

**Open
hearts
welcome**



**MONTREAL
HEART
INSTITUTE
FOUNDATION**

2023-2024 ANNUAL REPORT



Table of contents

3

A message from the
Chair of the Board

4

A message from
the President

5

Financial statements

7

Summary of
2023-2024

8

Your donations
change lives

11

Fundraising events
and activities

12

Thank you
to our donors

16

Board of directors,
committees,
and volunteers

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A message from the Chair of the Board

The Montreal Heart Institute is more than a hospital. It's a one-of-a-kind, specialized institute that is completely dedicated to tackling tangible problems that affect us all, whether directly or indirectly.

It is also a visionary organization that leverages technological progress to care for sensitive hearts. It is a place where donations dedicated to research turn into services for patients, improved treatments, medical advances, and scientific breakthroughs.

As a leader in the field, the MHI continues to pave the way for the medicine of the future — both here and abroad. In fact, more than 600 specialists from across the world have come to the Institute for training.

The MHI also stands out as an incubator for novel ideas that turn into major medical projects.

This year, the MHI acquired seven new cardiopulmonary bypass (CPB) machines, also known as heart-lung machines, that enable teams to safely stop a patient's heart during open-heart surgery. The machines have been successfully used in 1,717 heart surgeries. The goal is now to perform 2,500 surgeries every year with this equipment.

In 2023-2024, the MHI performed 325 surgeries using a robotic-assisted system. In fact, the MHI is the only centre in Canada equipped with the Da Vinci Xi surgical system. It is used to carry out minimally invasive surgeries that reduce the risk of complications, shorten hospital stays, speed up recovery times, and reduce post-surgery pain.

And this is only the beginning because the future is extremely bright.

Thank you for standing by our side in our never-ending quest to making a world without a disease. Thank you for feeding the fire that fuels us in our mission to always save more lives.



Daniel Lamarre
Chair of the Board



“The exceptional advances that are made at the MHI are due to the generosity of a community of exceptional individuals who care about helping others.”

A message from the President

Dear volunteers, donors, and partners dedicated to fighting cardiovascular disease. Behind every heart that beats before, during and after the disease, there's an entire ecosystem at work. And you're at the heart of it.

Saving a life is never a one-person endeavour. Whether a heart beats too fast or too softly, we always strive to come together as one to set the right tempo. Your unwavering support makes it possible for us to outpace the disease.

In the face of novel public health challenges, we remain steadfast in our goal: **reduce the mortality rate associated with heart disease by 30% over the next 10 years.** To do so, we will need to continue to innovate, namely by pursuing research in genetics which will allow us to leverage the potential of personalized medicine. We will also need to develop a cutting-edge expertise and technology to provide patients with highly specialized care. Our dedication is laying the groundwork for the future of medicine to make it a field focused on prevention, research, education, innovation, and an in-depth understanding of the patient.

Our joint efforts, which are the embodiment of our shared values, have once again borne fruit: the Foundation has raised \$24.5 million for the MHI over the past year. This amount is in addition to the \$374 million donated by the Foundation since it was created.

I am astounded by the altruism of our community, and I truly believe that in the hands of those who continually push the boundaries of medicine to save even more lives, this generosity will be transformed into action.

This annual report is tangible proof that when we come together, we are all vectors of change.

Thank you for changing the world with us,



Alain Gignac
President



“We are all driven by the same goal: to always do more for those with heart disease.”

Financial statements

Statement of financial position as of March 31, 2024

(In thousands of dollars)

	2024	2023
Assets		
Investments	\$141,656	\$129,432
Cash	2,042	4,785
Accounts receivable	170	947
Other assets	714	768
Total assets	144,582	135,932
Liabilities		
Accounts payable and accrued liabilities	8,748	6,916
Total liabilities	8,748	6,916
Fund balances		
Restricted	129,901	120,756
Unrestricted	5,933	8,260
Total fund balances	135,834	129,016
	\$144,582	\$135,932

Note: The Montreal Heart Institute Foundation's financial statements are available on our website or at the following address:
Montreal Heart Institute Foundation, 5000 Bélanger, Montreal (Quebec) H1T 1C8 fondationicm.org

Statement of operations and changes in fund balances

Year ended on March 31, 2024
(In thousands of dollars)

	2024	2023
Donations	\$13,122	\$17,618
Bequests	12,358	3,057
Fundraising activities	2,286	2,050
Total of donations, bequests, and fundraising activities	27,766	22,725
Investment revenues	11,299	5,147
Change in the unrealized fair value of investments	(2,061)	(5,442)
Total investment (expenses) revenues	9,238	(295)
Operational subtotal	37,004	22,430
Direct and indirect costs of donations and fundraising activities	2,167	1,812
Net operating revenue	34,837	20,618
Administration expenses	3,472	3,049
Excess of revenue over expenses before contributions	31,365	17,569
Contributions: research, technology development, and other	24,547	21,735
Deficiency of revenue over expenses	6,818	(4,166)
Fund balances, beginning of year	129,016	133,182
Fund balances, end of year	\$135,834	\$129,016

Contributions

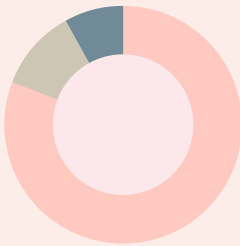
The Foundation is committed to paying the Montreal Heart Institute amounts totalling \$28,387,744.

Summary of 2023-2024

Our exceptional donors have allowed the Institute to remain a world leader in cardiology and an internationally renowned centre focused on defining innovative approaches as the cutting edge of know-how with state-of-the art technology.

Thanks to the generosity of our donors, the Foundation raised **\$27,765,820** this year. Thank you for making a difference in the lives of tens of thousands of patients and their families.

Gifts came from

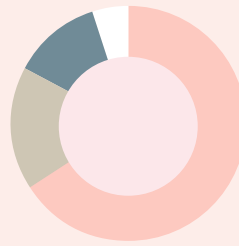


- 81%**
Major donations and planned gifts

- 11%**
Direct marketing

- 8%**
Fundraising activities

In 2024, the Foundation allocated \$24,547,358 to the Institute



- 66%**
Research

- 17%**
Equipment and technology

- 12%**
Prevention

- 5%**
Education

The Foundation pays close attention to its investment funds and stock portfolios chosen by its managers and endeavours to invest with ESG (environment, social, and governance) criteria in mind. This is our way of ensuring the industry becomes more responsible and sustainable.

Your donations change lives

Every gesture, no matter how discreet or bold, fuels our research efforts, improves the quality of care we dispense, facilitates the transmission of knowledge, and boosts our efforts to prevent cardiovascular disease.

RESEARCH

Transforming research into hope for patients

Donations dedicated to research are powerful levers that transform patient care and push the boundaries of cardiovascular medicine.

The Dal-GenE-2 study explores the potential of a precision medicine, dalcetrapib, in reducing the number of cardiovascular events in patients with a specific genetic profile. This pioneer project is carried out in 32 countries and could change how acute coronary syndrome is managed.

In parallel, the COLCOT-T2D study, which aims to recruit 10,000 patients with diabetes, explores the potential of colchicine to prevent heart disease and cognitive impairment. Colchicine is inexpensive and has the potential to be extremely effective. In other words, it could change the lives of millions of people.

At the MHI, every scientific breakthrough has a direct impact on the lives of patients.



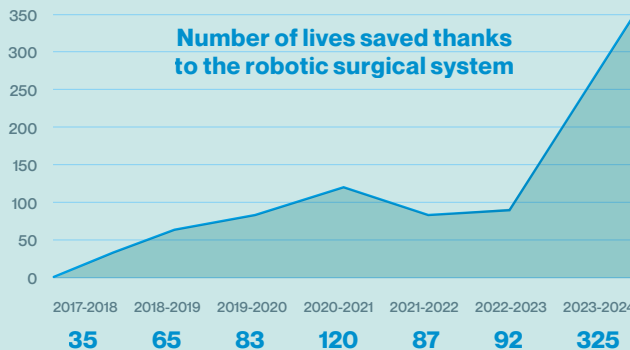
Your donations change lives

CARE AND TECHNOLOGY

The Da Vinci Xi surgical system: saving more lives every day

As a world leader in cardiovascular surgery, the MHI is constantly investing in the technologies and skills needed to improve the patient experience. With the support of big-hearted collaborators such as yourself, the MHI can continue to build a highly distinctive ecosystem.

Benefits since the acquisition of the system in 2017:



A record-breaking year!

This system enables our team to carry out less invasive surgeries and offers myriad advantages for patients:

- Reduces hospital stays
- Fewer complications, less post-surgery pain
- Reduces the size of incisions and scars
- Helps patients get back to their normal life quicker

In concrete terms, this system saves lives and helps improve the quality of life of patients. All thanks to you.

To find out more:

<https://fondationicm.org/en/blog/the-da-vinci-xi-surgical-robot-at-the-heart-of-success/>

PREVENTION

A summary of the COVÉPIC project

The COVÉPIC project, initiated by the EPIC Centre during the COVID-19 pandemic, allowed more than 200 adults aged 50 and over to take advantage of cognitive and exercise training programs from the comfort of their own home.

In August 2022, the project demonstrated the feasibility and efficiency of these online programs. Moreover, the dropout rate was remarkably low (5%). On the back of this success, the COVÉPIC project entered its second phase in 2023 with the goal of creating a smart digital platform. The platform was delivered in November and it used AI to tailor training programs to each participant's needs.

The program is available for free online to participants from a variety of geographic areas. It can therefore provide those living in remote areas with a program focused on prevention.

EDUCATION

Simulation programs to better understand the heart

The Montreal Heart Institute is synonymous with innovation. Thanks to our cutting-edge cardiac simulation training programs, our residents and health care professionals are able to transform every heartbeat. Under Dr. Nicolas Thibodeau-Jarry, these programs accelerate the pace of learning. Participants take less time to master the skills essential to saving lives. Greater expertise means a greater potential to save lives.

With its new simulators, the MHI is extending its influence and will continue to have a greater impact on members and on future leaders in the field of cardiology. Ambitious projects, such as a virtual simulation of cardiogenic shock, are making the MHI a global leader in education techniques.

The lessons learned result in more effective, more human-centric patient care, thereby ensuring a safer, healthier future for all. The MHI doesn't just follow the beat — it defines it.



Fundraising events and activities

Your unwavering support for our events and activities are what guarantee their success. Thank you for your dedication and mobilization. With you by our side, we can continue our efforts to promote cardiovascular health in our entire community.

Fundraising events and activities



23rd edition of the Grand Bal des Vins-Cœurs and its Après-Bal

Grand Bal des Vins-Cœurs and its Après-Bal

September 7, 2023

\$1,323,585 raised

Voyagez avec Cœur

March 20, 2024

\$163,649 raised

Montreal Auto Show Charity Preview

January 19, 2023

\$121,605 raised

Kanawaki Golf Tournament

August 7, 2023

\$116,780 raised

Les Fonds du cœur Campaign at IGA

July 13 to August 2, 2023

\$100,918 raised

MHI employee donation campaign

April 1, 2023 to

March 31, 2024

\$35,555 raised

Research Day

June 8, 2023

\$16,300 raised

\$344,441 was raised through projects organized by third parties and online fundraisers:

Projects organized by third parties

- Monaco Group Classic
- Omnium Roland-Beaulieu
- Clément-Phaneuf Golf Tournament
- Lepire Golf Tournament
- L'Assomption en foulées
- Bromont Ultra
- Marathon de Montréal
- Fundraiser – Studio Bizz
- Fundraiser – Mix'Heure
- Loto-Québec – Bar Beauharnois
- Loto-Québec – Poule aux œufs d'or
- Fundraiser – John Likos
- Events – Fondation Les Saints du Ciel
- Tournament of Hearts
- Fundraising activity – Rush cycle

Active-toi avec cœur online fundraisers

- Tri-du-cœur – Jannick Massé
- Birthday – Thomas Marcantonio
- Fundraiser – Simon Leblanc
- Fundraiser – Brasserie Wilsy
- Triathlon – Hugues Gosselin

Thank you to our donors

Thank you to the big-hearted individuals who supported our cause with donations of \$5,000 or more between April 1, 2023, and March 31, 2024, or who have committed to donating to the Foundation.

Individual donors

\$1 million and more

Carsley Family Foundation*

\$100,000 to \$999,999

John Broccolini
 Claudine and Stephen Bronfman*
 André Chagnon*
 Claude Chevalier*
 André Desmarais and France Chrétien Desmarais*
 Karen and Murray Dalfen*
 Sophie Desmarais*
 Pierre Laberge Cardinal
 Doris Morissette

\$25,000 to \$99,999

Pierre Anctil
 Renée Lacoursiere and Pierre Béland*
 Alain Bellemare*
 Jean Calgaro
 Roger Casgrain and Colette Charest
 Jean-Yves Desharnais
 Adriana Embiricos and Olivier Desmarais
 Yvan Dupont*
 Paul Durocher
 Stephen A. Jarislowsky
 Marielle Jetté
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 William Rosenberg
 Yvon Sabourin
 Claude Samson
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\$5,000 to \$24,999

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 Ghyslain Arsenault
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 Gérard Besner
 Jeanne Boisclair
 Jean Boisvert
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 J.V. Raymond Cyr
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 Yannick Elliott and Gwenna Kerrien

*Donors who have made a multi-year commitment.
 The Foundation's recognition plan was modified in 2023-2024.

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 Pierre H. Lessard*
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 Thor Richardson
 Louise Rondeau
 Yves Roy*
 Louis A. Tanguay*
 Paul-Aimé Tellier
 Daniel Tremblay
 Marc Tremblay
 Mirhossein Valavy
 An-Lap Vo-Dignard
 In Memoriam Fund Linda Weigensberg
 David Wisenthal

Companies and Foundations

\$250,000 to \$999,999

Heart and Stroke Foundation
 Hewitt Foundation*
 Mirella and Lino Saputo Foundation

\$50,000 to \$249,999

National Bank*
 BMO Financial Group*
 Canada Life*
 Canadian Heart Rhythm Society
 CDPQ*
 Christie Innomed
 CN*
 Leonard Sanders Family Foundation*
 Foundation of Greater Montreal
 Paul A. Fournier Foundation Fund*
 Elina and Giuseppe Borsellino Family Foundation*
 Mel Hoppenheim Family Foundation
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 Norman Fortier Foundation
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 iA Financial Group*
 IGA
 The Montreal Automobile Dealers Corporation
 MHI Associate Anesthetists*
 MHI Associate Cardiologists*
 MHI Associate Cardiac Surgeons*
 Loto-Québec
 Desjardins Group*
 Pear Tree Canada
 Power Corporation of Canada
 RBC Royal Bank*
 Sun Life*
 TFI International*

\$5,000 to \$49,999

Alfid Real Estate Services Ltd.
 Dominion and Colonial Investment Partners
 Axiom Infrastructure inc.
 AWS Amazon Web Services
 Scotia Bank
 Behaviour Interactive Inc.*
 Bell

*Donors who have made a multi-year commitment.
 The Foundation's recognition plan was modified in 2023-2024.

Boehringer Ingelheim (Canada) Ltd.
 Coutu Family Office
 Cascades Canada ULC
 CIBC
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 Santco Formwork
 Cogeco*
 Kevric Real Estate Corporation*
 Cossette Communication Inc.
 Daniel Gauthier
 Déco Maison Inc.
 Dollarama L.P./S.E.C.
 EXPOZE Recrutement
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 Fiera Capital
 Ariane Riou and Réal Plourde Foundation*
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 The Morris and Rosalind Goodman Family Foundation
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 Saputo Inc.
 Stifel GMP
 Stingray Digital
 Syrus Reputation
 TSADIK Canada
 Concordia University

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Chocolats Favoris Desjardins-Angus-Châteauguay
 Les Brasseries BÊTA
 Magda Frederik Cosmétiques Spécifiques
 New City Gas
 Paragraph
 Rocket Laval
 SAQ

We also want to thank all the donors who wish to remain anonymous. Thank you for your generosity!

*Donors who have made a multi-year commitment.
 The Foundation's recognition plan was modified in 2023-2024.

Give with heart

A bequest allows you to provide long-term support to the Institute and enables its experts to always do more to heal sensitive hearts. It's also a way for you to leave your mark and inspire future generations to redefine what is possible.

By showing your appreciation for the Institute with a bequest, you'll be changing lives while giving new meaning to your own.

Thank you to our 135 visionary donors who have planned a donation with us.

We'd like to commemorate the heartfelt gestures of our Visionaries who are no longer with us. Their dedication to the Institute will stand the test of time.

Bequests received in 2023-2024

Rolande April

Alain Aubin

Emil Bodak

Lise Comtois

Louiselle Côté

Monique Coudron

Sylvain Desaulniers

Madeleine Duhamel Villemure

Lucien Durivage

Marthe Hudon

Richard David Kert

René Lambert

Jeannette Lareault

Yves Leblanc

Réjean Lessard

Charles Marcotte

André Montpetit

Roger Parent

Cécile Ranger

Georges Rogers

Rollande St-Aubin

Madelena Travassos

Jean-Marc Trudel

Gilles Véronneau

The Foundation's recognition plan was modified in 2023-2024.

Board of directors, committees, and volunteers

The Foundation is proud to count on the support and expertise of volunteers who sit on its Board of Directors and various committees.

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