

For Immediate Release

July 2010

Carleton Place & District Memorial Hospital Foundation
Carleton Place, ON

Preparing for the future

As stated in CPDMH's Annual Report, the redevelopment project for the new hospital is currently on hold because the Local Health Integrated Network (LHIN) is undergoing a review of the Clinical Services in the region. Despite the delay, the Hospital and Foundation have begun to build a reserve fund to help cover the cost of the new facility, which is estimated to be \$86 million.

"We are always very careful with our spending because we have such a tight budget and as a result we ended 2009/10 in a surplus," stated Darlene Mitchell, CPDMH's CFO/AED of Support Services. "It was decided at the Board level, that as long as the Hospital remains in a surplus position, the parking revenue would be transferred to the Foundation in support of the Hospital Redevelopment Campaign. For 2009/10, I am proud to say that this amounted to \$67,692."

"When the Hospital began planning for the redevelopment project, the Foundation was aware that it was going to take a lot of fundraising to meet the community's portion of the cost," stated Andrea Tunks, Treasurer of the CPDMH Foundation. "Around that same time, the Foundation received a bequest from a member of the community and that gift was used to set up a Legacy Fund to prepare for the potential new hospital."

The purpose of the Legacy Fund is to build a reserve for any future major renovations/expansions to the physical structure of the Hospital, including a new facility. The Fund also holds the parking revenue recently transferred to the Foundation.

"When the Foundation was formed in 1994, it was because the Hospital had received a significant bequest - that gift has been the cornerstone of our organization every since," stated Chantelle Troy, Manager/Community Relations Officer of the CPDMH Foundation. "Any bequest to the Foundation and/or Hospital can not only have a significant impact on the current activity of the Hospital but in some cases, as shown with the Legacy Fund and the gift received in 1994, it can also have a profound impact on the future of the Hospital and the overall well being of the community."

Although there are many ways you can make a gift to CPDMH Foundation, by far one of the most common is a charitable gift through a bequest in your Will. The key reason is this: it takes effect when you no longer need the money and, as a result, you can often afford to give much more in your Will than you would during your lifetime.

"The Foundation appreciates every donation we receive, including a gift made through a Will", continued Ms. Troy. "However I would like to point out that if the Hospital or Foundation is named in your Estate, we are in no rush to receive the gift!"

The Foundation welcomes the opportunity to answer any questions you may have about its current and future needs and if your financial plan does include a bequest for the CPDMH Foundation in your Will, we would like to hear from you. For further information on the Foundation and how you can help, please write, fax or call:

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