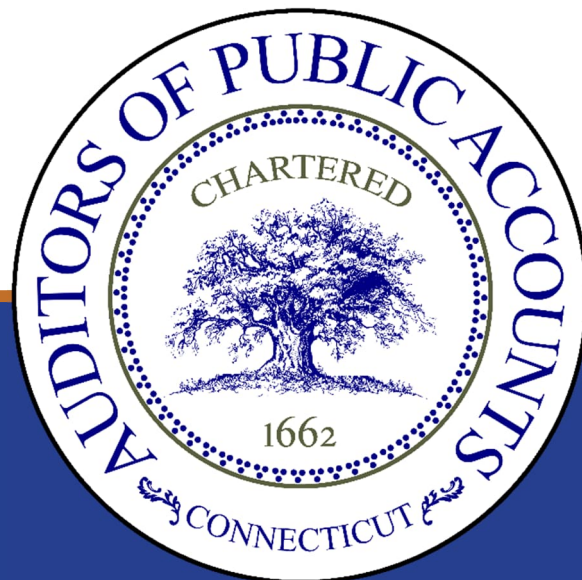


AUDITORS' REPORT

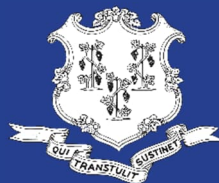
Connecticut Mental Health Center Foundation

FOR THE CALENDAR YEAR ENDED DECEMBER 31, 2024



STATE OF CONNECTICUT
Auditors of Public Accounts

JOHN C. GERAGOSIAN
State Auditor



CRAIG A. MINER
State Auditor

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STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

April 23, 2026

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Connecticut Mental Health Center Foundation:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Connecticut Mental Health Center Foundation (Foundation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the calendar year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2024, and the changes in its net assets and cash flows for the calendar year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

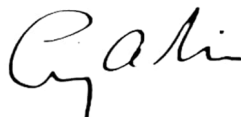
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 23, 2026, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.



John C. Geragosian
State Auditor



Craig A Miner
State Auditor

April 23, 2026
State Capitol
Hartford, Connecticut

CONNECTICUT MENTAL HEALTH CENTER FOUNDATION

STATEMENT OF FINANCIAL POSITION

December 31, 2024

Assets

Cash and cash equivalents	\$ 201,498
Investments (Note 2)	421,003
Fixed Assets and Intangible Assets (Note 3)	48,884
Accumulated Amortization and Depreciation	<u>(48,884)</u>

Total Assets \$ 622,501

Liabilities and Net Assets

Liabilities

Accounts payable	<u>\$ -</u>
------------------	-------------

Total Liabilities \$ -

Net Assets

Without donor restrictions	502,479
With donor restrictions (Note 4)	<u>120,022</u>

Total Net Assets 622,501

Total Liabilities and Net Assets \$ 622,501

The accompanying notes are an integral part of the financial statements.

CONNECTICUT MENTAL HEALTH CENTER FOUNDATION

STATEMENT OF ACTIVITIES

For the calendar year ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support			
Contributions	\$ 52,154	\$ 9,891	\$ 62,045
Investment return, net	38,357	-	38,357
Net assets released from restrictions	11,707	(11,707)	-
Total Revenues and Support	102,218	(1,816)	100,402
Expenses			
Program services:			
Wellness	4,192	-	4,192
Art & Music	2,892	-	2,892
Other	57,892	-	57,892
Total program services	64,976	-	64,976
Supporting services:			
General & administrative	10,343	-	10,343
Fundraising	7,056	-	7,056
Total support services	17,399	-	17,399
Total Expenses	82,375	-	82,375
Change in Net Assets	19,843	(1,816)	18,027
Net Assets - beginning of year	482,636	121,838	604,474
Net Assets - end of year	\$ 502,479	\$ 120,022	\$ 622,501

The accompanying notes are an integral part of the financial statements.

CONNECTICUT MENTAL HEALTH CENTER FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES

For the calendar year ended December 31, 2024

	<u>Program Services</u>			<u>Supporting Services</u>		<u>Total</u>
	<u>Wellness Program</u>	<u>Art & Music</u>	<u>Other</u>	<u>Fund Raising</u>	<u>General and Administrative</u>	
Wellness Program	\$ 4,192	\$ -	\$ -	\$ -	\$ -	\$ 4,192
Art & Music	-	2,892	-	-	-	2,892
Other Program Services	-	-	57,892	-	-	57,892
Fundraising	-	-	-	7,056	-	7,056
Accounting	-	-	-	-	2,350	2,350
Community Relations	-	-	-	-	2,800	2,800
Fees	-	-	-	-	2,196	2,196
Insurance	-	-	-	-	1,754	1,754
Meeting Expenses	-	-	-	-	71	71
Postage	-	-	-	-	148	148
Supplies	-	-	-	-	625	625
Other Expenses	-	-	-	-	399	399
Total	<u>\$ 4,192</u>	<u>\$ 2,892</u>	<u>\$ 57,892</u>	<u>\$ 7,056</u>	<u>\$ 10,343</u>	<u>\$ 82,375</u>

The accompanying notes are an integral part of the financial statements.

CONNECTICUT MENTAL HEALTH CENTER FOUNDATION

STATEMENT OF CASH FLOWS

For the calendar year ended December 31, 2024

Cash flows from operating activities:

Change in net assets	\$ 18,027
Adjustments to reconcile change in net assets to net change in cash from operating activities:	
Net realized and unrealized (gains)/losses on investments	(37,470)
(Increase)/decrease in assets:	
Petty Cash	817
Increase/(decrease) in liabilities:	
Sales Tax Payable	(1)
Net change in cash from operating activities	<u>(18,627)</u>

Cash flows from investing activities:

Purchase of investments	(2,685)
Sales of investments	<u>22,337</u>
Net change in cash from investing activities	<u>19,652</u>

Net change in cash and cash equivalents 1,025

Cash and cash equivalents - beginning of year 200,473

Cash and cash equivalents - end of year \$ 201,498

The accompanying notes are an integral part of the financial statements.

CONNECTICUT MENTAL HEALTH CENTER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

The Connecticut Mental Health Center Foundation (Foundation) operates exclusively to support the Connecticut Mental Health Center (CMHC). The Foundation raises money to support patient care, improvements to the patient care environment, educational activities, expansion of family and support programs, and other related patient and community activities of CMHC.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions.

The Foundation complies with the *Financial Statements of Not-for-Profit Organizations* topic of the Financial Accounting Standards Board (FASB) Codification. Under this topic, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions - These net assets are defined as assets that are free of donor-imposed restrictions.

Net assets with donor restrictions - These net assets include contributions, unconditional promises to give, and other inflows of assets whose use by the Foundation is limited by donor-imposed stipulations that either expire by the passage of time, can be fulfilled and removed by actions of the Foundation (temporarily restricted), or may be perpetual (permanently restricted). When a restriction has been met or expires, temporarily restricted assets are reclassified to Net Assets without Donor Restrictions and reported in the statement of activities as net assets released from restrictions. For permanently restricted net assets, generally, the donors of these assets permit the Foundation to use all or part of the income earned on any related investments for general or specified purposes. The Foundation had no permanently restricted net assets during calendar year 2024.

Cash and Cash Equivalents

Cash and cash equivalents consist of petty cash and cash in checking and savings accounts.

Concentration of Credit Risk

The Foundation's bank deposits are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2024, there were no uninsured deposits.

Contributions

Contributions are available for unrestricted use unless specifically restricted by the donor.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value

The Foundation follows the *Fair Value Measurements* topic of the FASB Codification (FASB ASC 820) for the measurement of investments and is required to measure the fair value under a three-level hierarchy. The Community Foundation for Greater New Haven, which manages the Foundation's investments, adopted Accounting Standards Update (ASU) 2019-12, *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*, as issued by the Financial Standards Board. In summary, ASU 2019-12 is a practical expedient to measure the fair value of certain investments that utilize a net asset rather than categorizing under the fair value hierarchy. For those investments that do not utilize a net asset value methodology (or its equivalent), the Foundation will continue to measure the fair value under the three-level hierarchy, as follows:

Level 1 - Inputs are based upon unadjusted quoted prices for identical, unrestricted instruments traded in active markets that are accessible at the measurement date.

Level 2 - Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs are generally significant, unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The instrument's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Certain investments that are measured at fair value using the net asset value per share, or its equivalent, practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

The fair value of the Foundation's investments as of December 31, 2024 was as follows:

Description	Investments				Total
	Level 1	Level 2	Level 3	Valued at NAV	
Bonds	\$ 7,552	\$ -	\$ -	\$ 34,013	\$ 41,565
Cash & Cash Equivalents	19,689	-	-	-	\$ 19,689
Global Equity	16,390	-	-	165,427	\$ 181,817
Hedged	-	-	-	109,870	\$ 109,870
Private Assets	-	-	-	68,062	\$ 68,062
Total	<u>\$ 43,631</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,372</u>	<u>\$ 421,003</u>

Functional Cost Allocation

There are no expenses included in the financial statements that require allocation to more than one program or supporting function.

Income Taxes

The Foundation is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and therefore, has made no provision for federal income taxes in the accompanying financial statements.

Investments

Investments with readily determinable fair values are valued at their fair values in the statement of financial position. Investments include alternative investments. Because certain alternative investments are not immediately marketable given the nature of the underlying strategies and the terms of the investments governing agreement, the estimated fair value is subject to uncertainty and, therefore, may differ from the value that may be received if a ready market for the investments had been in existence, and the difference could be material.

Net investment return is included in the change in net assets and includes investment income and net realized and unrealized gains and losses, net of related investment expenses.

Subsequent Events

The Foundation has evaluated any subsequent events through April 23, 2026, the date on which financial statements were available to be issued.

NOTE 2 - INVESTMENTS

The Foundation's investments at December 31, 2024 are carried at fair value and consist of the following:

Investments managed by the Community Foundation for Greater New Haven	\$ 421,003
Total investments	<u>\$ 421,003</u>

NOTE 3 - FIXED ASSETS

Fixed assets purchased in excess of \$2,500 are capitalized and stated at historical cost. The depreciation method utilized varies based on the asset type. The Foundation's fixed assets, including intangible assets, at December 31, 2024 were fully depreciated and consisted of the following:

Description	Cost	Accumulated Amortization/ Depreciation
Inside CMHC Video	\$ 32,035	\$ 32,035
Organizational Costs	508	508
Furniture	3,388	3,388
Other Equipment	3,582	3,582
Land Improvements	9,371	9,371
Total	<u>\$ 48,884</u>	<u>\$ 48,884</u>

NOTE 4 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as of December 31, 2024:

Wellness Programs	\$	45,862
Capital Campaign		59,017
Other Programs		<u>15,143</u>
Total net assets with donor restrictions	\$	<u><u>120,022</u></u>

Net assets with donor restrictions were released from donor restrictions during the year by incurring expenses satisfying the restricted purpose specified by the donor.

Program Restrictions Fulfilled	\$	<u>11,707</u>
Total Net Assets Released from Restrictions	\$	<u><u>11,707</u></u>

NOTE 5 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Foundation's financial assets as of December 31, 2024, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of December 31, 2024:

Total financial assets at December 31	\$	622,501
Less those unavailable for general expenditures within one year:		
Net assets temporarily restricted for program use		<u>(120,022)</u>
Financial assets available to meet cash needs for general expenditures within one year	\$	<u><u>502,479</u></u>

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Board of Directors
Connecticut Mental Health Center Foundation:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Connecticut Mental Health Center Foundation (Foundation), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements, and have issued our report thereon dated April 23, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain other matters that we reported to the Foundation's management in the accompanying State Auditors' Findings and Recommendations section of this report as finding number two.

Foundation's Response to Findings

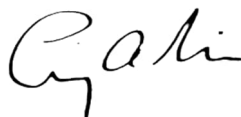
Government Auditing Standards requires the auditor to perform limited procedures on the Foundation's response to the findings identified in our audit and described in the accompanying State Auditors' Findings and Recommendations. The Foundation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



John C. Geragosian
State Auditor



Craig A Miner
State Auditor

April 23, 2026
State Capitol
Hartford, Connecticut

STATE OF CONNECTICUT



AUDITORS OF PUBLIC ACCOUNTS

JOHN C. GERAGOSIAN

STATE CAPITOL
210 CAPITOL AVENUE
HARTFORD, CONNECTICUT 06106-1559

CRAIG A. MINER

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE PROVISIONS OF SECTIONS 4-37e TO 4-37k OF THE CONNECTICUT GENERAL STATUTES

The Board of Directors
Connecticut Mental Health Center Foundation:

Report on Compliance with the Provisions of Sections 4-37e to 4-37k

Opinion

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, the financial statements of the Connecticut Mental Health Center Foundation's (Foundation) which comprise the statement of financial position as of December 31, 2024 and the related statements of activities, functional expenses and cash flows for the calendar year then ended, and the related notes to the financial statements which collectively comprise the Foundation's basic financial statements, and have issued our report thereon April 23, 2026.

In our opinion, except for the noncompliance described in the Basis for Opinion paragraph, the Foundation complied in all other material respects with the provisions of Sections 4-37e to 4-37k of the General Statutes for the calendar year ended December 31, 2024.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination on the Foundation's compliance with the requirements of the provisions of Sections 4-37e to 4-37k of the Connecticut General Statutes.

As described in the accompanying State Auditors' Findings and Recommendations section of this report as finding number one, the Foundation did not comply with the requirements of Section 4-37f(8) which requires the Foundation to have the audit completed no later than six months after year end.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements of the provisions of Sections 4-37e to 4-37k of the Connecticut General Statutes and for the design, implementation, and maintenance of

effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Foundation.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Foundation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Foundation's compliance with the requirements of the provisions of Sections 4-37e to 4-37k of the Connecticut General Statutes.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Foundation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Foundation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions to prevent, or detect and correct, noncompliance with referenced statutory provisions on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with referenced statutory provisions will not be prevented or detected and corrected on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with referenced statutory provisions that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses

as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.


Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Purpose of this Report

The purpose of this report on compliance is solely to describe the scope of our testing of compliance and the results of that testing, based on the requirements of the provisions of Sections 4-37e to 4-37k of the Connecticut General Statutes. Accordingly, this communication is not suitable for any other purpose.



John C. Geragosian
State Auditor



Craig A. Miner
State Auditor

April 23, 2026
State Capitol
Hartford, Connecticut

STATE AUDITORS' FINDINGS AND RECOMMENDATIONS

Finding 1

Compliance with Connecticut General Statutes Sections 4-37f (8)

Criteria	Section 4-37f(8) of the General Statutes requires the Foundation to be audited every three years. The audit must be conducted by an independent auditor in accordance with generally accepted accounting standards and completed within six months of the foundation's calendar year end.
Condition	The Connecticut Mental Health Center Foundation did not comply with the statutory requirement to complete its audit within six months after year end for the calendar year ended December 31, 2024.
Context	The Foundation was not prepared to commence the audit for the year ended December 31, 2024 until June 2025.
Effect	The Foundation's financial statements were not audited in a timely manner, increasing the risk of fraud or error.
Cause	The Foundation was unable to meet the requirement due to a lack of available resources to prepare for the audit.
Prior Audit Finding	This finding has been previously reported in the last two audit reports covering the calendar years ended December 31, 2018 and 2021.
Recommendation	The Connecticut Mental Health Center Foundation should promptly complete its audits in accordance with Section 4-37f(8) of the General Statutes.
Foundation Response	"We agree with this finding. The CMHC Foundation relies on in-kind staffing contributions and a volunteer treasurer to maintain its financial management activities and is not always prepared to

complete the required audit every three years and within six months of the foundation's calendar year end."

Finding 2

Consideration of the "Uniform Prudent Management of Institutional Funds Act" on Foundation Policies and Procedures

Criteria	The Uniform Prudent Management of Institutional Funds Act, codified in Sections 45a-535 through 45a-535i of the General Statutes, contains several provisions related to the management and investment of endowment funds and the prudent use of institutional funds in accordance with donor intent.
Condition	The Foundation's board of directors has not reviewed the act and considered its impact on Foundation policies and procedures.
Context	The Connecticut Mental Health Center Foundation does not currently have any permanently restricted funds. The Foundation may receive endowment funds in the future.
Effect	Failure to consider the requirements of the statute increases the risk of noncompliance.
Cause	Foundation personnel determined that this was a low-risk area, which did not require action.
Prior Audit Finding	This finding has been previously reported in the last two audit reports covering the calendar years ended December 31, 2018 and 2021.
Recommendation	The Connecticut Mental Health Center Foundation Board of Directors should consider the impact of the Uniform Prudent Management of Institutional Funds Act on its policies and procedures.
Foundation Response	"We agree with this finding. The Connecticut Mental Health Center Foundation holds an investment fund with the Community Foundation for Greater New Haven and does not have or plan to have any permanently restricted or endowment funds. The Board of Directors will consider the impact of the Uniform Prudent

Management of Institutional Funds Act on its policies and procedures.”

STATUS OF PRIOR AUDIT RECOMMENDATIONS

Our [prior audit report](#) on the Connecticut Mental Health Center Foundation contained four recommendations. Two have been implemented or otherwise resolved and two have been repeated or restated with modifications during the current audit.

Prior Recommendation	Current Status
<p>The Connecticut Mental Health Center Foundation should promptly complete its audits in accordance with Section 4-37f(8) of the General Statutes.</p>	<p>REPEATED</p> <p>Recommendation 1</p>
<p>The Connecticut Mental Health Center Foundation Board of Directors should consider the impact of the Uniform Prudent Management of Institutional Funds Act on its policies and procedures.</p>	<p>REPEATED</p> <p>Recommendation 2</p>
<p>The Connecticut Mental Health Center Foundation Board of Directors should hold an annual meeting as required in its bylaws.</p>	<p>RESOLVED</p>
<p>The Connecticut Mental Health Center Foundation should properly track, classify, and report net assets based on the existence of donor-imposed restrictions.</p>	<p>RESOLVED</p>

ACKNOWLEDGEMENTS

The Auditors of Public Accounts wish to express our appreciation for the courtesies and cooperation extended to our representatives by the personnel of the Connecticut Mental Health Center Foundation during the course of our examination.

The Auditors of Public Accounts also would like to acknowledge the auditors who contributed to this report:

Jamie Drozdowski
Antonio Furtado



Antonio Furtado
Auditor II

Approved:



John C. Geragosian
State Auditor



Craig A Miner
State Auditor