

SANTA FE NEW MEXICAN

Anchorum, Christus St. Vincent announce deal on ownership

- [By Teya Vitu tvitu@sfnewmexican.com](mailto:tvitu@sfnewmexican.com)
- Oct 4, 2023

The nonprofit arm of Christus St. Vincent Regional Medical Center is transferring its half-ownership share of the Santa Fe hospital and other local holdings to Irving, Texas-based Christus Health in exchange for large payments over the next decade to better tackle health disparities.

The move likely will create the largest foundation in New Mexico.

Anchorum St. Vincent, which has provided more than \$40 million in grants to improve health care in Northern New Mexico since 2019, announced the “membership restructuring” with Christus Health on Tuesday.

The nonprofit has been referring to itself as “formerly holding a 50% partnership of Christus St. Vincent” since Aug. 31.

Foundation CEO Jerry Jones acknowledged details still need to be worked out between the two entities, including the annual financial payments from Christus Health to the nonprofit.

“We have to get the tax attorney to give us the final total,” Jones said in an interview, though the number would almost certainly be in the tens of millions, if not more.

Anchorum was created in 2008 with a \$50 million endowment from the sale of locally owned St. Vincent Regional Health Center to Christus Health. Over 15 years, the endowment has grown to \$130 million through investments with no additional deposits.

With the new infusions from Christus Health over the next 10 years, Anchorum could bypass the J.F. Maddox Foundation in Lea County as the largest foundation in New Mexico. J.F. Maddox has about \$270 million in assets, according to the New Mexico Association of Grantmakers.

“It will be north of that,” Jones said about Anchorum’s total after 10 years.

Anchorum has spent 3% of the endowment balance each year, but that increased to 4% in July, or about \$5 million a year, Jones said.

The “sale” of the Anchorum’s share of the hospital and medical group removes the half-local ownership voice at Christus St. Vincent, but Anchorum will maintain its seats on the Christus St. Vincent board of directors for now. Jones said Anchorum someday will have fewer seats and eventually be off the board.

Local input will remain, St. Vincent Regional Medical Center CEO Lillian Montoya stressed in an interview.

“The management team doesn’t change,” said Montoya, a New Mexico native. “I’m still here. I’m not going anywhere. All our senior team are from here. Christus Health remains committed to having local representatives on the board. Christus Health is all-in and committed to our community.”

Anchorum St. Vincent initiated the “restructuring” of the nonprofit partnership with Christus Health, Jones said.

“With this restructuring, Christus Health is once again demonstrating its commitment to deeply invest in the state of New Mexico and in the health and well-being of all the

communities we serve,” Christus Health CEO Ernie Sadau said in a news release. “We are proud to continue our meaningful, long-term relationship with Anchorum.”

SVHSupport, the original name of the nonprofit after Christus Health acquired St. Vincent, was rebranded as Anchorum St. Vincent in 2018 as it became a community health impact organization.

“For the first 10 years, the focus was to ensure Christus St. Vincent was financially healthy with better clinical outcomes,” Jones said. “Five years ago, we made a pivot to improve social determinants. What can we do outside these four walls to make people healthier?”

Anchorum maintains health care makes up only 20% of a person’s health while “social determinants” make up the other 80% — including housing, education and nutrition.

Anchorum has focused on these factors in the past five years after a decade of helping Christus St. Vincent build the Frost Pavilion and upgrade all the private rooms at the hospital. The hospital is in the process of building a new cancer center and has opened more than 25 medical clinics across Santa Fe.

The nonprofit in recent years has helped fund key efforts in Santa Fe, some based on its homelessness issue. Jones pointed to Anchorum’s \$3.5 million purchase of the Lamplighter Inn on Cerrillos Road to convert into housing to get people out of homeless shelters. Also, Anchorum, Enterprise Bank & Trust and New Mexico Bank & Trust each chipped in \$10 million to create a Catalyst Fund for Homewise to build affordable housing.

But Anchorum wanted more money to work with.

“We need more resources to tackle these issues,” Jones said. “If you drive a mile from the Christus St. Vincent campus, the average life expectancy of people is 80. If you drive

two miles, that number is 66 to 68. We're getting two different health outcomes with this population. This gap is the crisis we face today. We're all-in to close this gap."

Senior citizens need more help, he said.

"One of our focus areas will be healthy aging," Jones said. "On any given day, there's a dozen seniors in Christus St. Vincent who have no medical need that are in acute care. They are there because they are not able to function in society anymore. Expanding skilled nursing and memory care [homes] in Santa Fe is going to be critical. We are partnering with Christus St. Vincent to bring outside providers to our community."

Montoya said she applauded the community efforts of Anchorum.

"I enthusiastically support their new direction," Montoya said. "This community is in crisis. They will have the opportunity to lean in heavily. They will have more resources to address the biggest challenges."