



GI

*Research
Foundation*

2023

IMPACT REPORT

FISCAL YEAR 2023
JULY 1, 2022 - JUNE 30, 2023

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President's Note

Dear Friends,

This year, the GI Research Foundation made its most significant investments ever in critical research with the potential to transform lives.

At just 14 years old, my daughter Sydney was diagnosed with Crohn's disease. I quickly learned that research was crucial in developing better treatments and finding a cure for Sydney. She inspired me to join the Board of Directors and actively participate in her long-term health and happiness.

My Board experience gave me a deeper understanding of the countless individuals struggling with many digestive diseases. Sydney continues to inspire me, as do the millions of children and adults longing for better health.

On behalf of the Board of Directors, our renowned Scientific Advisors, and exceptional partners at the University of Chicago Medicine Digestive Diseases Center—thank you for your support.

You help make life-transforming
research possible.



KATHRYN KARMIN SHAFER
President, Board of Directors



Because you believed in us, the GI Research Foundation's funding drove many important discoveries:

The first gene associated with Crohn's disease (NOD2)

How genetic and environmental risk factors impact colorectal cancer development

The cause of ulcerative colitis

The first living donor liver transplant from parent to child

Immune factors related to celiac-disease

The first animal model of celiac disease

International clinical trials which led to a cure for Hepatitis C

Continued funding is driving more and more transformative discoveries to improve lives.



OUR MISSION

THE GI RESEARCH FOUNDATION WORKS TO TREAT, PREVENT, AND CURE DIGESTIVE DISEASES. IN COLLABORATION WITH THE PHYSICIANS AND SCIENTISTS AT THE UNIVERSITY OF CHICAGO MEDICINE DIGESTIVE DISEASES CENTER, WE FUND INNOVATIVE CLINICAL AND LABORATORY RESEARCH, LEADING TO GROUNDBREAKING DISCOVERIES THAT TRANSFORM LIVES.

DIGESTIVE DISEASES: FROM ABDOMINAL ADHESIONS TO ZOLLINGER- ELLISON SYNDROME

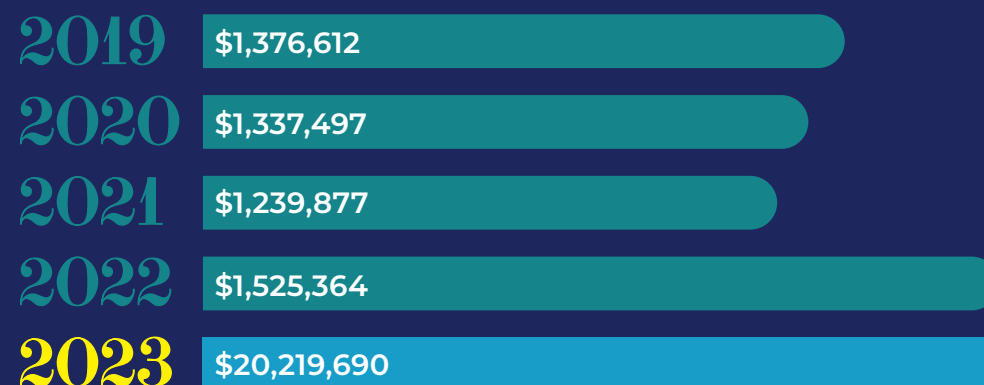
SIXTY TO SEVENTY MILLION AMERICANS LIVE WITH A DIGESTIVE DISEASE, ENDURING DAILY DISTRESS, DEBILITATING PAIN, AND FATAL OUTCOMES. THE GI RESEARCH FOUNDATION PROUDLY PARTNERS WITH THE RENOWNED UNIVERSITY OF CHICAGO MEDICINE DIGESTIVE DISEASES CENTER TO TRANSFORM THEIR LIVES.

ABDOMINAL ADHESIONS · ACHALASIA · ACID REFLUX · ALCOHOLIC LIVER DISEASE · ALPHA-1 ANTITRYPSIN DEFICIENCY · ANAL CANCER · APPENDICITIS · APPENDIX CANCER · BARIATRIC SURGERY · BARRETT'S ESOPHAGUS · BILE DUCT CANCER · CELIAC DISEASE · CIRRHOSIS · COLON POLYPS · COLORECTAL CANCER · CONDYLOMA · CONSTIPATION · CROHN'S DISEASE · CYCLIC VOMITING SYNDROME · DIARRHEA · DIVERTICULITIS · DIVERTICULOSIS · DUMPLING SYNDROME · DYSPEPSIA · ESOPHAGEAL CANCER · EXOCRINE PANCREATIC INSUFFICIENCY · FATTY LIVER DISEASE · FIBROLAMELLAR CANCER · FISSURES · FISTULAS · FOOD POISONING · GALLBLADDER CANCER · GALLSTONES · GASTRITIS · GASTROINTESTINAL BLEEDING · GASTROINTESTINAL CANCERS · GASTROPARESIS · HEMOCHROMATOSIS · HEMORRHOIDS · HEPATITIS · HEPATOBLASTOMA · HEPATOCELLULAR CARCINOMA · HIRSCHSPRUNG DISEASE · INDIGESTION · INGUINAL HERNIA · INTESTINAL FAILURE · INTESTINAL PSEUDO-OBSTRUCTION · IRRITABLE BOWEL SYNDROME · LACTOSE INTOLERANCE · LARGE COLON POLYPS · LIVER CANCER · LIVER DISEASE · LIVER FAILURE · LIVER TRANSPLANT · MEDICAL WEIGHT LOSS · MICROSCOPIC COLITIS · NEUROENDOCRINE TUMORS · PANCREATIC AND BILE DUCT STONES · PANCREATIC CANCER · PANCREATIC DISEASES · PANCREATITIS · PEPTIC ULCERS · PERIANAL ABSCESS · PILONIDAL DISEASE · PRIMARY BILIARY CHOLANGITIS · PRIMARY SCLEROSING CHOLANGITIS · PROCTITIS · PRURITIS ANI · RECTAL PROLAPSE · SHORT BOWEL SYNDROME · SMALL BOWEL BLEEDING · STOMACH CANCER · SWALLOWING DISORDERS · ULCERATIVE COLITIS · VIRAL GASTROENTERITIS · WILSON'S DISEASE · ZOLLINGER-ELLISON SYNDROME

IMPACT OF YOUR SUPPORT:
WE HAVE INVESTED
TENS OF MILLIONS OF DOLLARS
IN RESEARCH

\$25.7 MILLION
in the past five years.

Fiscal Year (Date End) Total Research Investment



YOU MADE THIS YEAR'S IMPACT POSSIBLE

\$707,719

INFRASTRUCTURE INVESTMENTS

\$40,000

YOUNG INVESTIGATOR AWARDS

\$875,000

ANNUAL GRANT CYCLE

7,450

PODCAST DOWNLOADS

\$18,421,770

CA CURE

WE INVESTED
IN DYNAMIC
RESEARCH ACROSS
THE DIGESTIVE
DISEASES
SPECTRUM.

The competitive
grant application
process awarded
\$550,000 to six
investigators at
the University
of Chicago
Medicine.

BENJAMIN SHOGAN, MD
TAO PAN, PHD
\$100,000

How Tumor Genetics and Diet Impact
Colorectal Cancer Recurrence

Colorectal cancer (CRC) recurs in
about 30% of patients, almost always
with fatal consequences. Advancing
the understanding of the connection
between diet, bile acids and colorectal
cancer recurrence could help prevent
it and save lives.

YANCHUN LI, PHD
\$100,000

How Targeting Cell Aging Could
Open New Treatments for IBD

Dr. Li has recently discovered that
acetate produced from gut bacteria
helps prevent colon epithelial aging,
which may point to a new therapeutic
approach for IBD.

VALERIE ABADIE, PHD
\$50,000

Celiac Disease and the Microbiome

Celiac disease (CeD) is an inflammatory
disorder caused by eating gluten.
Because only a small percentage of
genetically susceptible individuals
develop CeD, other environmental
factors may contribute. This study
investigates if the gut microbiota
contributes to the development
of CeD.

BOZHI TIAN, PHD
JIPING YUE, MD
\$100,000

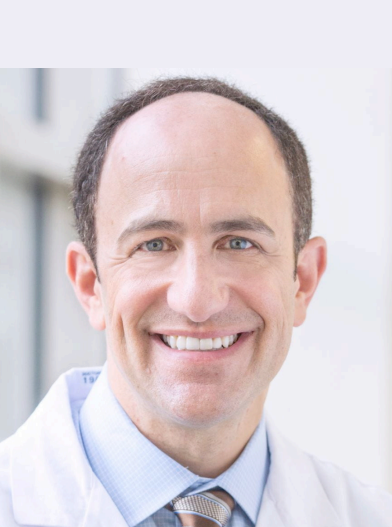
Optimizing the Gut
Environment for Better Health

Think of your gut microbiome as a
garden. To flourish it needs good soil.
Using a multidisciplinary approach to
understand and optimize the use of
soil-inspired materials (the foundation in
and on which to health gut bacteria can
grow and thrive) for balancing the gut
microbiota, this award seeks to improve
overall human health.



“Having a digestive disease—
any one of them—disrupts your life and
is incredibly scary. Like every digestive
disease patient I know, I live with the
fear of ‘what if’. What if my current
treatment fails? What if I need surgery?
What if I get cancer because I am at
greater risk? Research outcomes are
how we can stop asking.”

*Jen Riback,
patient and mother of two patients*



“If we can explain that anxiety and depression in IBD are biological, it would revolutionize our understanding of these co-existing conditions, provide new ways to predict or screen for them, destigmatize the mood disorders, and help us to markedly improve the quality of life of these individuals.”

David T. Rubin, MD

DAVID T. RUBIN, MD
ASHLEY SIDEBOTTOM, PHD
\$100,000

Exploring the Gut Inflammation’s Impact on Anxiety and Depression in IBD Patients

Patients with inflammatory bowel disease (IBD) have an increased risk of anxiety and depression. This award supports the study of biological explanations for the connection between IBD and anxiety and depression.

CAMBRIAN LIU, PHD
\$100,000
Reprogramming Stem Cells to Treat IBD

Regenerative medicine is the process of replacing or “regenerating” human cells, tissues, or organs to restore or establish normal function. Dr. Liu is continuing to work to develop new methods of identifying and reprogramming stem cells as treatments for inflammatory bowel disease (IBD).



“You could use these cells as a Band-Aid. You could cover up areas of bleeding in these patients so that you can tilt the balance back toward healing. In patients that have really severe disease, [it may even be possible to] rebuild a good portion of the lining of the intestine with these stem cells.”

Cambrian Liu, PhD

EDWIN MCDONALD, MD
\$75,000
Community Health in Digestive Diseases

In 2022, UChicago Medicine Digestive Diseases Center established and launched a multifaceted program to improve the health of residents on the South Side of Chicago, who are disproportionately affected by chronic disease. The study, which just completed its second of three years of funding, examines the effectiveness of food and nutrition intervention on the composition of individual patient’s microbiome.

JUN HUANG, PHD
\$150,000
Early Development of Immunotherapy for Inflammatory Bowel Disease

This study lays the groundwork for a new immunotherapy for inflammatory bowel disease (IBD). Because existing biologic therapies can lose effectiveness or fail over time, discovering a new immunotherapy using the body’s immune system to correct the imbalance found in IBD could be a game-changer.

CHRISTOPHER WEBER, MD, PHD
LE SHEN, MB, PHD
\$100,000
Development of Colorectal Organoid Models to Facilitate Better Patient Care

Organoids are three-dimensional tissue cultures that can be grown quickly and inexpensively from human specimens collected during routine diagnostic procedures. The study of organoids offers potential benefits in the understanding and treatment of cancer and digestive diseases. This study investigates how often organoids are predictive of tumor response in colorectal cancer patients.

WE INVESTED IN DYNAMIC RESEARCH ACROSS THE DIGESTIVE DISEASES SPECTRUM

Funding by- invitation grants as identified by our Scientific Advisors throughout the fiscal year.

**WE LAUNCHED
CA CURE**

A bold initiative designed to advance treatments and find cures for gastrointestinal cancers—made possible by an anonymous donor’s transformational gift.

ELICIO THERAPEUTICS

\$2,756,000

Development of a Lymph Node Targeting Vaccine for Patients with BRAFV600E and TP53 R248W Tumor Neoantigens

This project seeks to develop two therapeutic cancer vaccines. Both vaccines have been designed with Elicio's proprietary lymph node targeting Amphiphile (AMP) platform that “educates” T cells on how to target particular antigens, such as mutated proteins in cancer.

WEILL CORNELL MEDICINE

\$833,515

Colorectal Cancer (CRC) Cellular Heterogeneity, Metastasis, and a Spatially Resolved Molecular Atlas for the Colon

Funding supports research utilizing a cutting-edge, sub-cellular spatial profiling technology to reveal novel aspects of colorectal cancer (CRC) heterogeneity and improve our understanding of normal tissues, at both the RNA and protein levels.

MD ANDERSON CANCER CENTER

\$3,519,021

Advanced Approaches to Understanding and Targeting BRAF Tumors

Three interrelated projects designed to improve survival in patients with BRAF-mutated (BRAFmut) colorectal cancer (CRC).

UNIVERSITY OF IOWA

\$1,698,949

Advanced Approaches to Understanding and Targeting BRAF Tumors

This project tests the effect of combining specific drugs to target colorectal cancer cells that have rare combinations of multiple mutations and are resistant to standard therapies.

RARECYTE, INC.

\$900,000

CTC Sample Collection, Processing and Biomarker Testing

Testing gastrointestinal cancer patient samples within clinical trials to determine circulating tumor cell (CTC) burden and selected biomarker analysis. The emerging trend of personalized medicine (“patient specific therapy”) requires deeper understanding of the makeup of CTCs, both at the protein and gene level, to select therapies which specifically treat the individual patient’s cancer.

MAYO CLINIC

\$5,942,244

Novel Individualized Therapeutic Strategies for Metastatic Colorectal Cancer

This project proposes three different strategies to enhance survival and potentially cure cancer—optimization of the immune system, activation of the immune system to combat cancer, novel combination therapies. Two strategies are in the human clinical trial phase, and one is in the discovery phase.

YALE SCHOOL OF MEDICINE WITH UCHICAGO MEDICINE

\$1,382,041

Development of 5HMC Based Plasma Signatures (Liquid Biopsy) in the Detection of Patients with Peritoneal Metastases

Cancers of the colon, rectum, and appendix can spread to the lining of the abdominal cavity and are difficult to detect. This project, a collaboration with UChicago Medicine, uses the novel approaches of DNA measurement through liquid biopsy to detect these cancers early.

HOOSIER CANCER RESEARCH NETWORK

\$1,100,000

A Single Arm Phase II Study with Safety Run-In of Peptide Receptor Radionuclide Therapy in Combination with Immunotherapy for Patients with Merkel Cell Cancer

Supports the first of its kind clinical trial looking at a novel area of therapy treating cancer called THERA-NOSTICS (therapy + diagnostics).

WEILL CORNELL MEDICINE

\$290,000

Capturing Circulating Tumor Cells as Liquid Biopsies for Patients with Advanced/Metastatic Colorectal Cancer and Other Malignancies

Liquid biopsies are revolutionizing cancer care. This project focuses on circulating tumor cells (CTCs), where little research has been done to date. Focus on CTCs might allow capture of intact cancer cells that can be used for myriad of biomarker testing that cannot be done on plasma ctDNA.



“Far too many people, at younger and younger ages, are diagnosed with fatal cancers, often after living with a digestive disease. Despite its prevalence, colon cancer research is grossly underfunded. CA CURE quickly puts vital research dollars in the hands of leading scientists.”

*Yekaterina Chudnovsky,
Board Chair*



“The Translational Core is used by nearly every faculty member in GI. We can follow patients long-term and study the natural history of disease outcomes, to understand medical therapies, and gain mechanistic insights into why people develop digestive diseases.”

Joel Pekow, MD,
Director, Translational Core

TRANSLATIONAL CORE AT UCHICAGO MEDICINE

An innovative tissue bank that maintains a large registry of over 35,000 biospecimens drawn from over 10,000 patients seen at subspecialty clinics for IBD, liver disease, pancreatic disease, esophageal disorders, hereditary GI cancers, celiac disease, liver tumors, and obesity. Unique to the UChicago Medicine Digestive Diseases Center, it is a means of optimizing data collection not just for one study, but for many and helps to facilitate interdisciplinary research across otherwise siloed areas of expertise.

SMALL ANIMAL COLONOSCOPY SYSTEM \$106,446

Colonoscopy with biopsy is the gold standard for diagnosis and assessment of bowel injury and disease progression. The *Storz Coloview Small Animal Colonoscopy System* is integral to supporting the ongoing research of several University of Chicago Medicine laboratories, providing high-resolution imaging and collection of samples from murine subjects.

WE SUSTAINED ESSENTIAL INFRASTRUCTURE FOR PHYSICIAN-SCIENTISTS WORKING IN THE LAB TOWARDS BETTER PATIENT CARE AND CURES.

Provided critical capital funding, which is almost impossible to get from traditional medical research funders, for best-in-class facilities and state-of-the-art equipment.

VISCERAL: LISTEN TO YOUR GUT PODCAST

Featuring the latest research updates and treatment options on specific digestive diseases. Episodes are presented by the physician-scientists and experts at the University of Chicago Medicine.

MOVING THE NEEDLE

On March 8, 2023, guests had an opportunity to learn about GI Research Foundation’s funded research projects both in-person and virtually.

WE EDUCATED OUR CONSTITUENTS on disease management and scientific breakthroughs.



ALAN HUTCHINSON, MD, PHD \$10,000

Interaction of Body Composition and the Microbiome in Liver Disease



ALEXANDER LITTLE, PHD \$10,000

Bacterial Anaerobic Respiration and Rational Bile Acid Design



DEEPINDER KAUR, PHD \$10,000

Role of Akkermansia Muciniphila in Mucosal Healing—a Potential Microbial Therapeutic Approach to IBD



GREGORY MALNASSY, PHD \$10,000

Targeting the Unfolded Protein Response to Enhance Pancreatic Neuroendocrine Tumors (PanNETs) Radiosensitivity

WE SUPPORTED THE NEXT GENERATION OF GI RESEARCHERS by supporting physicians and scientists early in their careers through the Associate Board Young Investigator Awards program.

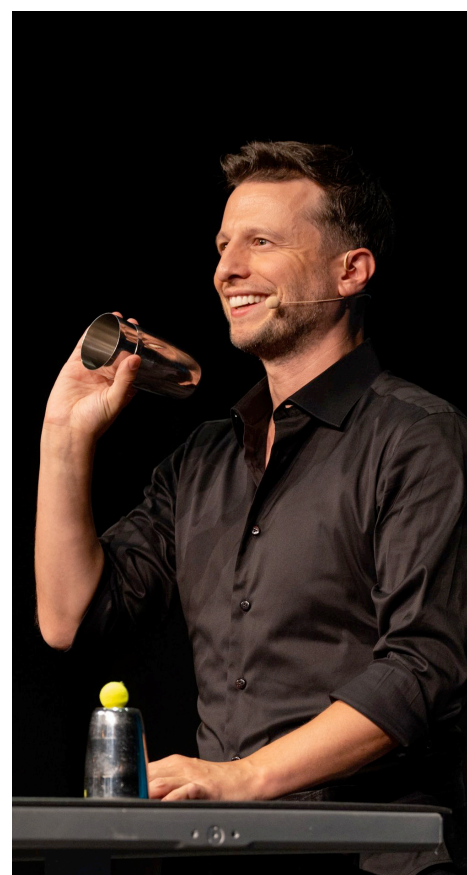


YOU HELPED CELEBRATE OUR IMPACT

THE 2023 GI RESEARCH FOUNDATION ANNUAL BALL RAISED MORE THAN \$1.2 MILLION FOR RESEARCH TO TRANSFORM LIVES ALL OVER THE WORLD.

On Saturday, May 20, 2023, the GI Research Foundation Annual Ball celebrated 62 years of supporting research to cure, treat, and prevent digestive diseases. More than 400 attendees gathered at The Geraghty in Chicago for cocktails, appetizers, dinner, and a performance from Las Vegas headliner, master illusionist Mat Franco. The evening featured a mission-centered program—with funding highlights from an extraordinary year and the Joseph B. Kirsner Award presentation to Eugene B. Chang, MD.

Kathy Shafer, President, GI Research Foundation Board



The GI Research Foundation proudly presented the Larry A. Pogofsky All-Star Challenge on Monday, August 7, 2023, at Bryn Mawr Country Club in Lincolnwood, Illinois. A full field of golfers alongside celebrity athletes enjoyed a day on the greens honoring Larry's love for sports and continuing his legacy of funding critical medical research. The outing raised more than \$235,000 for groundbreaking digestive diseases research.



FINANCIAL OVERVIEW 2023

STATEMENT OF FINANCIAL POSITION Year End June 30, 2023

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	\$343,396
Investments	\$12,318,916
Accounts receivable	\$52,881
Prepaid expenses	\$8,106
TOTAL CURRENT ASSETS	\$12,723,299

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts payable	\$8,782,517
Accrued expenses	\$7,625
Deferred revenue	\$62,430
TOTAL CURRENT LIABILITIES	\$8,852,572

NET ASSETS	
Without donor restrictions	\$3,870,727
With donor restrictions	-
TOTAL CURRENT LIABILITIES	\$3,870,727

TOTAL LIABILITIES AND NET ASSETS
\$12,723,299



96%

OF SUPPORT
WENT DIRECTLY TO
RESEARCH GRANTS
AND EDUCATIONAL
PROGRAMS

**Over
\$20 Million**

WAS INVESTED
IN RESEARCH

STATEMENT OF ACTIVITY Year End June 30, 2023

REVENUE AND SUPPORT

Fundraising - special events	\$14,939,19
Donations - restricted	\$18,696,971
Donations - unrestricted	\$380,248
Bequests - unrestricted	\$6,667
Interest and dividend income	\$306,598
Realized gain on investments	\$821,695
Unrealized loss on investments	(\$584,743)
TOTAL REVENUE AND SUPPORT	\$21,121,355

EXPENSES

PROGRAMS AND SERVICES	
Grant awards	\$20,219,690
Salaries and benefits	\$323,730
Venues for educational programming	\$119,962
Podcast, newsletter, and education	\$28,525
Professional fees	\$1,500
Program office expenses	\$25,444
Travel and meetings	\$22,200
TOTAL PROGRAMS AND SERVICES	\$20,741,051

GENERAL AND ADMINISTRATION	
Salaries and benefits	\$107,910
Professional fees	\$12,565
Rent and office expenses	\$11,299
Meetings	\$4,001
TOTAL GENERAL AND ADMINISTRATION	\$135,775

FUNDRAISING	
Fundraising event expenses	\$396,858
Salaries and benefits	\$107,910
Donation processing fees	\$15,449
Postage and office expenses	\$8,481
Professional fees	\$9,800
TOTAL FUNDRAISING	\$538,498

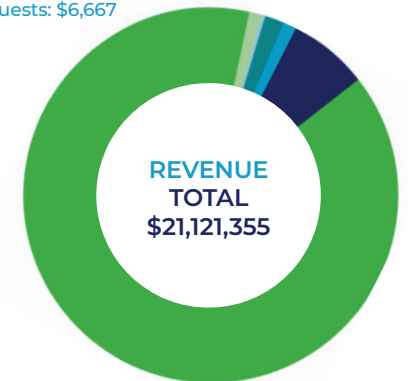
TOTAL EXPENSES
CHANGE IN NET ASSETS
NET ASSETS, BEGINNING
NET ASSETS, ENDING

\$21,415,324
(\$293,969)
\$4,164,696
\$3,870,727

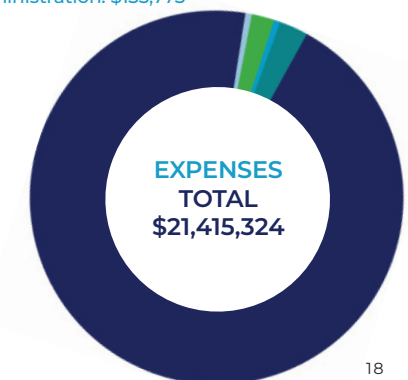
- CA Cure Research Grants: \$18,621,971
- UChicago Medicine Annual Request: \$601,273
- AdHoc Equipment Requests: \$406,446
- Annual Requests for Proposals: \$550,000
- Annual Young Investigator Awards: \$40,000



- Contributions: \$18,827,219
- Special Events: \$1,493,919
- Interest and dividends: \$306,598
- Grants: \$250,000
- Investments: \$236,952
- Bequests: \$6,667



- Research: \$20,219,690
- Fundraising: \$538,498
- Other Mission Expenses: \$372,874
- Education: \$148,487
- Administration: \$135,775



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