Dear Colleagues:

We look forward to preparing the Grantmakers In Health (GIH) annual report each year, because it provides an opportunity to reflect on the goals we had set for the year and our progress toward meeting them. There are some constants in the work of health philanthropy that carry across the years. For example, issues affecting the health and health care of our population remain challenging and complex, diversity characterizes the organizations and grantmakers that make up our field, and the impact of our collective efforts are magnified through partnerships and broader systems change. This reality helps shape the context within which GIH pursues its mission of helping grantmakers improve the nation’s health.

Over the years, GIH has focused on strengthening its capacity to deliver substantive programs and services to health grantmakers. Our work to build an effective organization never ends, even as we celebrate successes along the way. We embrace continuous learning and improvement as a core value and have benefited greatly from the feedback of health funders and others with whom we collaborate. That feedback, combined with opportunities we see to support grantmakers, defines the path our work takes from year to year. The important milestones of 2004 clearly illustrate how these factors shape the programs and strategies we undertake.

The year 2004 was one of consolidation and expansion of our efforts to efficiently reach more grantmakers, bring them together with their colleagues, and move GIH into an “on-demand” information resource for grantmakers. It was a year in which our earlier investments in information technology and strategic efforts to better connect grantmakers with information and colleagues added new capabilities to the organization to support the work of health funders. Built around a strong core of national meetings and publications that grantmakers have come to expect from GIH (and we briefly describe in this annual report), our new focus on extending our reach and broadening opportunities for peer learning is beginning to transform the way we do business.

Helping grantmakers make smart and informed decisions, and making it easy for them to find the information they need to do so, motivates our work. There are many ways to provide that information, and the best way is likely to vary depending on the issue and a grantmaker’s specific needs. Our goal is to offer multiple channels that reflect how people learn and use information. That can range from one-on-one consultation about philanthropic strategies or a particular health issue with a member of the GIH staff, to staff from a GIH Funding Partner directly accessing our Resource Center grants database at any hour of the day, to a group of funders discussing an issue of mutual interest during an audioconference. We deepened our work in all these areas in 2004 and share a few of the year’s highlights with you here.

We have learned from our consultations with foundation staff and trustees that the strategic use of our Web site can complement and enhance the advice we give them. The quality and accessibility of this resource is thus crucial to our effectiveness. This past year, GIH redesigned its Web site to organize and expand its programmatic content, answer frequently asked questions, and improve its navigability. In addition to gaining immediate access to all GIH news and publications, grantmakers can tap into a broader mix of resources and literature on such issues as access and insurance coverage, racial and
ethnic disparities in health, health promotion, public health, or quality. Our work in redesigning the Web site was recognized with two awards in 2004. This resource, of course, is only as good as the use grantmakers make of it; and to stimulate their interest, we launched a monthly *E-mail Alert* highlighting newly available information.

Grantmakers express great interest in what others in the field are doing and what they can learn from their colleagues. It was clear to GIH that we couldn’t expand opportunities for peer learning much beyond the current meetings we hold unless we found more efficient ways to bring funders together. Again, using technology was the answer. Piloted in 2003, GIH’s audioconference series took hold in 2004, offering focused and strategic learning opportunities for foundation staff and trustees that they could access from their home base. We offered Web-supported series on access, disparities, overweight and obesity, quality, and policy. These audioconferences provided 18 additional opportunities in 2004 for grantmakers to discuss programmatic and strategic issues with their colleagues without ever having to leave their offices.

Information is not inherently valuable. It must be relevant and timely for a potential user. With a field as large and diverse as health philanthropy, we cannot predict when any grantmaker might find our different resources most valuable. We also cannot reach the entire field at any point in time. To extend GIH’s impact beyond a specific audience or a given moment in time, we have adopted a strategy that creates a lasting resource from every project we undertake. Every national meeting is accompanied by resource materials or followed by a report. Each audioconference is summarized and posted on the GIH Web site. All materials and publications are archived on the Web site as well. The concept of helping more grantmakers benefit from our work than may initially have been exposed to it is not new for GIH, but in 2004, the value we place on it became explicit.

Our ability to keep pushing ourselves to improve what we offer to health grantmakers depends on the generous support we receive from GIH Funding Partners. It also speaks to the commitment and talent of the GIH Board and staff. In the end, however, we count on our colleagues throughout health philanthropy to make GIH a strong and vital organization. Whether you travel to a meeting or access our resources from your desk, we encourage you to take advantage of what GIH has to offer, use us as a portal to your colleagues, share information on your work with us, and tell us how to best meet your needs. With your support and involvement, GIH can achieve its goal of being the national resource on and for health philanthropy.

Sincerely,

Jeannette Corbett
President, Quantum Foundation, Inc.
Chair, Grantmakers In Health

Lauren LeRoy, Ph.D.
President and CEO
Grantmakers In Health
MEETINGS AND EVENTS

Each year GIH brings foundation staff and trustees from across the nation together at our three major national meetings. These meetings serve important educational objectives as well as giving grantmakers the opportunity to network and connect with colleagues. Smaller meetings throughout the year allow grantmakers to come together for a more focused discussion around issues of mutual interest.


This meeting provided an opportunity for health funders to discuss the critical issue of access early in the 2004 election cycle. It offered an overview of various methodologies (including strategic frame analysis) for understanding how the public and policymakers view the issue of the uninsured, and how that knowledge can be translated into the creation of effective messages.


A collaboration between GIH and the Association of Small Foundations, this session was designed to increase participants’ knowledge of how to be effective trustees and identify ways to improve the operations of organizational boards.


Developed by Boston-based Community Catalyst, this exciting program was presented as a group learning exercise that simulated the experience of being uninsured or underserved in the nation’s health care system.

Attendees confronted real-life access dilemmas and participated in in-depth discussions on how funders can build support for coverage expansion and health access improvement.


This workshop examined the meaning of accountability for foundations and corporate giving programs, explored ways that funders can become more accountable, and identified constituencies to whom grantmakers should be accountable. Participants learned about a range of practices and standards that other health leaders are incorporating into their work and heard various perspectives from key stakeholders, including board members, grantees, and the public.


This conference focused on how philanthropy can help shift the priorities of the nation’s health care system to better meet population health needs and preferences. Specifically, the meeting explored the role health grantmakers can play in redesigning institutions, services, and policies to empower individuals to take charge of decisions regarding their personal health and to build the capacity of communities to do the same on behalf of broader groups. In addition to the plenaries, breakout sessions, and site visits, it offered grantmakers an opportunity to engage leading health experts, community leaders, and grantmaking colleagues in provocative, insightful discussions on how best to put people first.


The public health system is the first line of defense...
against threats to the nation’s health and well-being. While recent emergencies have strained this poorly funded, fragmented, and outdated system, many lessons can be drawn from these experiences. This session presented the lessons learned from recent public health crises, such as the emergence of SARS and West Nile virus, the threat of bioterrorism, and how funders can work collaboratively with each other, as well as national, state, and local public health entities to secure the health of the public.


GIH brought together a panel of policy experts to help funders understand the complex nature of policy options to expand health insurance coverage and the trade-offs related to each. A panel of national experts and participants discussed questions such as: What are the policy options? How are they structured? How much would they cost? What can we learn from recent state initiatives? And what kinds of trade-offs do we make when we support one proposal over another? Grantmakers held Webcast viewing events around the country, and were able to ask questions of the panelists in real time via e-mail.


Developing messages that sell and motivate behavior change can increase the effectiveness. This Issue Dialogue explored effective strategies for using social marketing principles to encourage healthy behaviors that can reduce the risk of chronic diseases such as cancer, heart disease, stroke, and diabetes. It also addressed the application of social marketing techniques to campaigns aimed at building public and political support for policy changes that can help people live healthier lives. The meeting brought together grantmakers, researchers, public health professionals, and others in the field for a discussion of social marketing principles and techniques as well as effective philanthropic strategies for encouraging and supporting the adoption of healthy behaviors across the lifespan.


This annual two-day, two-track program focused on key operational issues affecting health grantmakers and provided hands-on training for both staff and trustees who are new to philanthropy as well as for more experienced grantmakers. Art & Science offered basic and advanced sessions on governance, finance and investments, grantmaking, communications, and evaluation. The basic track provided a primer on fundamental principles and practices of foundation operations in an interactive presentation format. The advanced track featured in-depth discussions on the strategic and philosophical issues facing more mature foundations and seasoned professionals. Grantmakers and trustees were also given the opportunity for informal conversation with their colleagues at a special event hosted by the Missouri Foundation for Health.


This Issue Dialogue explored ways in which grantmakers can have an impact on policy debates by supporting advocacy work. Presenters provided an overview of the legal and strategic considerations involved in funding health advocacy and focused on the importance of building capacity and fostering collaboration among advocacy communities. There were also opportunities to reflect on lessons learned from those already involved in funding health advocacy.


The Fall Forum provided an opportunity for health grantmakers to learn more about the current and potential consequences of fiscal crisis for the populations they serve. The program brought together grantmakers with government staff, policy experts, researchers, and community advocates to discuss opportunities and strategies for protecting public programs in the short term and working towards more sustainable and equitable policies over the long term.

**AUDIOCONFERENCES**

Periodic audioconferences gave foundation staff the opportunity to come together more frequently throughout the year to address timely health topics and funding strategies. These series were officially launched in 2003, with separate series on public policy, patient safety and quality, and overweight and obesity. In 2004, we added two series: one on access and one on health disparities. Audioconferences have become a major instrument for bringing pertinent information to grantmakers on an on-going basis. Scheduled calls allow them to brainstorm and learn about issues of mutual interest. Calls are open
to GIH Funding Partners and generally include presenta-
tions by experts and leaders in health philanthropy,
followed by in-depth discussion among the 10 to 60
participants. Summaries of the discussions are posted on
the GIH Web site. Audioconference calls in 2004
addressed the following issues:

**ACCESS**

*Employer-based Coverage. October 22, 2004.*
Employers provide most of the private health insurance
in this country and are facing increasing pressures to
eliminate or reduce that coverage. In the first audiocon-
ference dealing with access issues, presenters from The
Henry J. Kaiser Family Foundation and Universal Health
Care Foundation of Connecticut addressed such ques-
tions as: What are the trends in employer-based coverage?
How can funders help maintain employer coverage for
those who have it? How can funders help employers offer
health insurance to those who do not have coverage?

**DISPARITIES**

*Strategies for Increasing Workforce Diversity. April 1, 2004.*
Institutional and policy-level strategies for increasing the
diversity of the health care workforce can help address
health disparities and promote appropriate, high-quality
care. Grantmakers can help promote this goal in a num-
ber of ways. During this call presenters and participants
discussed the Institute of Medicine report, *In the Nation's
Compelling Interest: Ensuring Diversity in the Health
Care Workforce,* as well as the W.K. Kellogg Foundation’s
multifaceted strategy for increasing workforce diversity.

*Strategies for Board Engagement on Diversity
Health funders can play an important role in addressing
disparities in health and providing appropriate health
care to an increasingly diverse population. Engaging
foundation boards and getting their critical buy-in to
funding work in these areas, however, can often be
difficult. On this call, staff of the Connecticut Health
Foundation initiated a discussion of innovative efforts
to educate board members on these critical issues and
participants presented their own successes and failures
in this area.

*Immigrant Integration: A Framework for Improving
Immigrant Health. October 26, 2004.*
Central to the discussion of immigrant and refugee
health and social needs is the concept of immigrant inte-
gration, the notion that both immigrants and receiving
communities have responsibilities for helping newcomers
become engaged members of society. Presenters from
Grantmakers Concerned with Immigrants and Refugees
and The Colorado Trust provided an overview of the
issue and discussed grantmaking strategies to address the
health needs of immigrants and refugees.

*Environmental Justice and Health Disparities.
December 6, 2004.*
Asthma, heart disease, cancer, infertility, and birth defects
are increasingly linked to the growing prevalence of
environmental hazards, and while all populations are
threatened by these exposures, communities of color
and low-income neighborhoods are disproportionately
affected and experience a greater burden of disease. In
this audioconference, jointly sponsored by GIH and
the Health and Environmental Funders Network,
participants discussed why these stark differences in
health and well-being exist and how funders can address
this problem.

**OVERWEIGHT AND OBESITY**

*Neighborhood-Based Strategies for Collecting and
Analyzing Data on Overweight and Obesity.
February 13, 2004.*
In order to create strategies and implement community-
based initiatives for combating obesity it is important to
have data that can track health information at the local
and even neighborhood level. Presenters from California
Center for Public Health Advocacy and The HealthCare
Foundation for Orange County, as well as the Urban
Institute’s National Neighborhood Indicators Partnership
presented neighborhood-based strategies for collecting
and analyzing data on obesity as well as community fea-
tures that contribute to either the problem or potential
solutions.

*School-Based Interventions to Reduce Childhood
Overweight and Obesity. April 20, 2004.*
Childhood obesity and the health problems associated
with it are increasing at an alarming rate. Schools and
other community-based organizations have become
increasingly active in encouraging healthy lifestyles
among young children, but often need guidance and
resources. Recommendations from the New England
Coalition for Health Promotion and Disease Prevention
for creating effective school-based interventions for
reducing childhood overweight and obesity helped
participants on this call think of new ways of supporting this work.

**Interventions Aimed at Preschoolers and their Families. September 23, 2004.**

More and more young children are overweight or obese and, as they grow older, they will likely experience greater incidents of health problems associated with these conditions. Dealing with childhood obesity requires engaging families and institutions in finding solutions. Presenters from Blue Cross Blue Shield of North Carolina Foundation and The Children’s Aid Society in New York City discussed innovative programs that help schools and others identify and deal with the problems of uncontrolled weight early in life.

**Philanthropic Strategies for Older Adults. November 16, 2004.**

The percentage of older adults who are obese or overweight is rising. Promoting physical activity and good nutrition among seniors is critical to dealing with this trend. National experts from the Center on an Aging Society at Georgetown University and the School of Rural Public Health at Texas A&M University System Health Science Center joined with representatives of The Robert Wood Johnson Foundation and Winter Park Health Foundation to discuss strategies for addressing the health risks associated with uncontrolled weight in older adults.

**PUBLIC POLICY**

**Briefing on New Medicare Legislation. January 15, 2004.**

Recent changes to the laws governing Medicare have made navigating the system much more complex for beneficiaries and providers alike. Expert knowledge is often needed to understand the implications of the new rules for accessing the system and providing appropriate care. On this call Patricia Neuman, director of The Henry J. Kaiser Family Foundation’s *Medicare Policy Project*, discussed what the new Medicare legislation means for beneficiaries, communities, and states.

**Budget and Tax Issues are Health Issues. April 15, 2004.**

In 2004 states faced dwindling tax revenues and increased spending responsibilities. This audioconference focused on the implications of budget and revenue decisions on health programming and roles for health funders. Speakers from the Center on Budget and Policy Priorities and Connecticut Voices for Children shared their insights on how grantmakers can play a role in these debates.

**Medicaid Waivers. May 13, 2004.**

Many states are seeking waivers in order to adapt or expand their Medicaid programs. This call focused on roles for health funders in state discussions of Medicaid waivers. Participants heard from Connecticut Health Foundation and Rose Community Foundation, two health foundations that have found themselves in the thick of these debates, and learned about their different strategies.

**The Nuts and Bolts of Public Policy Work for Health Funders. June 10, 2004.**

Policy research can be an important tool in improving the health of the nation. Because this is a new area for so many foundations, and many are apprehensive about funding this type of work, it is important for funders to understand the benefits and nuances of funding health policy research. In a less formal dialogue this call addressed specific issues of funding public policy work, such as the relationship of policy work to a broader grantmaking portfolio, staffing models, collaborating with other funders, and how to know if one is making a difference.


The problem of the uninsured in this country demands long-term solutions. In the meantime, however, we must ask, what are the most effective strategies for improving access and expanding health coverage in the short term? Then we can look at how these actions can form the building blocks for future solutions. Presenters from the Blue Cross Blue Shield of Massachusetts Foundation and The California Endowment shared what their foundations are doing to address this critical issue.

**Medical Debt. October 7, 2004.**

Research shows that much of the rise in personal bankruptcy in this country is attributable to burdensome debt from health care bills. Speakers from the Access Project, The Commonwealth Fund, and the Quantum Foundation Inc. focused on the impact of medical debt and what health funders are doing to address the issue nationally and locally.

Five health-related initiatives were on California’s ballot in November 2004. Working with the Center for Governmental Studies, the California HealthCare Foundation developed HealthVote2004, a Web-based information resource on these measures. This audioconference focused on how and why the foundation weighed in on the debate and what it learned.

**QUALITY**

**Consumer Quality Information.** February 17, 2004.

The quality of health care services can have a tremendous effect on outcomes and patient satisfaction. Encouraging patients to become active in the decisionmaking about their health care is a key element to improving the quality of the care they receive. Presenters from the Foundation for Accountability (FACCT) and The Commonwealth Fund discussed strategies for engaging consumers to improve health care quality.


Health Disparities Collaboratives represent a national effort of the Federal Bureau of Primary Health Care to improve health care quality and reduce disparities in safety net institutions. Each collaborative follows a quality improvement model, developed by the Institute for Healthcare Improvement, designed to reduce disparities in health outcomes for poor, minority, and other underserved individuals. Presenters representing collaboratives and HHS discussed how these organizations work and how grantmakers can support their work.

**PUBLICATIONS**

Keeping grantmakers informed and aware of emerging issues or trends is one of our top priorities. To that end, GIH maintains an active publishing schedule throughout the year. From more detailed analytic pieces to our updates on the activities of health grantmakers across the country, we connect foundation staff with information that helps them do their jobs better. In 2004 we began a monthly e-mail alert to inform the grantmaking community of new information and reports they could access through our Web site. We also focused on making more materials and resources available on-line to put the information grantmakers need at their fingertips.

**GIH BULLETIN**

Each year GIH publishes 22 issues of the Bulletin, distributing them to GIH Funding Partners and others with an interest in health philanthropy, such as leaders in health policy, research, and service delivery. Each issue gives readers up-to-date information on new grants, publications and studies, job opportunities, and people in the field of health philanthropy. In addition each issue contains one or more of the following articles:

**Views from the Field**

These commentaries provide a forum for grantmakers to share their perspectives and relate their experiences from working on a variety of health issues. Some report on successful models, while others raise strategic questions or offer new ways of thinking about complex issues. In 2004 the GIH Bulletin featured five Views from the Field articles:


**Issue Focus Articles**

These short pieces give readers concise overviews of key health issues of special importance to funders. They focus on strategies and opportunities available to grantmakers to help address pressing health needs. Issues addressed this past year were:

- **Protecting Safe Havens for the Nation’s Children.** March 8, 2004.
- **New Choices and Hard Decisions: Helping Seniors**


• Addressing Mental Depression. October 18, 2004.

➤ Grantmaker Focus Articles

Throughout the year GIH helps grantmakers showcase their work through snapshots of their organizations. The following grantmakers were featured in 2004:


• MetroWest Community Health Foundation. September 6, 2004.

• Community Health Foundation of Western and Central New York. October 4, 2004.


• Methodist Health Care Ministries of South Texas, Inc. December 12, 2004.

ISSUE BRIEFS

Weaving together background research with practical insights, Issue Briefs examine health issues of interest to grantmakers and share advice from experts and colleagues on how to address them. Each Issue Brief is based on a GIH Issue Dialogue, and combines the essence of the meeting's presentations and discussion with GIH's research and analysis on the topic.


Chronic diseases such as heart disease, cancer, lung disease, stroke, and diabetes are among the most serious threats to the nation's health. This Issue Brief explores the contribution of specific behaviors to the development of chronic diseases and discusses how research on tobacco control can guide grantmakers interested in designing comprehensive strategies that help people adopt healthy behaviors and create environments that encourage successful efforts to live healthier lives.


As an instrument to encourage behavior change, social marketing has proven effective in motivating people to make the complex and difficult behavior changes that can improve health and reduce the risk of chronic diseases such as cardiovascular disease, cancer, and diabetes. This Issue Brief uses the lens of tobacco prevention and cessation, physical activity, and healthy eating to examine how health grantmakers can use social marketing principles and techniques to encourage and support the adoption of healthier behaviors across the lifespan.

PUBLICATIONS FROM GIH MEETINGS

For each meeting GIH holds, we strive to create lasting resources for grantmakers, researchers, policymakers, and those interested in health and the health care system. Publications produced in connection with GIH events provide valuable information and analysis, and address important issues. All of the materials GIH produces for its meetings are also made accessible to the public via our Web site.


This Resource Book contains articles on a range of issues explored at the annual meeting. The document discusses how efforts to deliver health care and improve health have strayed from their fundamental purpose of serving patients, families, and communities. It identifies opportunities for grantmakers to support system and institutional redesign, policy reforms, and cultural and behavioral changes that truly put people first.


This publication features plenary speeches delivered at Grantmakers In Health's 2004 Annual Meeting on Health Philanthropy. Included are Pedro Jose Greer's
personal stories of providing care for underserved populations in Miami, Florida; a description of the features of an ideal health system by Harvey Fineberg from the Institute of Medicine; King Davis’ 50 recommendations for setting funding priorities, drawn from his experience at the Hogg Foundation for Mental Health; a discussion of the health consequences of food advertising on children’s health by Marion Standish of The California Endowment, Mary Story of the University of Minnesota, Jerome Williams from the University of Texas at Austin, and Margo Wootan from the Center for Science in the Public Interest; and reflections on the diversity of the U.S. population and the challenges it presents in refocusing the health system on patients and communities by GIH’s president and CEO, Lauren LeRoy.

**Health and Fiscal Policy. November 2004. Resource Portfolio from GIH’s Fall Forum.**

The portfolio contains a primer on fiscal policy as an issue and how it affects health and health care as well as a second article that gives grantmakers the essential facts on relevant issues. Also included are four short strategy articles designed to help health grantmakers understand and work on a number of fiscal policy issues that relate directly to their priorities and the nation’s health system. Finally, a resource document provides sources of information for health funders who want to learn more or begin actively supporting work in this area.

**OTHER PUBLICATIONS**

GIH also produces reports and resources that help grantmakers connect with each other and stay informed about GIH’s activities and mission.

**GIH Funding Partner Directory. June 2004**

The directory is a comprehensive list of all of GIH’s Funding Partners. It includes contact information for each Funding Partner as well as a list of key staff contacts and information on assets, geographic focus, and health priorities.

**Embracing Diversity. GIH Annual Report 2003.**

In its annual report GIH chose to highlight the value we place on diversity and the challenges diversity brings to both serving the field of health philanthropy and creating a healthier society. The report also summarized key developments and activities of the organization during 2003.
GRANTMAKERS IN HEALTH

DECEMBER 31, 2004 AND 2003
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Grantmakers In Health
Washington, D.C.

We have audited the accompanying statements of financial position of Grantmakers In Health as of December 31, 2004 and 2003, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Grantmakers In Health as of December 31, 2004 and 2003, and the results of its activities and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Sarfino and Rhoades, LLP

January 17, 2005
GRANTMAKERS IN HEALTH  
STATEMENTS OF FINANCIAL POSITION  

<table>
<thead>
<tr>
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<th>2004</th>
<th>2003</th>
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<tr>
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<tr>
<td>Cash and cash equivalents (Notes 1 and 7)</td>
<td>$892,091</td>
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<tr>
<td>Pledges receivable, current portion (Note 2)</td>
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<td>Pledges receivable (Note 2)</td>
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<td><strong>TOTAL ASSETS</strong></td>
<td>$4,205,767</td>
<td>$3,436,947</td>
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| **LIABILITIES AND NET ASSETS** | |
| **CURRENT LIABILITIES:**     | |
| Accounts payable and accrued expenses | $36,504 | $32,601 |
| Deferred lease benefit (Note 5) | 41,316   | 29,203   |
| Deferred revenue - annual meeting (Note 1) | 41,757   | 4,215    |
| **TOTAL CURRENT LIABILITIES** | $119,577 | $66,019  |

| **COMMITMENTS** (Note 5) | |
| **NET ASSETS** (Notes 1 and 6): | |
| Unrestricted:              | |
| Undesignated               | $358,742 | $415,038 |
| Board designated           | 1,918,721| 1,752,740 |
| Temporarily restricted      | 1,808,727| 1,203,150 |
| **TOTAL NET ASSETS**       | $4,086,190| $3,370,928 |

| **TOTAL LIABILITIES AND NET ASSETS** | |
|                                   | $4,205,767 | $3,436,947 |

The accompanying notes are an integral part of these financial statements.
## GRANTMAKERS IN HEALTH

### STATEMENTS OF ACTIVITIES

**FOR THE YEARS ENDED DECEMBER 31,**

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<td>Grants and contributions (Notes 1 and 2)</td>
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<tr>
<td><strong>TOTAL SUPPORT AND REVENUES</strong></td>
<td>$2,678,294</td>
<td>$605,577</td>
<td>$3,283,871</td>
<td>$2,667,321</td>
</tr>
<tr>
<td><strong>EXPENSES:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td>$1,993,941</td>
<td>--</td>
<td>$1,993,941</td>
<td>$1,951,292</td>
</tr>
<tr>
<td>General and administrative</td>
<td>469,553</td>
<td>--</td>
<td>469,553</td>
<td>393,442</td>
</tr>
<tr>
<td>Fund raising</td>
<td>105,115</td>
<td>--</td>
<td>105,115</td>
<td>119,854</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$2,568,609</td>
<td>--</td>
<td>$2,568,609</td>
<td>$2,464,588</td>
</tr>
<tr>
<td><strong>CHANGES IN NET ASSETS</strong></td>
<td>$109,685</td>
<td>$605,577</td>
<td>$715,262</td>
<td>$202,733</td>
</tr>
<tr>
<td><strong>NET ASSETS, BEGINNING OF YEAR</strong></td>
<td>2,167,778</td>
<td>1,203,150</td>
<td>3,370,928</td>
<td>1,965,045</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$2,277,463</td>
<td>$1,808,727</td>
<td>$4,086,190</td>
<td>$2,167,778</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
GRANTMAKERS IN HEALTH
STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED
DECEMBER 31,

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash received from contributors and registrants</td>
<td>$ 2,679,693</td>
<td>$ 1,909,752</td>
</tr>
<tr>
<td>Cash paid to suppliers and employees</td>
<td>(2,467,701)</td>
<td>(2,403,617)</td>
</tr>
<tr>
<td>Interest and dividends received</td>
<td>45,844</td>
<td>33,737</td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</strong></td>
<td><strong>$ 257,836</strong></td>
<td><strong>$ (460,128)</strong></td>
</tr>
<tr>
<td>CASH FLOWS FROM INVESTING ACTIVITIES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>$ 451,961</td>
<td>$ --</td>
</tr>
<tr>
<td>Purchases of investments</td>
<td>(488,761)</td>
<td>(29,099)</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(14,933)</td>
<td>(82,875)</td>
</tr>
<tr>
<td><strong>NET CASH USED IN INVESTING ACTIVITIES</strong></td>
<td><strong>$ (51,733)</strong></td>
<td><strong>$ (111,974)</strong></td>
</tr>
<tr>
<td>NET INCREASE (DECREASE) IN CASH</td>
<td>$ 206,103</td>
<td>$ (572,102)</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</td>
<td>685,988</td>
<td>1,258,090</td>
</tr>
<tr>
<td><strong>CASH AND CASH EQUIVALENTS, END OF YEAR</strong></td>
<td><strong>$ 892,091</strong></td>
<td><strong>$ 685,988</strong></td>
</tr>
<tr>
<td>RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in net assets</td>
<td>$ 715,262</td>
<td>$ 189,157</td>
</tr>
<tr>
<td>Reconciliation adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>49,630</td>
<td>40,980</td>
</tr>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>(120,137)</td>
<td>(284,966)</td>
</tr>
<tr>
<td>Changes in assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>(438,197)</td>
<td>(425,290)</td>
</tr>
<tr>
<td>Prepaid expenses and other</td>
<td>(2,280)</td>
<td>8,251</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>3,903</td>
<td>3,517</td>
</tr>
<tr>
<td>Deferred lease benefit</td>
<td>12,113</td>
<td>15,756</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>37,542</td>
<td>(7,533)</td>
</tr>
<tr>
<td><strong>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</strong></td>
<td><strong>$ 257,836</strong></td>
<td><strong>$ (460,128)</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
Note 1. **Organization and Summary of Significant Accounting Policies**

**Organization** - Grantmakers In Health (the Organization) is an educational organization serving trustees and staff of foundations and corporate giving programs. Its mission is to help grantmakers improve the nation's health by building philanthropic knowledge, skills, and effectiveness and by fostering communication and collaboration among grantmakers and with others. The Organization accomplishes its mission through a variety of activities, to include technical assistance and consultation, convening, publishing, education and training, conducting studies of the field, and brokering professional relationships.

**Basis of Presentation** - The financial statements of the Organization have been prepared on the accrual basis of accounting. Revenues and expenses are recognized and recorded when earned or incurred. The financial statements reflect unrestricted, temporarily restricted, and permanently restricted net assets and activities. Net assets of the two restricted classes are created only by donor-imposed restrictions on their use. All other net assets, including board-designated or appropriated amounts, are reported as part of the unrestricted class. As of December 31, 2004 and 2003, the Organization had no permanently restricted net assets.

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

**Use of Estimates** - Preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Investments** - Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair market value in the Statements of Financial Position. The investment in GAM Avalon Funds Lancelot, LLC (GAM), which is owned by GIH's investment advisor, UBS Financial Services, Inc., is valued by the management of GAM based on the underlying assets held by GAM. The realized and unrealized gains on investments are reflected in the Statements of Activities.

**Cash and Cash Equivalents** - For purposes of the Statements of Cash Flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.
Note 1. **Organization and Summary of Significant Accounting Policies** - (Continued)

**Property and Equipment** - Property and equipment is recorded at cost. Depreciation is provided over estimated useful lives between 5 and 10 years using the straight-line method.

The cost and accumulated depreciation of property sold or retired is removed from the related asset and accumulated depreciation accounts, and any resulting gain or loss is recorded in the Statements of Activities. Maintenance and repairs are included as expenses when incurred.

**Deferred Revenue** - Revenue received but not earned is classified as deferred revenue on the statements of financial position.

**Income Taxes** - The Organization is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. The organization did not have any unrelated business income.

**Expense Allocation** - The costs of providing various programs have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among programs and supporting services.

Note 2. **Pledges Receivable** - Pledges receivable represent promises to give which have been made by donors but have not yet been received by the Organization. Pledges which will not be received in the subsequent year have been discounted using an estimated rate of return which could be earned if such contributions had been made in the current year. The Organization considers pledges receivable fully collectible; accordingly, no allowance for uncollectible pledges has been provided.

Due to the nature of these pledges, significant increases and decreases in net assets may occur. These significant fluctuations can arise as contributions are recognized as support in the fiscal period in which they are pledged, but the expenses incurred with such contributions occur in a different fiscal period. During 2004, the Organization collected $308,989 of pledges which had been recognized as support in 2003.

In addition, $747,186 of pledges recognized as support in 2004 are expected to be collected in 2005 and beyond.

Total unconditional promises to give were as follows at December 31, 2004 and 2003:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receivable in less than one year</td>
<td>$698,590</td>
<td>$464,641</td>
</tr>
<tr>
<td>Receivable in one to five years:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$565,416</td>
<td>$351,751</td>
</tr>
<tr>
<td>Less, discount to net present value</td>
<td>$31,460</td>
<td>$22,043</td>
</tr>
<tr>
<td>Net long-term pledges receivable</td>
<td>$533,956</td>
<td>$329,708</td>
</tr>
<tr>
<td>Total pledges receivable</td>
<td>$1,232,546</td>
<td>$794,349</td>
</tr>
</tbody>
</table>
Note 3. **Investments** - Investments consist of mutual funds. Cost and values of investments as of December 31, 2004 and 2003 are summarized as follows:

<table>
<thead>
<tr>
<th>Investment Description</th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Funds Growth Fund - Class A</td>
<td>$489,891</td>
<td>$480,174</td>
</tr>
<tr>
<td>American Funds Washington Mutual Investors Fund - Class A</td>
<td>487,348</td>
<td>467,958</td>
</tr>
<tr>
<td>American Funds Euro Pacific Growth Fund - Class A</td>
<td>205,255</td>
<td>196,068</td>
</tr>
<tr>
<td>Touchstone Emerging Growth Fund - Class A</td>
<td>187,595</td>
<td>--</td>
</tr>
<tr>
<td>Evergreen Core Bond Fund - Class A</td>
<td>140,940</td>
<td>299,800</td>
</tr>
<tr>
<td>Gateway Fund</td>
<td>140,599</td>
<td>--</td>
</tr>
<tr>
<td>GAM Avalon Funds Lancelot, LLC</td>
<td>138,906</td>
<td>--</td>
</tr>
<tr>
<td>T. Rowe Price Short Term Bond Fund</td>
<td>135,315</td>
<td>145,138</td>
</tr>
<tr>
<td>Phoenix-Kayne Small Mid Cap Fund - Class X</td>
<td>--</td>
<td>179,774</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,925,849</td>
<td>$1,768,912</td>
</tr>
</tbody>
</table>

Aggregate cost

<table>
<thead>
<tr>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,640,951</td>
<td>$1,544,971</td>
</tr>
</tbody>
</table>

Note 4. **Property and Equipment** - Components of property and equipment include the following as of December 31, 2004 and 2003:

<table>
<thead>
<tr>
<th>Component</th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and equipment</td>
<td>$312,391</td>
<td>$305,309</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>14,723</td>
<td>10,078</td>
</tr>
<tr>
<td><strong>Total Property and equipment</strong></td>
<td>$327,114</td>
<td>$315,387</td>
</tr>
<tr>
<td>Less, Accumulated depreciation</td>
<td>197,414</td>
<td>150,990</td>
</tr>
<tr>
<td><strong>Net Property and equipment</strong></td>
<td>$129,700</td>
<td>$164,397</td>
</tr>
</tbody>
</table>

Depreciation expense for the years ended December 31, 2004 and 2003 amounted to $49,630 and $40,980, respectively.

Note 5. **Commitments** - The Organization entered into a ten-year lease for office space in December 2003. Total rent expense under the office lease for the years ended December 31, 2004 and 2003 was $206,293 and $197,579, respectively. The defined future rental increases in the lease are amortized on a straight-line basis in accordance with U.S. generally accepted accounting principles. This gives rise to a deferred lease benefit, which is also amortized over the term of the lease.
Note 5.  **Commitments** - (Continued)

The Organization also leases office equipment under operating leases. The future minimum payments are as follows:

<table>
<thead>
<tr>
<th>Year ended December 31,</th>
<th>Office Lease</th>
<th>Office Equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$189,500</td>
<td>$14,630</td>
<td>$204,130</td>
</tr>
<tr>
<td>2006</td>
<td>193,290</td>
<td>14,808</td>
<td>208,098</td>
</tr>
<tr>
<td>2007</td>
<td>197,156</td>
<td>10,276</td>
<td>207,432</td>
</tr>
<tr>
<td>2008</td>
<td>201,099</td>
<td>9,864</td>
<td>210,963</td>
</tr>
<tr>
<td>2009</td>
<td>205,121</td>
<td>9,864</td>
<td>214,985</td>
</tr>
<tr>
<td>Thereafter</td>
<td>621,835</td>
<td>4,110</td>
<td>625,945</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,608,001</strong></td>
<td><strong>$63,552</strong></td>
<td><strong>$1,671,553</strong></td>
</tr>
</tbody>
</table>

The Organization has also entered into certain agreements with hotels relating to the annual conferences in fiscal years 2005 and 2006. Such agreements generally contain provisions which obligate the Organization to book a minimum number of room nights and to spend certain minimums on food and beverages. Should these minimums not be achieved, then the agreements obligate the Organization to pay certain specified amounts.

Note 6.  **Net Assets** - Temporarily restricted net assets were as follows at December 31, 2004 and 2003:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resource Center</td>
<td>$467,166</td>
<td>$583,333</td>
</tr>
<tr>
<td>Pledges Receivable - Operations</td>
<td>374,595</td>
<td>87,669</td>
</tr>
<tr>
<td>RWJF/WKKF Access Collaborative</td>
<td>245,767</td>
<td>262,157</td>
</tr>
<tr>
<td>Support Center</td>
<td>236,221</td>
<td>--</td>
</tr>
<tr>
<td>Future Issue Dialogues/Meetings</td>
<td>220,198</td>
<td>102,682</td>
</tr>
<tr>
<td>Health Grantmakers Access Project</td>
<td>150,000</td>
<td>--</td>
</tr>
<tr>
<td>Public Policy Audioconference Series and Activities</td>
<td>58,554</td>
<td>23,917</td>
</tr>
<tr>
<td>Annual Meeting</td>
<td>29,917</td>
<td>54,500</td>
</tr>
<tr>
<td>Healthy Behaviors/Social Marketing Dialogue</td>
<td>12,469</td>
<td>73,412</td>
</tr>
<tr>
<td>GIH/MCHB Partnership</td>
<td>13,840</td>
<td>15,480</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,808,727</strong></td>
<td><strong>$1,203,150</strong></td>
</tr>
</tbody>
</table>
Note 6. **Net Assets - Continued**

Board designated funds consisted of the following at December 31, 2004 and 2003:

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>General:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>$1,577,740</td>
<td>$1,259,037</td>
</tr>
<tr>
<td>Net investment income</td>
<td>165,981</td>
<td>318,703</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$1,743,721</td>
<td>$1,577,740</td>
</tr>
<tr>
<td>Future Program Development</td>
<td>175,000</td>
<td>175,000</td>
</tr>
<tr>
<td>Total</td>
<td>$1,918,721</td>
<td>$1,752,740</td>
</tr>
</tbody>
</table>

Note 7. **Concentration of Credit Risk** - Financial instruments which potentially subject the Organization to concentrations of credit risk include cash deposits with a commercial bank and a brokerage firm. The Organization's cash management policies limit its exposure to concentrations of credit risk by maintaining a primary cash account at a financial institution whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC). However, cash in excess of $100,000 per institution is generally not covered by the FDIC.

Note 8. **Retirement Plan** - The Organization maintains a non-contributory defined contribution pension plan, qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, a fifteen percent (15%) contribution is made to the account of each eligible employee based on annual compensation. Contributions to the plan for the years ended December 31, 2004 and 2003 were $89,947 and $97,589, respectively.
Aetna Foundation, Inc.
AHC Community Health Foundation
The Ahmanson Foundation
Allegany Franciscan Foundation
Alliance Healthcare Foundation
Altman Foundation
The Jenifer Altman Foundation
American Legacy Foundation
Amgen Foundation
Anthem Blue Cross and Blue Shield Foundation
Archstone Foundation
The Assisi Foundation of Memphis, Inc.
Dr. Robert C. Atkins Foundation
AustinBailey Health and Wellness Foundation
Baptist Community Ministries
The Bauman Foundation
The Baxter International Foundation
Claude Worthington Benedum Foundation
BHHS Legacy Foundation
The Bingham Program
Birmingham Foundation
Mary Black Foundation, Inc.
The Jacob and Hilda Blaustein Foundation, Inc.
The BlowitzRidgeway Foundation
Blue Cross and Blue Shield of Minnesota Foundation
Blue Cross Blue Shield of Massachusetts Foundation
Blue Cross Blue Shield of Michigan Foundation
The Blue Foundation for a Healthy Florida, Inc.
The Boston Foundation
The Bower Foundation
Brandywine Health & Wellness Foundation
BristolMyers Squibb Foundation, Inc.
Burroughs Wellcome Fund
The Morris & Gwendolyn Cafritz Foundation
The California Endowment
California HealthCare Foundation
The California Wellness Foundation
Cape Fear Memorial Foundation
Cardinal Health Foundation
CareFirst BlueCross BlueShield
Caring for Colorado Foundation
Carlisle Area Health and Wellness Foundation
The Stephen Case Foundation
The Annie E. Casey Foundation
CDC Foundation
Central Susquehanna Community Foundation
The Chicago Community Trust
Children's Fund of Connecticut
The Cleveland Foundation
The Colorado Trust
The Columbus Foundation
Columbus Medical Association Foundation
The Commonwealth Fund
The Community Foundation for Greater New Haven
Community Foundation for Southeastern Michigan
Community Health Foundation of Western and Central New York
Community Memorial Foundation
Comprehensive Health Education Foundation
Con Alma Health Foundation
Moses Cone-Wesley Long Community Health Foundation
Connecticut Health Foundation
2004 Funding Partners

Consumer Health Foundation
Jessie B. Cox Charitable Trust
The Nathan Cummings Foundation
Dakota Medical Foundation
Daughters of Charity Healthcare Foundation of St. Louis
Deaconess Foundation
Ira W. DeCamp Foundation
Delta Dental Plan of Massachusetts
The Duke Endowment
The Dyson Foundation
The Ellison Medical Foundation
Endowment for Health
EyeSight Foundation of Alabama
Richard M. Fairbanks Foundation, Inc.
FISA Foundation
The Flinn Foundation
Foundation for a Healthy Community
Foundation for a Healthy Kentucky
Foundation for Community Health
Foundation for Seacoast Health
Franklin Benevolent Corporation
The Helene Fuld Health Trust
The George Family Foundation
The Gerber Foundation
William T. Grant Foundation
Greater Saint Louis Community Foundation
The Greenwall Foundation
The George Gund Foundation
The Irving Harris Foundation
The John A. Hartford Foundation, Inc.
Harvard Pilgrim Health Care Foundation
Hawai‘i Community Foundation
Health Care Foundation of Greater Kansas City
The Health Foundation of Central Massachusetts, Inc.
The Health Foundation of Greater Cincinnati
The Health Foundation of Greater Indianapolis, Inc.
Health Foundation of South Florida
The Health Trust
The HealthCare Foundation for Orange County
Healthcare Georgia Foundation, Inc.
HealthOne Alliance
Healthy New Hampshire Foundation, Inc.
The Hearst Foundation, Inc.
Campbell Hoffman Foundation
Hogg Foundation for Mental Health
The Horizon Foundation
Houston Endowment Inc.
The Iacocca Foundation
Illinois Children’s Healthcare Foundation
Incarnate Word Foundation
Independence Foundation
Irvine Health Foundation
Jenkins Foundation
Jewish Healthcare Foundation
Johnson & Johnson
The Robert Wood Johnson Foundation
The Joyce Foundation
The Henry J. Kaiser Family Foundation
Kaiser Permanente
Kaiser Permanente B MidAtlantic States
Kansas Health Foundation
The Mitchell Kapor Foundation
W.K. Kellogg Foundation
Lancaster Osteopathic Health Foundation
The Jacob & Valeria Langeloth Foundation
Lutheran Foundation of St. Louis
The John D. and Catherine T. MacArthur Foundation
MacNeal Health Foundation
Josiah Macy, Jr. Foundation
Maine Health Access Foundation, Inc.
Marisla Foundation
Ronald McDonald House Charities
McKesson Foundation
The Medtronic Foundation
The Memorial Foundation
The Merck Company Foundation
Methodist Healthcare Ministries of South Texas, Inc.
MetLife Foundation
Metro Health Foundation
MetroWest Community Health Foundation
Eugene & Agnes E. Meyer Foundation
MidIowa Health Foundation
Milbank Memorial Fund
Missouri Foundation for Health
Gordon and Betty Moore Foundation
The Mt. Sinai Health Care Foundation
Mount Zion Health Fund, Inc.
John Muir/Mt. Diablo Community Health Fund
Nebraska Children and Families Foundation
Nemours Foundation, Division on Health and Prevention Services
NikeGO
North Penn Community Health Foundation
Northwest Health Foundation
Oral Health Foundation
Osteopathic Heritage Foundations
The Lucile Packard Foundation for Children’s Health
Palm Healthcare Foundation
Paso del Norte Health Foundation
Peninsula Community Foundation
Annie Penn Community Trust
The Pew Charitable Trusts
Pfizer Inc and Pfizer Foundation
Phoenixville Community Health Foundation
The Dorothy Rider Pool Health Care Trust
Portsmouth General Hospital Foundation
Pottstown Area Health and Wellness Foundation
Public Welfare Foundation
Quantum Foundation, Inc.
QueensCare
John Randolph Foundation
The Rapides Foundation
The REACH Healthcare Foundation
Michael Reese Health Trust
Regence BlueCross Blue Shield of Oregon
The Retirement Research Foundation
John Rex Endowment
The Kate B. Reynolds Charitable Trust
Donald W. Reynolds Foundation
The Rhode Island Foundation
Richmond Memorial Health Foundation
Fannie E. Rippel Foundation
Riverside Community Health Foundation
Roche
The Rockefeller Foundation
Rose Community Foundation
Saint Ann Foundation
St. David’s Foundation
St. Joseph Community Health Foundation
St. Luke’s Episcopal Health Charities
Saint Luke’s Foundation of Cleveland, Ohio
St. Luke’s Health Initiatives
The Fan Fox and Leslie R. Samuels Foundation, Inc.
The San Francisco Foundation
Charles and Helen Schwab Foundation
Sierra Health Foundation
Sisters of Charity Foundation of Canton
Sisters of Charity Foundation of Cleveland
Sisters of Charity Foundation of South Carolina
The Sisters of St. Joseph Charitable Fund
Sisters of St. Joseph Healthcare Foundation
The Skillman Foundation
The Barbara Smith Fund
Victor E. Speas Foundation
Otho S.A. Sprague Memorial Institute
Sunflower Foundation: Health Care for Kansans
Tenet Healthcare Foundation
Tides Foundation
Tufts Health Plan
UniHealth Foundation
United Methodist Health Ministry Fund
Universal Health Care Foundation of Connecticut, Inc.
VHA Health Foundation, Inc.
Virginia Health Care Foundation
Washington Dental Service Foundation
Washington Square Health Foundation, Inc.
Welborn Foundation
Wellmark Foundation
Williamsburg Community Health Foundation
Winter Park Health Foundation
Wyandotte Health Foundation
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Northwest Health Foundation

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