

H.C.S.C. Foundation

1) Current recipients — 84. 12 years ago, we had 13 recipients on our roles. Each board member is assigned 6-8 recipients to stay in touch with.

1. Recipients are located in 32 different states, plus 1 in Puerto Rico.
2. Annual assistance for monthly/special assistance averages $520,000. We reached $8,000,000 distributed this year since inception 1961.
3. Current assets as of August 29, 2023 are $4, 141 ,415 million, down 1.5 million from 3 years ago. Assets have been impacted by lower investment earnings, the $100,000 to $120,000 needed to cover quarterly assistance paid out and market gains and losses. The amount of donations received also impacts our status.
4. Donations for fiscal year 2022 (July 1 ,2022 - June 30, 2023), were $73,925 vs $54,784 vs last year and our goal of $100,000. JCPenney approved and we received a $10,000 donation which falls into our current fiscal year.
5. Holiday 2023 Fund Raising Drive
6. Giving from your Required Minimum Distribution (RMD).

If you want to give, and you have a Required Minimum Distribution from a standard IRA, you might consider a QCD (Qualified Charitable Distribution) instead. This makes the amount of your donation tax-free, but not deductible. These funds must come directly from your financial institution to your choice of charity. We are hoping that would be the HCSC Foundation!

HCSC Foundation Pre-read 09/06/2023 Meeting