



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

April 12th, 2023

SUBJECT: FINAL Update Letter Regarding 2019 Misappropriation of Funds

Dear Piper's Angels Foundation Community,

It would be nearly impossible to find the words to express our deepest and most heartfelt gratitude for your trust and faith in Piper's Angels over the last three years. Your willingness to stand by our team and staff is without a doubt one of the greatest blessings that could have been bestowed upon our PAF 'family.' In continuation of our organization's efforts of full disclosure, I would like to take this opportunity to provide a final update regarding the three year investigative/recovery/sentencing 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 on 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, and 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.

After being arrested in December 2022, Ms. Suarez was found guilty of multiple counts of wire fraud in February 2023. In April 2023 Ms. Suarez was sentenced to 18 months in federal prison as well as 2 years supervised release. While this process has been a difficult one for our organization, the resulting outcome and assignment of accountability with sentencing has provided tremendous closure to Piper's Angels. We are incredibly grateful to have had the love and trust of the community as well as the determination, professionalism, and efforts of our law enforcement organizations.

Piper's Angels priority is and always will be the continuation of developing key community programs that provide life-changing support for CF families both locally and nationally. 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.



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.

--- with infinite gratitude,

Paul Smolchek

Piper's Angels Foundation Inc, President of the Board

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