

Mass General Brigham / Brigham and Women's Hospital Investigation

Boston, MA · Nonprofit system

MGB has a narrow operating cushion and substantial investment resources. Its choices about executive incentives, vendors and labor deserve a clear public explanation.



Anne Klibanski, MD

[OWNER](#) → [MONEY](#) → [WORKFORCE](#) → [CONTRACTS](#) → [PUBLIC IMPACT](#)

A visual guide to this investigation, with a full research edition and original records one click away.

[Open this hospital's online record and downloads](#)

Mass General Brigham / Brigham and Women's

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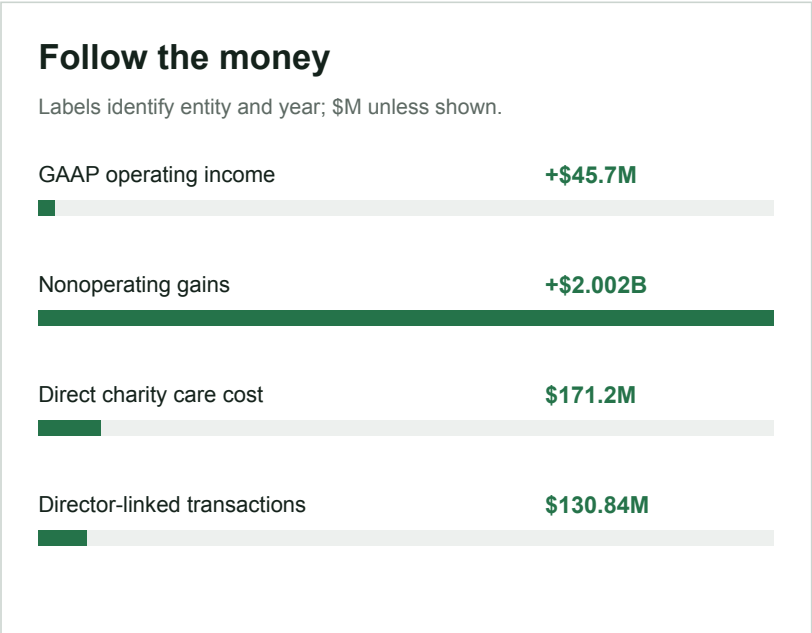
Evidence through August 27, 2026

MGB has a narrow operating cushion and substantial investment resources. Its choices about executive incentives, vendors and labor deserve a clear public explanation.

\$20.55B FY2024 operating revenue consolidated system	\$45.7M operating income 0.22% margin	\$2.002B nonoperating gains system scope
\$16.285B investment pool liquidity pool, not cash	\$8.408M CEO total compensation FY2024 Schedule J	\$130.84M director-linked business FY2022-FY2024 total

WHO CONTROLS WHAT

Parent Mass General Brigham Incorporated - nonprofit
Hospital in this case Brigham and Women's Hospital
Other system members Massachusetts General and other hospital/practice affiliates



Sources: MGB-01, MGB-02, MGB-03. Amounts are separate measures, not an addition.

What matters - and why

DOCUMENTED / GOVERNANCE

Follow the director-linked business

FY2022-FY2024 Schedule L disclosures total \$100.48M to Suffolk Construction, \$23.77M to NPP Development, \$4.50M to NPS, and \$2.09M to InterSystems. The filing calls them ordinary business transactions; it does not show bids, appraisals, recusals, or project ledgers.

Sources: MGB-01

MIXED / MONEY

Thin operations and enormous reserves can both be true

The FY2024 consolidated operating margin was 0.22%, while nonoperating gains were \$2.002B and the liquidity pool was \$16.285B. Investment assets are not automatically recurring wage dollars, but they are real institutional capacity.

Sources: MGB-02

DOCUMENTED / PAY

The CEO compensation jump sharpens the priority question

Anne Klibanski's FY2024 total compensation was \$8.408M, including a \$4.284M bonus. Public filings do not show the scorecard, targets, weights, peer group, or committee materials behind it.

Sources: MGB-01

DOCUMENTED / CONTRACTS

Marketing, staffing, and consultants were material

The FY2024 parent filing listed \$32.97M to Boathouse, \$19.42M to Randstad, \$26.76M to KPMG, \$19.24M to Huron and \$17.91M to Accenture. Contracts and deliverables would show what these payments bought and whether the results justified the cost.

Sources: MGB-01

REPORTED / LABOR

The Brigham dispute remained unresolved in August

After the July strike and lockout, MNA reported on August 11 that MGB viewed talks as a practical impasse and was not scheduling more sessions unless nurses changed their proposal. That is the union's account of bargaining status, not an NLRB finding.

Sources: MGB-05

DOCUMENTED / CHARITY

What patients received in direct charity care

FY2024 direct charity-care cost was \$171.2M. Medicaid shortfalls, education, research and other community benefits sit in broader categories. Readers should compare each category with the benefit it is intended to deliver.

Sources: MGB-02

THE INSTITUTIONAL EXPLANATION

MGB cited a budget gap and excessive administrative layers when announcing 2025 management/nonclinical layoffs.

THE PUBLIC-INTEREST QUESTION

Show how procurement, executive incentives and labor proposals fit the same cost-control standard.

Full investigation, supporting records and historical context: [open the research edition](#).

See the pattern



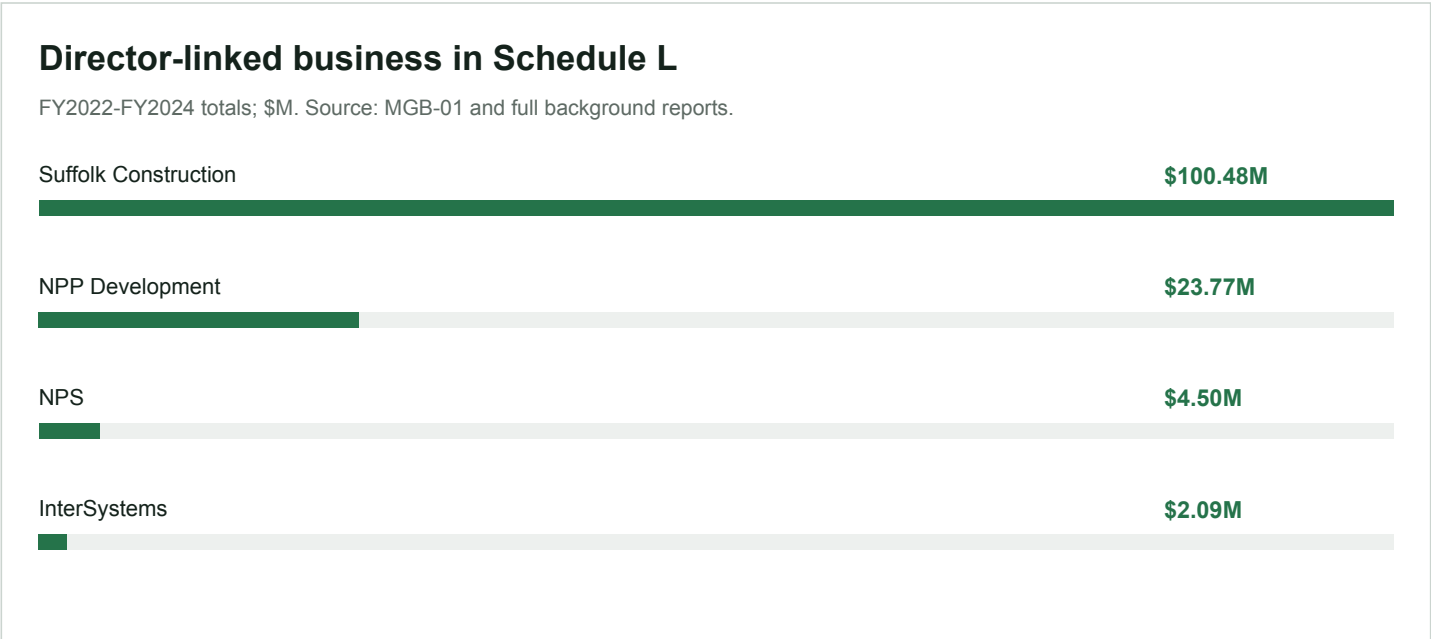
Anne Klibanski, MD

FY2024 CEO compensation

\$8.408M total

\$4.284M bonus

Public compensation disclosure: MGB-01. The scorecard and committee materials would explain which outcomes the board rewarded.



The concentration is visible: Suffolk accounts for about 77% of the \$130.84M total. Procurement files, project ledgers and recusals would show how the business was approved.

The HTML gallery preserves the original comparison tables and governance timeline at full size.

[Watch the companion MGB short](#)



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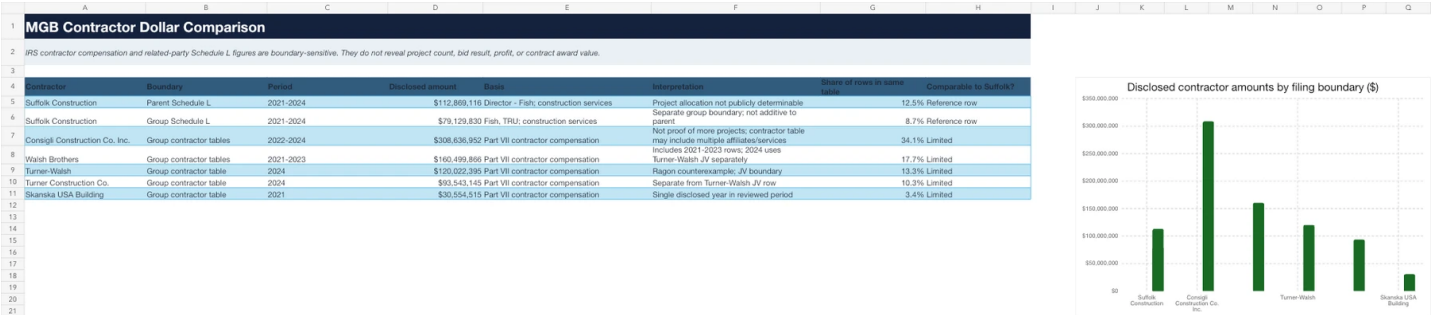


MGB portrait; captioned identity only.

[Open the full-size image](#) · [Read its source context](#)

THE VISUAL EVIDENCE

Contractor dollar comparison



Form 990-derived visual with reporting-scope notes.

[Open the full-size image](#) · [Read its source context](#)

THE VISUAL EVIDENCE

IRS payment pattern

A	B	C	D	E	F	G	H	I
1	IRS and Massachusetts Filing Payments to Suffolk							
2	Amounts are disclosure-line payments, not project contracts. Parent, group, direct-hospital, and Form PC boundaries must not be added together.							
3								
4								
5	Fiscal year	Boundary	Payee	Amount	Purpose	Relationship/date note	Source	Additive?
6	FY2008	BWH direct return	Suffolk Construction Co.	\$8,457,616	construction services	pre-Fish trustee evidence; BWH Form 990 identifies Gretchen Fish family relationship	https://projects.propublica.org/nonprofits/	No across overlapping boundaries
7	FY2009	BWH direct return	Suffolk Construction Company	\$7,890,255	construction services	pre-Fish trustee evidence; source names Fish family	https://projects.propublica.org/nonprofits/	No
8	FY2010	MGB/Partners group return	Suffolk	\$5,447,040	construction services - BWH	prompt anchor; group boundary	https://projects.propublica.org/nonprofits/	No
9	FY2016	MGB/Partners group return	Suffolk	\$142,480,498	construction services	prompt anchor; group boundary; John Fish ON 07/01/2016	https://projects.propublica.org/nonprofits/	No
10	FY2017	MGB/Partners group return	Suffolk	\$53,390,249	construction services	prompt anchor; group boundary	https://projects.propublica.org/nonprofits/	No
11	FY2018	MGB/Partners group return	Suffolk	\$13,389,724	construction services	prompt anchor; group boundary	https://projects.propublica.org/nonprofits/	No
12	FY2021	MGB parent Schedule L	Suffolk Construction	\$12,391,839	CONSTR SVCS / DIRECTOR - FISH	parent return; not a project ledger	https://projects.propublica.org/nonprofits/organizations/043230035	No
13	FY2022	MGB parent Schedule L	Suffolk Construction	\$24,383,829	CONSTR SVCS / DIRECTOR - FISH	parent return; not a project ledger	https://projects.propublica.org/nonprofits/organizations/043230035	No
14	FY2023	MGB parent Schedule L	Suffolk Construction	\$27,128,876	CONSTR SVCS / DIRECTOR - FISH	parent return; not a project ledger	https://projects.propublica.org/nonprofits/organizations/043230035	No
15	FY2024	MGB parent Schedule L	Suffolk Construction	\$48,964,572	CONSTR SVCS / DIRECTOR - FISH	parent return; not a project ledger	https://projects.propublica.org/nonprofits/organizations/043230035	No
16	FY2021	MGB group Schedule L	Suffolk Construction	\$12,205,277	CONSTRUCTION SERVICES / FISH, TRU	group return; not additive to parent	https://projects.propublica.org/nonprofits/organizations/900656139	No
17	FY2022	MGB group Schedule L	Suffolk Construction	\$15,625,973	CONSTRUCTION SERVICES / FISH, TRU	group return; not additive to parent	https://projects.propublica.org/nonprofits/organizations/900656139	No
18	FY2023	MGB group Schedule L	Suffolk Construction	\$16,911,382	CONSTRUCTION SERVICES / FISH, TRU	group return; not additive to parent	https://projects.propublica.org/nonprofits/organizations/900656139	No
19	FY2024	MGB group Schedule L	Suffolk Construction	\$34,387,218	CONSTRUCTION SERVICES / FISH, TRU	group return; not additive to parent	https://projects.propublica.org/nonprofits/organizations/900656139	No
20	FY2023	Massachusetts Form PC	Suffolk Construction	\$37,887,847	related-party payments	affiliate/consolidated boundary; not additive	1EaaiPUAR	No

Schedule L/payment records; disclosed relationship exposure.

Open the full-size image · Read its source context

THE VISUAL EVIDENCE

Pre/post governance timeline

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Relationship timing visual; chronology is not causation.

[Open the full-size image](#) · [Read its source context](#)

The research behind the reader

The visual PDF is the entry point. These links preserve the detailed investigation and its supporting records. They all belong to this hospital or the system identified in this case.

[Read or download the full research edition](#)

[Open the source ledger](#)

[suffolk mgb john fish investigation](#)

[kraft mgb public record forensic investigation](#)

[mgb 2010 2020 related party and governance review](#)

[mgb nonprofit benefits charity care tax exemption investigation](#)

[mgb 340b investigation](#)

[mgb political influence nurse solidarity cvs primary care investigation](#)

[Watch or download: MGB Form 990 explainer short](#)

Evidence periods are stated beside the figures. Historical source documents keep their original dates. For an emergency, call 911 or use the nearest appropriate emergency department.

The timeline and the records

2017	Partners/BWH paid \$10M to resolve federal research-grant allegations after self-disclosure and cooperation.
2022	Massachusetts imposed the first system performance-improvement plan.
FY2024	Schedule L transactions and CEO compensation reached the figures summarized here.
Feb. 2025	MGB announced nonclinical/management layoffs while citing a budget gap and excess administrative layers.
July 2026	More than 4,000 Brigham nurses struck for one day; a four-day lockout followed.
Aug. 11, 2026	MNA reported a practical bargaining impasse.

THE NEXT RECORDS TO ASK FOR

1. Release project-by-project Suffolk/NPP/NPS/InterSystems bids, valuations, waivers, and recusals.
2. Publish CEO incentive scorecards and the compensation peer group.
3. Disclose staffing, replacement-nurse, marketing, and consultant rate cards and deliverables.
4. Reconcile the Jonathan Kraft relationship answer in the 2024 DoN filing with recurring Schedule L payments.

VERIFY THIS CHAPTER

- MGB-01 [Mass General Brigham Incorporated FY2024 Form 990](#) (FY2024; Parts VII, IX and Schedules J/L/O/R)
- MGB-02 [FY2025 audited statements with FY2024 comparatives](#) (FY2024-FY2025; Statements and liquidity note)
- MGB-03 [MGB significant amendment DoN record](#) (2024; Affiliated parties filing)
- MGB-04 [Performance Improvement Plan](#) (2022-2024; Plan and implementation)
- MGB-05 [BWH bargaining update](#) (2026-08-11; Union statement)
- MGB-06 [2017 research-grant settlement](#) (2017; Settlement release)