



Lighting
the
flame

For it is in giving that we receive

Spirit led. Faith empowered. /// **2018 ANNUAL REPORT** ///



**CATHOLIC
FOUNDATION**
of Northwest Pennsylvania

FROM THE EXECUTIVE DIRECTOR AND THE CHAIR OF THE BOARD OF DIRECTORS

Dear Friends,

It is more than our religious beliefs that bring us together in our Catholic faith. It's also our shared principles — our unique set of ethics and values — that truly define us as Catholics and guide our spiritual journey.

Those same principles are the guidepost for everything we do at the Catholic Foundation — from identifying ways to better support our Catholic mission and ministries, to choosing socially responsible investments that align with our core Catholic ideals. From stewarding donors' charitable gifts of any size, to honoring donor intent. From distributing funds to sustain the Catholic church, to assisting Catholic parishes, schools and ministries in meeting their long-term financial needs.

With joy and gratitude, we are pleased to share with you this 2018 Annual Report for the Catholic Foundation of Northwest Pennsylvania. This is your foundation. Our board of directors and staff consider it an honor to serve all donors whose gifts enable us, together, to strengthen and grow the Church's mission and ministries in northwest Pennsylvania.



Lisa R. Louis, CFRE
Executive Director



Ruthanne Beighley
Chair, Board of Directors

ABOUT US

The Catholic Foundation of Northwest Pennsylvania inspires and unites Catholics in supporting their faith community and creating a Catholic legacy. We assist donors by providing for the long-term needs of the Catholic ministries in their community.

WHAT IS A COMMUNITY FOUNDATION?

A community foundation is a tax-exempt, publicly supported philanthropic organization with a long-term goal of building endowments in a geographic area. The Catholic Foundation is like other community foundations in that it is a grant-making charity that brings together the financial resources of individuals, families and businesses to support nonprofit organizations in its community. What's unique about our Foundation is the community it serves — the Catholic community in northwest Pennsylvania.

WHAT MAKES THE CATHOLIC FOUNDATION OF NORTHWEST PENNSYLVANIA UNIQUE?

Originally founded through generous donations to the 2001-2003 diocesan capital campaign, the Foundation is a 501(c)(3) corporation led by a layperson governing board of directors representing the three geographic regions of the Diocese of Erie. We work to promote socially responsible investing and connect generous donors with impactful and faithful organizations. We understand the value of stewardship and the unique desire of Catholics to provide a legacy of faith for future generations.

WHY CREATE AN ENDOWMENT?

Monies placed in such a fund, referred to as the principal, remain untouched, with only the income earned through its investment used to address stated needs. This ensures the availability of the funding in the future. Once established, an endowment can also serve as a channel for future giving.

WHO DOES THE FOUNDATION SERVE?

The Catholic Foundation helps individual donors create meaningful impact through planned giving and charitable fund management. We also work closely with parishes, schools and charities to build a vibrant philanthropic plan to support their ministry. The long-term investment expertise and oversight of endowment holdings by the Foundation's board of directors is a resource to finance councils and committees throughout the Erie diocese.

WHO HAS ACCESS TO FOUNDATION FUNDS?

Endowment funds held by the Foundation are restricted for the intended purpose stated in a legal agreement by the individual or organization initiating the endowment. The Foundation's volunteer lay board of directors oversees the governance and proper use of distributions from Foundation endowments.

All Catholics can experience the joy of charitable giving. The Catholic Foundation makes it easy for donors to connect with the greatest needs and make every dollar count.

More information about the Catholic Foundation of Northwest Pennsylvania is available from Lisa Louis, executive director of the Foundation, at (814) 824-1237.



PEACE OF MIND

Funds created by the Catholic Foundation provide asset protection from potential liabilities. They ensure the specified growth and lasting legacy of our Catholic communities.

At the very heart of any philanthropic gift lies an inherent element of trust — trust in the ethical stewardship of that gift — honoring and protecting the donor's original intent in perpetuity. The Catholic Foundation works to earn and maintain the confidence of donors and constituents throughout the diocese by building solid partnerships in support of the mission and ministries of the Church.

WHY ENDOW?

PLANNING FOR THE FUTURE

When a visionary parishioner approached Fr. Tom Tyler about his interest in seeding an endowment for Holy Cross Parish in Fairview, Fr. Tom was grateful. He knew the importance of planning for the financial future of the parish. While working closely with the donor, Fr. Tom involved parish leadership with planning to help determine what could be done now to set the parish up for success in years to come. "With fewer priests, I know we will need to involve lay ministers more in our parish ministries," Fr. Tom shared. "We don't know what form new ministries may take years from now, but it is certain we will need resources to realize them. With this endowment, those who come after us will have some funds to adjust staff and programming." It's a faith-filled plan that reaches out to the next generation.

Other Holy Cross parishioners are embracing this giving option with planned and outright gifts, expressing their desire to secure the future of the parish.

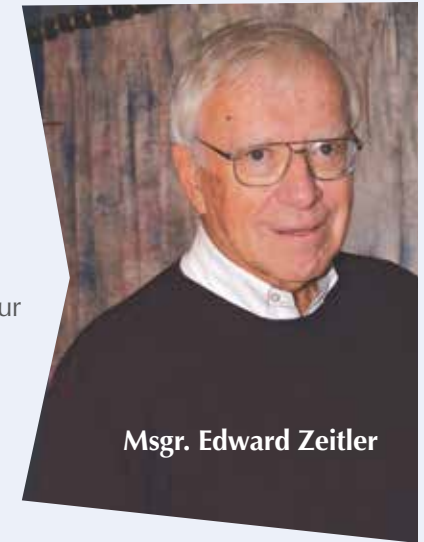


Fr. Tom Tyler



A LASTING TRIBUTE

Ruthanne Beighley's enthusiasm is palpable when she says "Monsignor (Edward) Zeitler was the holiest and kindest man I have ever known." Their relationship developed while he led her through RCIA at Notre Dame Parish, Hermitage, in the late 1980s. "Monsignor encouraged my fiancé, Joe George, to participate in RCIA as my sponsor and he encouraged us to pursue annulments of our prior marriages," Ruthanne recalls fondly. "We both learned so much." Together with Father John Hindman, also at Notre Dame, "Msgr. Z" concelebrated their nuptial Mass on November 25, 1988.



Msgr. Edward Zeitler

"I feel that the endowment in his name and honor with the Catholic Foundation provides a lasting tribute to this gentle and humble man," she says. "Hopefully, the fund will grow with contributions from others whose lives he touched and whose faith he strengthened."

Ruthanne was thoughtful about the purpose of this endowment and wanted it to benefit the parishes Monsignor served during his active ministry. "Involved in music ministry myself, I hope the fund can assist the three named parishes in maintaining quality instruments, growing music libraries and resources, bringing in renowned musicians and composers, and possibly, preparing and staging productions as was done the last few years at Notre Dame."

With her legal and business acumen, Ruthanne quickly identified the right partner for her gift. "The Catholic Foundation of Northwest Pennsylvania provides the lasting tribute that I ardently wanted. It also allows donors to specify their funds' objectives. It gave me the ability to designate not one, but three parishes that Monsignor Z served and whose ministries he fostered and loved very much."



GIVING BACK AT RETIREMENT

For over 40 years, David Murphy has been an integral part of the Diocese of Erie, where he's handled financial resources and other business affairs across the 13 counties. Shortly after his retirement, David established an endowment to show his confidence in the diocese and the Catholic Foundation. "I wanted to get something going, and I wanted to inspire others to give back," David said. "Hopefully, in the long run, it will be an important component of the financial picture of the diocese." Recognizing that many of the Foundation's endowments are geared toward Catholic education and charities, David decided to take his in another direction. "I know the good that comes from professionalism and efficiency in diocese operations," he said. "I wanted to support the dedicated diocesan staff with funds that help them provide the best service."

A gift to the Catholic Foundation is forever. Not only does it create an immediate impact in support of our Catholic values today, it also ensures that the impact — as well as the donor's Catholic legacy — lives on in perpetuity to benefit people for generations.

Join us by adding to these funds, in any amount. Donating to an existing fund is easy, and there are options for everyone. Call Lisa Louis at (814) 824-1237.

TO HONOR AND SERVE

Sister Benita Repasky, late in her religious life, felt she had a calling to minister to the poor in the Shenango Valley. More than 35 years later, the Prince of Peace Center that she founded has grown tremendously. It has become a vital community resource, working to break the cycle of poverty by offering job training, money management, parenting, life skills training, as well as food, shelter and clothing to support adults and youth.

Sister Benita's legacy was honored and strengthened in 2018 when the board of directors at Prince of Peace Center created an endowment in her name. "This fund plants the seeds of faith, hope and love that will bear fruit in the form of financial stability for the Prince of Peace Center for generations to come," explained Joseph Flecher, executive director.

Sister Benita Repasky



FIELD OF INTEREST ENDOWMENTS

The Catholic Foundation was founded in 2007 through the vision and generosity of donors who participated in the 2001-2003 diocesan capital campaign. Their gifts established four field of interest endowments that help fund programming and ministries throughout the diocese. Each year, earnings from these endowments are used to help finance the specific purpose for which each was created.



MAKING CHRIST PERSONAL — CLERGY HEALTH AND WELFARE

“With nearly 40 retired priests in our diocese, endowment funding for their health care helps us provide the needed services,” expresses Bishop Persico. The Clergy Health and Welfare Endowment provides care and assistance for ongoing health care needs that are not presently covered by insurance, assistance with the present and future health needs of our senior priests and community-living-setting retirement facilities.

A \$69,730 grant was awarded in 2018.



MAKING CHRIST ACTIVE — CATHOLIC CHARITIES

This endowment assists programs that provide emergency services, counseling services and support for families and the needs of the poor and elderly.

A total of \$66,700 in grants was awarded in 2018.

One story of impact — St. Elizabeth Center’s mission as a food pantry is to assist those in need in the Oil City area. Each month, they provide 200-300 households with groceries, nonperishable items, fresh produce, meat, and health and hygiene items. Director Douglas Kennedy says, “It is our hope that this food assistance will free up finances to help with other family expenses such as rent and utilities. The funds that we receive through Catholic Charities grants are essential to the continued existence of the St Elizabeth Center. Because of the generosity of donors, we can provide a variety of nutritious food to families in need as well as other household necessities. We are humbled to be able to interact with our client families who have become our friends. With the help of the grant funds received, we can fulfill our calling to be Christ’s hands and feet.”

“For where your treasure is, there your heart will be also.”

Matthew 6:21



MAKING CHRIST KNOWN — THE EDUCATION ENDOWMENT

This endowment assists with religious education and faith formation, diocesan-wide Catholic school scholarship and tuition assistance programs, lay ministry training and worship formation, and technology for education.

A total of \$138,862 in grants was awarded in 2018.

One story of impact — Seeking to further cultivate the faith of the youth in their community, Angela Felicetty, Michelle Boarts, and Madeline Amon, parishioners at the Church of the Beloved Disciple in Grove City, were awarded a grant from the Catholic Foundation to help fund a retreat for their high school students. At Notre Dame Vision, youth can discover and strengthen their relationship with God, connect and learn with others, and develop practices to live out their faith. The retreat is held on Notre Dame University's campus and is led by students from University of Notre Dame, Holy Cross College, and St. Mary's College. "Notre Dame Vision brought me closer to God," Mara Barrick said. "The trip made me recognize my flaws and how I relate to others. I learned how to avoid making the same mistakes and improve my faith."

MAKING CHRIST VISIBLE — THE EVANGELIZATION ENDOWMENT

This endowment assists parishes in offering models of welcome to Catholics in various stages of their faith journey, expanding media outreach through technology, efforts of faith formation and vocational promotion and support for families and singles, youth and young adults.

A total of \$35,742 in grants was awarded in 2018.

One story of impact — After months of dreaming, planning and collaborating, the Diocese of Erie has unveiled the first major overhaul of its website in more than a decade. Now www.ErieRCD.org is a vibrant and up-to-date resource designed to be both user-friendly and inspiring.

One key new element is a news hub, www.nwpaCatholic.com, a platform used to provide local, national, international and Vatican news, as well as links to diocesan Facebook and Twitter sites.

The upgrade — partially funded by the Evangelization Endowment of the Catholic Foundation — also allowed the diocese to offer each of the 97 parishes in the 13 counties of northwest Pennsylvania, a new state-of-the-art website, free of charge.

\$5,000 toward a 5-year/\$25,000 pledge to help fund the cost of the new diocesan website

\$20,000 to fund parish website development

ENDOWMENT FUNDS

FIELD OF INTEREST ENDOWMENTS

Catholic Charities Endowment
Catholic Education Endowment
Clergy Health and Welfare Endowment
Evangelization Endowment

DESIGNATED ENDOWMENTS

Anonymous Donor Endowment for
Saint Francis Xavier Parish
Bishop Donald W. Trautman “Feed My Sheep”
Endowment
Bishop Lawrence T. Persico Endowment for
Pastoral Ministry
Burton-Horstman Family Endowment in
Memory of G. David Burton
David J. Murphy Endowment
Dawn and Dan Schaaf Family Endowment
Farrell Christopher Home Corporation
Endowment
Fox and Cenedella Endowment
Immaculate Heart of Mary Education
Endowment
James “J.E.” O’Mara Memorial Endowment
L’Arche Erie Endowment in Memory of Donna
Faye Carr and Sister Barbara Ann Karsznia,
OSB
Mary Fabrizio McCarthy Education
Endowment
Michael C. McCloskey Memorial Endowment
Monsignor Edward J. Zeitler Endowment
Monsignor John B. Hagerty Endowment
Scholarship Fund for Kennedy Catholic
High School
Monsignor Robert Malene Endowment
Monsignor Salvatore Mitchell Education
Endowment
Reverend J. Thomas Dugan Memorial
Endowment
Reverend Leo J. Gallina Endowment for
Saint Bernard of Clairvaux Church
Reverend Leo J. Gallina Endowment for
Saint Boniface Church
Robert and Pauline Osmer Endowment
Robert M. Gallivan Charitable Endowment
Sacred Heart Parish Exterior Beautification
Endowment
Saint Thomas More Club “Fr. Pete”
Endowment

Sister Denise Mosier Memorial Scholarship
Endowment
Stark Family Endowment
Thomas J. and Mary H. Loftus Charitable
Endowment
Toohey Family Endowment

AFFILIATED AGENCIES ENDOWMENTS

CHURCH AND SCHOOL ENDOWMENTS

Calvary Cemetery Endowment
(Saint Francis of Assisi, Clearfield)
Christo Servire Endowment
(Shenango Valley Catholic School System)
Dr. Howard R. Ferguson, Jr. Scholarship
Endowment (Saint Joseph, Warren)
Eisert Family Scholarship Endowment
(Erie Catholic School System)
Erie Catholic School System Endowment
Evergreen Endowment (Saint Boniface, Kersey)
Holy Cross Parish Endowment
Holy Redeemer Parish Endowment
James L. and Mary Fabrizio McCarthy
Endowment for Saint Patrick Church
John and Barbara Jacquel Endowment for Our
Lady of Mercy Parish
Our Lady of the Lake Parish Endowment
Sacred Heart Education Endowment
Saint Anthony-Saint Bernadette Endowment
Saint Brigid Church Education Endowment
Saint Callistus Church Cemetery Endowment
Saint Callistus Church Endowment
Saint Callistus Church Organ Endowment
Saint Elizabeth Ann Seton Education
Endowment for Seton Catholic School
Saint Francis of Assisi Parish Endowment
Saint Francis of Assisi School Scholarship
Endowment

Saint Francis Xavier Church Endowment
Saint Gregory Thaumaturgus Parish
Endowment
Saint Gregory Thaumaturgus School
Endowment
Saint Jude the Apostle Parish Endowment
Saint Mark Church Emporium Endowment
Saint Michael Church DuBois Endowment
Saint Patrick Church Endowment (Erie)
Saint Patrick Parish Endowment (Franklin)
Saint Peter Cathedral Church Capital
Endowment
Saint Peter Cathedral Church Operating
Expense Endowment
Saint Peter Cathedral Education Endowment
Saint Thomas the Apostle Parish Memorial
Scholarship Endowment
Saint Thomas the Apostle Parish Ministry
Education Grant Endowment
Saint Venantius Church Endowment
Venango Catholic High School Endowment

CATHOLIC ORGANIZATION ENDOWMENTS

Catholic Charities Emerging Needs Endowment
Erie Diocesan Cursillo Movement Endowment
Joe Haas and Joe McCallion Building and
Grounds Endowment (Camp Notre Dame)
Monsignor Lawrence T. Speice Memorial
Scholarship Endowment (Camp Notre Dame)
Paul F. Speice Program Endowment
(Camp Notre Dame)
Saint Martin Center Endowment
Sister Benita Repasky Endowment
(Prince of Peace Center)

*Join us by adding to these funds, in any
amount. Donating to an existing fund is
easy, and there are options for everyone.
For more information, contact Lisa Louis
at (814) 824-1237 or llouis@cfnwpa.org*

LEGACY SOCIETY

Membership in the Legacy Society is offered to individuals who choose to establish an endowment fund or leave an estate gift that will provide benefits to a Catholic ministry in perpetuity through the Catholic Foundation of Northwest Pennsylvania.

For their vision and generosity, we offer sincere thanks.



Anonymous (2)
Ms. Barbara A. Behan[†]
Ms. Ruthanne Beighley
Dr. Stephen Cenedella and
Mrs. Marie Cenedella[†]
Deacon Joseph Cicero
Mr. Robert Crowley
Reverend Monsignor Ernest Daley[†]
Reverend Leo J. Gallina
Mr. Robert M. Gallivan
Ms. Lili Grumblatt
Reverend Monsignor John B. Hagerty[†]
Ms. Mary K. Hoffman
Mr. Mark Horstman and
Mrs. Karen Burton-Horstman
Mr. Mark Kulyk[†] and
Mrs. Joyce Ravnikar-Kulyk

Mrs. Mary Ann Lamb
Mr. David Layne
Mr. Thomas J. Loftus and
Mrs. Mary Loftus
Reverend Monsignor Daniel E. Magraw
Reverend Monsignor Robert Malene
Sister Catherine Manning, SSJ
Mrs. Mary Fabrizio McCarthy[†]
Ms. Emma Lee McCloskey
Mrs. Jeannie McGinley
Reverend Monsignor Salvatore Mitchell[†]
Ms. Susan Morgan
Mr. John Mosier
Mr. Robert Mosier
Mr. David J. Murphy
Mr. James O'Mara[†] and
Mrs. Kimberly Young-O'Mara[†]

Mrs. Pauline Osmer
The Most Reverend Lawrence T.
Persico, JCL
Mr. Daniel Schaaf and Mrs. Dawn Schaaf
Reverend Monsignor Henry Schauerman
Mr. Doug Schenberg
Mrs. Marilyn Sharp
Mr. Norman Stark and Mrs. Marie Stark[†]
Reverend George E. Strohmeier
Mr. James F. Toohey and
Mrs. Mary Ann Toohey
The Most Reverend Donald W.
Trautman, STD, SSL
Mrs. Cheryl Vicary

[†]Denotes deceased members

FINANCIALS

STATEMENT OF FINANCIAL POSITION*

ASSETS

Cash and Cash Equivalents.....	\$411,497
Investments	\$11,843,024
Accounts Receivable.....	\$8,572
Prepaid Expenses.....	\$2,072
TOTAL ASSETS:.....	\$12,265,165

LIABILITIES AND NET ASSETS

Accrued Liabilities	\$60,284
Unearned Revenue	\$3,493
Assets Held for Others	\$3,474,169
Net Assets.....	8,727,220
TOTAL LIABILITIES AND NET ASSETS:.....	\$12,265,166

STATEMENT OF ACTIVITIES*

REVENUE, GAINS AND OTHER SUPPORT

Interest and Dividends	\$193,075
(Net of Fees)	
Contributions.....	\$71,836
Diocesan Grant	\$437,130
Investment Management Fees	\$154,077
Service Fees	\$16,000
Net Realized and Unrealized Gains and (Losses) on Investments	(\$1,048,879)
TOTAL REVENUE, GAINS AND OTHER SUPPORT:.....	(\$176,761)

EXPENSES

Program Expenses	\$347,920
Support Services.....	\$430,126
TOTAL EXPENSES:	\$778,046
INCREASE (DECREASE) IN NET ASSETS.....	(\$954,807)

*The above numbers are prior to the 2018 audit.

NOTES TO FINANCIAL STATEMENTS

- *The Catholic Foundation of Northwest Pennsylvania was incorporated in 2007. The Foundation's purpose is to provide a permanent and secure funding stream to stabilize, strengthen, and grow the Church's mission and ministries in northwest Pennsylvania.*
- *Distribution Policy: The policy is reviewed annually by the board of directors. While by policy it can range from 2%-7%, distribution has typically been 4%-5% of the average market value over 12 rolling quarters.*
- *Investment Policy: The primary investment objective of the Foundation is the long-term growth of principal and generation of income. The funds entrusted to the Catholic Foundation are invested consistent with the Socially Responsible Investment Guidelines outlined by the United States Conference of Catholic Bishops.*

GRANTS BY IMPACT AREA



As an independent nonprofit organization in service to the Catholic community of northwest Pennsylvania, the Catholic Foundation is governed by a dedicated board of directors comprised of Catholic lay men and women from throughout the diocese.

BOARD OF DIRECTORS



Ruthanne Beighley
Chair
Notre Dame, Hermitage



Karen Burton-Horstman
Vice Chair, Treasurer
St. Jude, Erie



John Hudson
Secretary
St. Joseph, Sharon



Robert Crowley
St. Joseph, Warren



Thomas Hoffman, II
St. Peter, Erie



Kenneth Kane
St. Callistus, Kane



Marlene Mosco
St. Patrick, Erie



St. Mark Catholic Center
429 E. Grandview Blvd.
Erie, PA 16504

NON-PROFIT
U.S. POSTAGE
PAID
PERMIT NO. 285

The Catholic Foundation of Northwest Pennsylvania provides a permanent and secure funding stream to stabilize, strengthen and grow the Church's mission and ministries in Northwest Pennsylvania by:

- *Helping donors establish permanent charitable funds to create long-lasting support for the causes they care about;*
- *Offering parishes, schools and other Catholic organizations cost-effective, socially responsible investment management to keep endowment assets growing.*