward our overall \$10 million goal for the Oncology/ AIDS Endowment fund, including \$2.2 million for Supportive Care. The Frances L. & Edwin L. Cummings Fund continues to match all gifts and grants received for this program on a \$1:\$4 basis. In light of this significant matching opportunity ... we are asking the Trustees of The Alfred E. Smith Memorial Foundation to consider a \$100,000 grant to St. Vincent's Hospital and Medical Center of New York."

1990 - \$30,000 - Not Endowment Restricted

- Supportive Care Program funds to "enhance the bereavement services offered by the Supportive Care Program by hiring a bereavement coordinator and by developing bereavement literature."

1994 - \$10,000 - Not Endowment Restricted

- Supportive Care Program for Rudin Match

1996 - \$50,000 - Not Endowment Restricted

- Check from the Alfred E. Smith Memorial Foundation, Inc., dated March 12, 1996, directed to St. Vincent's Hospital & Medical Center, in the amount of \$50,000.

#### The Chase Manhattan Bank - 1994-1998

\$250,000 - Not Restricted to Endowment

- The Chase Corporate Responsibility Committee made a gift of \$250,000, paid over four installments from 1994 through 1998, to "St. Vincent's Hospital and Medical Center, for the Supportive Care Program."

#### Bank of New York

\$186,649.96 - check dated March 5, 1996, paid to the order of Saint Vincent's Hospital and Medical Center. No other information is available.

**OTHER MAJOR GIFTS TO SUPPORTIVE CARE PROGRAM  
NEVER ENDOWMENT-RESTRICTED**

The Samuel and May Rudin Foundation - 1986-1995

1986 - \$50,000 Supportive Care Program  
1987 - \$150,000 Supportive Care Program  
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1990 - \$150,000 Supportive Care Program  
1991 - \$150,000 Supportive Care Program  
~~1992 - \$150,000 Supportive Care Program~~  
1993 - \$75,000 Supportive Care Program  
1994 - \$75,000 Supportive Care Program  
1995 - 60,000 Supportive Care Program

Estate of Dorothy A. Ferenbaugh - 2001-2002

The Revocable Trust Agreement of Dorothy Anne Ferenbaugh (settled on June 9<sup>th</sup>, 1999) made a significant estate gift to "St. Vincents Supportive Care Program." The trust made three distributions totaling \$1,255,003.56. The first distribution of \$423,923.56 was made on August 9, 2001. The second distribution of \$600,000 was made on January 3, 2002. The final distribution of \$231,080.00 was made on November 26, 2002. The first distribution was mistakenly placed in the Supportive Care Endowment but later transferred for general support of Supportive Care.

Estate of Leonard Martelli

\$35,073

Van Ameringen Foundation

\$30,000

Hagedorn Fund

\$45,000 - 1995-1998

Saks Fifth Avenue (through Mrs. Buckley)

\$10,000

McNamara Estate

\$230,225.44 in 1992

Estate of T. McTaggart

\$25,000 in 1999

DIFFA - Design Industries Foundation for AIDS

Patricia Buckley was involved as co-chair

Ackermann Memorial Trust

\$50,000

Emily Davie and Joseph S. Kornfeld Foundation

\$50,000

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