



## **MEDIA CONTACTS:**

**Brenda L. Goins, Executive Director, Salem Health & Wellness Foundation, 856-299-4460**

## **NEWS RELEASE**

---

---

### **FOUNDATION ANNOUNCES \$29 MILLION IN SUPPORT OF THE ACQUISITION OF THE MEMORIAL HOSPITAL OF SALEM COUNTY**

**(January 31, 2019)** The Salem Health and Wellness Foundation has announced a partnership with Community Healthcare Associates to support the acquisition of The Memorial Hospital of Salem County to be renamed Salem Medical Center. The Foundation will make a substantial commitment totaling \$29 million.

Since its creation in 2003, the Salem Health and Wellness Foundation has provided funding support for many local nonprofits that offer programs and services to improve the health of Salem County residents. Over the last 15 years, the Foundation has awarded \$17.8 million in grants for this purpose, and today the Foundation stands as the largest private funding resource to support health and wellness programs in the County.

Over the last five years, the sale of the hospital has been a topic of great concern to the people of Salem County and to the Foundation. For this reason, we have been deeply involved in identifying potential purchasers since 2013. When CHA presented their proposal to purchase and operate the hospital, the Foundation's board was very enthusiastic with their plan.

The board met with the leaders of CHA numerous times and discussed at length the scope of health care services that are desperately needed in Salem County. These discussions led the Foundation board to commit the largest single grant in its history as well as a loan to support renovation and expansion efforts at the hospital. Together, the \$29 million grant and loan represents an increase of 170 percent over the Foundation's cumulative grants since 2003. The Foundation has committed to such a dramatic funding increase because we are confident that the new Salem Medical Center will dramatically improve the provision of health care services for the residents. As part of this agreement, the Foundation will appoint three individuals to the Hospital's Board of Trustees.

"The Foundation is pleased to be the catalyst in this effort for we know without our funding support this project would not have come to fruition," stated Brenda Goins, executive director. "The Foundation's Board of Trustees have remained unwavering in their dedication to the health needs of our residents. They knew it was possible to support the Hospital and remain viable to serve its nonprofit partners. What was needed was a partner that had that same vision. We found that partner in CHA."

###