



PIPER'S ANGELS FOUNDATION BOARD OF DIRECTORS
~ Established 2016 ~

December 7th, 2022

SUBJECT: December Update Letter Regarding 2019 Misappropriation of Funds

Dear Piper's Angels Foundation Community,

As a leading grassroots advocacy organization whose mission is supporting and improving the lives of families in the cystic fibrosis community, we pride ourselves on an unyielding stance of transparency, honesty, and integrity. In continuation of our organization's efforts of full disclosure, I would like to take the opportunity to provide a most recent update regarding the two-and-a-half-year investigative/recovery process surrounding the 2019 Misappropriation of Funds by one of our former board members, Elizabeth Genna Suarez (f/k/a Elizabeth Mirson Suit).

In December 2022, Ms. Suarez was arrested and faces federal charges related to the misappropriation of more than \$158,960 of Piper's Angels Foundation funds.

In October 2019, after the organization became aware of a potential misappropriation of funds through the discovery of a series of unauthorized transactions, the board immediately secured the help of both an outside Forensic Accountant and a former US State Attorney to complete a thorough investigation, all overseen and certified by independent legal counsel. The investigation discovered that over a 14-month period Ms. Suarez used her position as board member to gain access to foundation accounts and accounting software, allowing her to alter transactional data and manipulate funds. During the investigation, Ms. Suarez acknowledged and admitted having acted alone and without the knowledge of others, and in February 2020, she provided restitution for the FULL amount that was reported as misappropriated. In March 2020, a law enforcement referral was made by Piper's Angels Foundation. Since that time, Ms. Suarez has been under an active investigation by the Federal Bureau of Investigation (FBI), the US Attorney's Office, and the Internal Revenue Service (IRS) regarding the illegal activity of misappropriating funds. In April 2020, Ms. Suarez was also given a lifetime ban from any and all involvement with the foundation, its supporters, and all events related to our community.

As the prosecution of Ms. Suarez ensues, we have considerable faith in the judicial process and are confident that justice and truth will prevail. Our priority and our mission is and always will be the continuation of developing key community programs that provide life-changing support for CF families both locally and nationally. We will continue to refine and improve our own internal procedures to ensure that the trust and financial support that is shown to our organization can be done with the highest level of confidence.



The cystic fibrosis community of warriors continues to teach our leadership team and board of directors how to endure hardships and adversity with grace and perseverance. This has only been possible with the love, support, and trust of our entire community.

Please know how much your love and support is appreciated, and I want to personally thank you for your consideration and understanding. Thank you!!!

--- with regards,

Paul Smolchek

Piper's Angels Foundation Inc, President of the Board

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www.pipersangels.org

