



CAREY O'DONNELL
Public Relations Group

For immediate release

contact: Jennifer Sullivan
Carey O'Donnell PR Group
(561) 832-3231
jennifer@codpr.com

HOSPICE OF PALM BEACH COUNTY TO INTRODUCE NEW FUNDRAISING FOUNDATION

WEST PALM BEACH, Fla. (November 12, 2007) – Later this week at a meeting of the Hospice of Palm Beach County Board of Directors, President and CEO David Fielding will introduce a new fundraising entity called Spectrum Healthcare Foundation that will fund the planned continuing expansion of Hospice's infrastructure and services in South Florida. Two years ago, Hospice of Palm Beach County initiated a corporate restructuring that resulted in the formation of Spectrum Health, Inc. as the parent company of the hospice on 45th Street that has served Palm Beach County for 30 years. The strategic step was designed to prepare the organization financially to meet the demands of the fast-growing, aging population in South Florida. The organization's newly created philanthropic arm will primarily support Hospice of Palm Beach County's programs and services, but its long-term objective is to become the area's leading healthcare foundation with a mission to provide the entire community with access to a broad spectrum of quality care associated with the end of life.

“Important new funding opportunities will now emerge for Hospice of Palm Beach County as the result of the establishment of Spectrum Healthcare Foundation,” said Kathleen B. Emmett, CFRE, Vice President of Resource Development. “In a day when reimbursement rates for hospice care are steadily declining, the role of the Foundation is now crucial to sustain current levels of service and to achieve our goal of reaching deeper into the various communities we serve.”

Hospice of Palm Beach County has long been recognized throughout the community, but now also across the country, as one of the leading providers of top quality hospice and palliative care. For decades, the generosity of the Palm Beach philanthropic community has allowed the organization to live up to its mission of providing services to those who need them, regardless of ability to pay. In 1998, the organization served about 200 patients a day. By 2001, that number had reached about 500. Today, Hospice of Palm Beach County serves over 1,100 patients and their families each day, further substantiating its status as one of the leading hospices in the nation. Physicians, pharmacists, nurses, certified nursing assistants, social workers, music therapists, chaplains and more than 600 volunteers work in efficient concert at the Charles W. Gerstenberg Hospice Center in West Palm Beach to serve patients on the campus, in nursing homes and other extended-care facilities; and at five additional hospice and palliative inpatient units located at JFK Medical Center; Bethesda Memorial Hospital; Good Samaritan Medical Center; Palm Beach Gardens Medical Center; and Pinecrest Delray at Pinecrest Rehabilitation Hospital.

Additionally, there are a wide array of support services offered through the John H. Brogan Horizons Bereavement Center, including individual and group counseling for children and adults, the compassionate SHARE program for families who have lost an infant or child, and the highly trained Crisis Response Team.

“Hospice of Palm Beach County has never lost that focus and dedication to serve its community. We needed to prepare ourselves for the future, as we’re already feeling the impact of the current healthcare landscape with escalating insurance rates, shrinking reimbursements and a collection of other factors that negatively affect revenue,” said Fielding. “Spectrum Healthcare Foundation will launch with more than \$85 million in assets --- the result of many years of excellent fiscal management and strong philanthropic support. But with Hospice of Palm Beach County’s current annual

operating budget of more than \$75 million, our mandate is to grow this base substantially to ensure our future.”

Spectrum Healthcare Foundation’s intent is to reach a base of at least \$150 million over the next ten years, making it one of the largest not-for-profit philanthropic foundations in the State of Florida. Some of its short-term goals are to fund unique programs for the underserved, such as loss-specific grief support and counseling for the community; crisis response assistance for businesses; and support for pregnancy and infant loss. It will also support comprehensive education and training programs for Hospice of Palm Beach County staff and volunteers, such as clinical rotations and internships specific to nursing students, pharmacists, music therapists, social workers and medical students.

“Our goal for the Spectrum Healthcare Foundation is essentially this: to ensure exceptional healthcare for patients and families within our service area over the next several decades, even as the community grows and large numbers of Baby Boomers approach old age,” adds Emmett. “We need to shift our thinking and prepare for the increased demands now, just the organization prepared itself years ago to answer today’s needs.”

For more information, visit www.spectrumhealthcarefoundation.org or call Kathleen Emmett, Vice President of Resource Development at (561) 494-6880.

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