



ALBUQUERQUE  
COMMUNITY  
FOUNDATION  
*trust • equity • integrity • accountability*

## MEMO

To: ACF Board of Trustees  
From: Anne Sapon, Governance Committee Chair  
Date: April 29, 2025  
Re: Variance Power – New Mexico Heart Institute Foundation Fund

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The above-referenced fund is an endowment fund that was established in 2001. The Fund balance is currently \$66,705.43. The average management fee per year is \$1,000.

The Fund was established with a deposit of \$147,958.58. The last donation to the Fund was made in August 2018 and the last distribution was made in December 2020.

In a request from the New Mexico Heart Institute Foundation (“NMHIF”), ACF was informed that NMHIF does not intend to continue to build the Fund with additional donations and has requested a full liquidation of the fund to the NM Heart Institute Foundation to offset the cost of critically needed medical equipment.

ACF Staff recommends the Governance Committee move the Board of Trustees to use its variance power to approve the request to liquidate the Fund.