

IN PERPETUUM

Special Edition ANNUAL REPORT 2020-2021 Dec. 2021



Catholic Foundation
OF EASTERN PENNSYLVANIA



Believe in Forever.

Partners seeing results from Foundation's strategic approach

Seeing is believing. This common expression affirms that when something unlikely is witnessed, the truth of its existence can no longer be doubted. Saint Paul tells us in 2 Corinthians 5:7 to “live by faith and not by sight” or in other words “**believing is seeing.**”

Our partners put their faith in the Catholic Foundation. They believed in our vision of building a solid future for all Catholic causes. And now, our partners are clearly seeing it.

With unwavering patience, continued discipline and solid objective advice from our financial experts, our investment strategy soared. For the third straight year, our diversified portfolio is on pace to achieve double digit returns for our partners. Our partners experienced a “whoa” moment when we ended FY2020-2021 with an almost 30 percent return. Our goal is 7 percent.

This steady investment strategy, combined with our added value benefit of actively assisting our partners in marketing and growing their endowment funds, sets us apart. Many of our partners have achieved much needed growth more quickly using our active, coordinated approach.

The Catholic Foundation truly is a game-changer for Catholic philanthropy in our region. As you will read in this annual report, we are leading our partners in a new direction with the creation of endowment funds to generate future income. We believe that Catholic causes with “true” endowment funds to back up their operations will thrive and be able to fulfill their missions forever. That’s our promise.

More Catholic institutions and donors are embracing this promise. We welcomed 21 new partners and created 33 new funds last fiscal year. People are seeing the impact endowment funds have on the future of

Catholic parishes, schools, and ministries, particularly with planned giving. Our partners believe that we share their same passion of making sure their Catholic cause is financially stable for the future and thriving.

As you will see in these pages, the Catholic Foundation continues to improve and add services for our partners. We are not the same entity we were when we began eight years ago. As a commitment to our partners, we will continue to evolve and grow with a clear focus on how to best serve them.

It is exciting to **see** what happens when you **believe in forever.**

Thank you for your faith and support of the Catholic Foundation.

Sincerely,

Paul Huck
Chairman

Pete Waldron
President

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Our Team

BOARD OF DIRECTORS

Paul Huck, Chairperson
Retired, CFO Air Products & Chemicals

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CEO, Cornerstone Advisors
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Attorney

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Partner, Campbell, Rappold & Yurasits
Accountants

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Vice President, Invesco

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Attorney

Janet Roth
Executive Director, Harry C Trexler Trust

Rusty Seyle
Managing Director/Sr. Vice President
Seyle Hickey Wealth Mgmt of Raymond James

Monsignor Daniel Yenushosky
Pastor, Holy Trinity Parish, Whitehall

STAFF

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debkippp@catholicfoundationep.org

Chris Betley
Buckno, Lisicky & Company
Accounting & Finance

Why we are here...

The Catholic Foundation of Eastern Pennsylvania shares the belief with our donors that the institutions and ministries that best demonstrate true Catholic faith and service should live forever. The Foundation offers best-in-class intermediate and long-term investment strategies that follow Catholic values and donor intent.

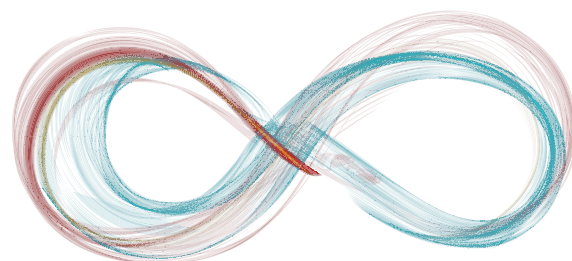
As an independent 501(c)(3) charitable organization, the Catholic Foundation manages endowment and donor designated assets to generate perpetual income and provides financial stability for parishes, educational institutions, and non-profits.

Our Promise

To ensure Catholic organizations have future income so they may fulfill their mission – in perpetuum – forever.

Invest in FOREVER

For more information on starting a new endowment fund, contributing to an existing fund, or leaving a gift in your will to support your favorite Catholic cause, please contact Pete Waldron, President, Catholic Foundation at petewaldron@catholicfoundationep.org or 610-554-1941.



Catholic Foundation
OF EASTERN PENNSYLVANIA

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EMAIL: info@catholicfoundationep.org

WEBSITE: catholicfoundationep.org

In perpetuum
is the Latin word meaning forever.

Portfolio returns **soar** with disciplined oversight, expert strategy



The Catholic Foundation of Eastern Pennsylvania remained disciplined and diligent during FY 2020-2021 – the same approach used during the early months of the pandemic – to turn in its best performance by far for the eight-year-old organization. This discipline, punctuated by the addition of growth managers and fundraising dollars during the year, propelled the portfolio to a record 29.33% return for the period ending June 30, 2021.

"We stuck to the plan," said Tom Scalici, Vice Chairman of the Catholic Foundation Board, and Chairman of its Investment Committee. "We are long-term investors, and we want are partners to know we are in this together with them for the long haul.

"And we continue to remind people, 'It's time in the market, not timing the market.' "

The strategy has clearly paid off. During the last three years ending December 31, the annualized returns have topped 10%. The goal is to achieve a minimum return of 7 percent annually. The Catholic Foundation's portfolio finished up 19.67% in 2019, 12.7% in 2020, and plus 12.98% for the period ending November 15, 2021.

Paul Huck, Chairman of the Board of the Catholic Foundation, credits the Board, the extensive experience of the Investment Committee, the expertise of Concord

Advisory Group, and the CFEP staff for the steady pace of success achieved during the past four years.

"We firmly believe no one can match the level of strategic oversight we provide for our partners assets," Huck said. "Plus, we share their passion in making sure these Catholic causes will fulfill their missions forever. A strong, healthy endowment fund backing up their balance sheets will allow this to happen."

A key strategy that proves Huck's point is the Investment Committee's recommendation to add a small cap manager and some dedicated growth managers to the portfolio.

"The strategy worked perfectly," Huck said.

The Comerica Catholic Values Small Cap Index was up 67.55% during the fiscal year, the Baillie-Gifford Long-Term Global Growth fund rose 45.93%, and the Comerica Catholic Values Large Cap Growth Index increased more than 23.82%. These increases had a positive impact on the performance the Catholic Foundation's long-term and intermediate-term portfolios.

Economically, the same big issues that dotted the news during the past 12 months remain in the forefront. These include inflation, supply chain disruptions, labor shortage in many sectors of the market,

booster vaccines, and the lingering pandemic. Political gridlock intensified with the multi-trillion dollar social, climate and infrastructure packages.

Despite all of these distractions, U.S. equities closed out the second half of the fiscal year with a fifth consecutive month of gains. The gains were boosted by strong economic data, easing pandemic-related restrictions and Fed assurance that higher inflation will be transitory.

Whether inflation is transitory, as the Fed states, or more permanent, will be one of the economic themes that plays out during the next two years as we get closer to pre-pandemic employment levels. The outcome of the additional stimulus packages and any changes in tax policy also will dominate the news in the march towards the mid-term elections. The slight flattening of the yield curve is sending mixed messages on growth and inflation for the next few years.

"We will continue to pay attention to all of the issues that could effect our portfolio," Scalici said.

Whoa! FY RETURN

FY 2020-2021: **+29.33%**

GOAL: **7%**

RETURNS YTD

Total Assets **\$25.8M**

19.67%

2019

12.7%

2020

12.98%

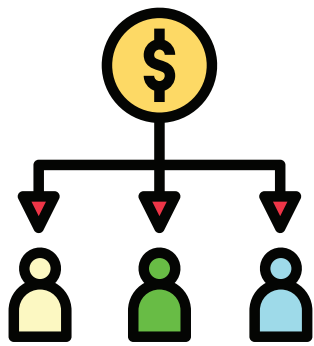
2021

(1/1 to 11/15/21)

Financial Summary

July 1, 2020 to June 30, 2021

	30-Jun-21	30-Jun-20
TOTAL ASSETS	24,112,194	14,473,497
REVENUES		
Contributions	5,498,145	5,841,025
Admin Fees	177,735	115,509
Investment Return	4,686,447	2,600
Total	10,362,327	5,959,134
EXPENSES		
	242,265	202,361
DISTRIBUTIONS		
	306,255	180,429
NET INCOME	9,813,807	5,576,344



Distributions support beneficiaries

\$483,216

Total Qualified Distributions (1/1 to 12/31/20)

\$1,391,630.39

6-year TOTAL Qualified distributions



Milestones

July 1, 2020 to June 30, 2021

- **33 new** endowment or donor designated funds added ▪ **21 new partners added** ▪ **More than \$5M** in new funds added ▪ **Earned “Qualified Investor”** designation by reaching \$25M in managed assets ▪ **Successful second Audit completed** (FY 2020-2021) ▪ **5-year Return ranked in 18th percentile** nationally for endowments and foundations <\$50M.



Four years ago:

14 Partners

16 Endowments

\$3.3M in managed assets



2017 vs Today

Today:

60 Partners

92 Endowment & Donor Designated Funds

\$25.8M in managed assets

Holy Family institutes ‘full-court’ press with five funds to guard parish’s future

Like a basketball program pursuing a championship season, Holy Family wrote a new playbook last spring, one meant to secure the financial future of its parish, school, and youth ministry program. Holy Family’s game plan centered on creating a series of endowment funds with the Catholic Foundation of Eastern Pennsylvania.

“As we started to look at it, we decided that God always was and always will be here with us, and we need the same for this parish,” said Tom Ely, a permanent deacon at Holy Family who also serves as chair of the Parish Finance Committee. “We need our Catholic education to continue, and we need our parish to continue.”

Holy Family has five endowment funds with the Catholic Foundation:

- **Two education funds** that provide necessary support for scholarships, academic programs, and maintenance at Holy Family Elementary School.
- **A parish endowment** supports parish operations and maintenance of the church.
- **A cemetery fund** was created to ensure the perpetual care of Holy Family’s parish cemetery.
- **A youth ministry fund**, started by David Bosich, a parishioner, to support youth activities in the parish.

“The Catholic Foundation helped me realize my dream of helping youth in our parish. By starting the Youth Ministry Endowment Fund now, I could see the impact while I was still alive. By also including the endowment fund in my will, as a beneficiary for my insurance and investments, and as a preference for memorial gifts, the impact for youth in the future will live on forever.”

— David Bosich, parishioner and donor at Holy Family Parish, Nazareth



For Holy Family, the decision to partner with the Catholic Foundation was a winner.

“Endowment funds offer many benefits to the parish,” said Trish Scherr, Holy Family’s business manager. “The ongoing income from the invested donations will provide financial stability. Donors are forever part of a lasting legacy at Holy Family, and their gift will benefit the parish year after year.”

The endowment funds supporting Holy Family School seek to secure the future of Catholic education in Nazareth. Meanwhile, the scholarship fund is designed to make Catholic education affordable for all families.

“With Catholic education increasing in cost, it’s important to help those families who cannot afford full tuition be able keep their children in our school,” Deacon Ely said. “As our endowment grows, we’ll be able to give more and more scholarship money to families.”

Holy Family’s youth ministry endowment will help keep kids active in the church. The fund can contribute to retreats and events in which youth parishioners participate.

“It is important to offer programs that spark the interest in teenagers to keep the faith in their lives,” Deacon Ely said.

Deacon Ely said working with the Catholic Foundation has made more than an investment difference at Holy Family. With its support and outreach, the Catholic Foundation works to help parishioners understand how endowment funds benefit their parish. Further, Holy Family wants parishioners to know the difference they can make through a donation or planned gift.

At Holy Family, the game plan is working.

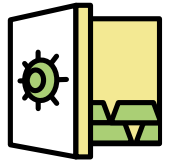
“We want to reach donors where faith and religious values play an important role in their investing decisions,” Scherr said. “The Catholic Foundation provides fundraising guidance and planned giving workshops to appeal to parishioners, school families and alumni to invest in the future of our parish and school.”

How to give to an endowment fund? It’s easy to make a Forever Gift



NOW GIFTS

- Cash
- Appreciated securities
- Qualified charitable distributions (QCD) from an IRA or 401k



LATER GIFTS

- Gift in a will
- Beneficiary: Life insurance policy
- Beneficiary: Investment funds
- Beneficiary: IRA
- Memorial gifts
- Annuities
- Other planned giving options



See what happens when you *believe in forever*

21 partners in 5 counties created **33 new funds** to support parish and school operations, scholarships, social service programs and cemeteries.

Here are some highlights ...



Pastors start parish funds to support operations, parish programs

Pastors from nine parishes in Berks, Lehigh, Northampton and Schuylkill counties worked with their respective finance councils to create new parish funds. The parish funds support supports special programs, liturgical activities, maintenance, and capital improvements. One parish fund was started to support accessibility improvements for the church. New parish funds include:

Assumption BVM Parish Fund, Slatington (Photo above)

Holy Family Parish Fund, Nazareth

Incarnation Of Our Lord Parish Endowment Fund, Bethlehem

St. Columbkil Parish Fund, Boyertown

St. Francis of Assisi Parish Fund, Allentown

St. Mary Parish Fund, Kutztown

St. Paul Parish Fund, Allentown

St. Patrick Parish Fund, Pottsville

St. Peter the Apostle Accessibility Fund, Reading

For a complete list of endowment funds, VISIT catholicfoundationep.org

Nativity opens 2nd fund to support capital projects

Supporting Catholic schools remains a top priority for the Catholic Foundation and its donors. Almost 50 percent of the funds are education and scholarship related. Ten new education or scholarship funds were started last year.

Nativity High School in Pottsville started the **Nativity High School Capital Improvement Fund** to provide support for current and future building programs, maintenance, and capital expenditures including the purchase of capital equipment. It was Nativity's second fund with the Catholic Foundation. In 2019, the school moved a previously established scholarship fund into the Catholic Foundation. The **Loretta Lecher Schneider Scholarship Endowment Fund** supports the Loretta Lecher Schneider Scholarship awards presented annually to graduating seniors at Nativity High School's graduation.

"It made sense to open these funds with the Catholic Foundation," said Bill Kirwan, Chairman of the Nativity HS Board of Directors. "Building endowments keep the cost of tuition affordable for our families."



Scholarship endowment fund emerges as positive outcome from tragic school fire

In the early morning of June 2020, a fire broke out in the timber beamed attic of Sacred Heart School in downtown Allentown. Firefighters battled the three-alarm blaze as flames ripped through the wooden classroom floors and exploded out the windows of the century-old school.

The extensive damage forced the decision by the Diocese of Allentown to close the school.

"It was a sad day for our school and for our parish," Reverend John Gibbons, Pastor of Sacred Heart Parish, said.

While the devastating fire brought the school's 115-year-run to an end, the parish's legacy of Catholic education, and its unwavering commitment to the Allentown urban neighborhood, will continue long into the future with the creation of a scholarship endowment fund. Father Gibbons worked with the Catholic Foundation to start the **Sacred Heart Catholic Education Scholarship Endowment Fund**.

The endowment fund supports scholarships for students from Sacred Heart Parish in Allentown to attend a Catholic school in the Diocese of Allentown.

"It was a blessing to see a living Catholic legacy rise up out of the ashes of this tragedy," Father Gibbons said. "We are blessed to work with the Catholic Foundation to make Catholic education more affordable for all families."



Couple's gift creates two education funds for St. Joseph the Worker Parish

Paul and Patty Huck are ardent supporters of Catholic institutions and causes in the Diocese of

Allentown. Catholic Charities, the Mercy School and St. Joseph the Worker Parish are some of the organizations benefitting from their generosity and their leadership. A particular area of philanthropic interest for the Hucks is Catholic education.

"Patty and I want to help our Catholic schools become vibrant, more financially sound academic institutions," Huck said. "And the vibrancy comes from having the funds that allow our schools to do the things that they need to do."

The Hucks made a gift to the Catholic Foundation through the annual campaign conducted by the United Way of the Lehigh Valley. Their gift to the Foundation supported two new education endowment funds at St. Joseph the Worker Parish in Orefield:

St. Joseph the Worker School Endowment Fund

The fund provides support for special programs, educational programs, maintenance and capital improvements at St. Joseph the Worker School.

St. Joseph the Worker Pre-School Endowment Fund

The fund provides support for special programs, educational programs, maintenance and capital improvements at St. Joseph the Worker Pre-School.

The Huck's gift was matched by the Air Products Foundation which matches all Air Products' retiree contributions to the annual United Way campaign.

Bethlehem family creates scholarship in memory of son

During the last week of February 2021, Patrick and Christine Connell received the most heart-breaking news of their life. Their 46-year-old son Nicholas died suddenly at his home in California. Like any parents, the Connells were devastated.



However, with their strong faith to guide them, they decided to create something positive out of this unexpected loss. They turned to the Catholic Foundation to help them create a scholarship fund in Nick's memory.

"The Catholic Foundation made it so easy to set up a fund," Patrick Connell said. "It brings us peace knowing that students and families will benefit with a scholarship in Nick's name."

The **Nicholas P. Connell Scholarship Endowment Fund** supports scholarships for students to attend Our Lady of Perpetual Help School in Bethlehem, PA with preference given to students interested and involved in the performing arts. Thirty-six donors made gifts to the fund.



Parishes open 12 cemetery funds

Assumption BVM Parish, Slatington

Divine Mercy Parish, Shenandoah

Holy Family Parish, Nazareth

Holy Ghost Parish, Bethlehem

Our Lady of Hungary Cemetery – Queenship of Mary Parish, Northampton

Saints Peter & Paul Parish, Lehighnton

St. Elizabeth of Hungary Parish, Pen Argyl

St. Fidelis Cemetery – St. Teresa Calcutta Parish, Mahanoy City

St. John the Baptist Parish, Whitehall

St. Patrick Parish, Pottsville

St. Roch Cemetery – St. Elizabeth of Hungary Parish, Pen Argyl

St. Teresa of Calcutta Parish, Mahanoy City

Endowment fund ensures future for Cay Galgon Life House programs

The Cay Galgon Life House opened a donor designated fund at the end of March 2021 to support mothers and their babies through its resident and community outreach programs. The **Cay Galgon Life House Fund** also provides support for comprehensive services, special programs, maintenance, and capital improvements for its residential facility.

The organization first began in 2012 and now serves more than 500 women each year. Cay Galgon Life House is quickly

seeing the results of its partnership with the Catholic Foundation.

"In the short time we have been involved with the Catholic Foundation, we have seen solid growth in our endowment fund," said Michael Cudwadie, Board Chair for Cay Galgon Life House. "A healthy endowment fund will make a tremendous difference for the future of our programs."

Cudwadie said the Board and staff are working closely with the Catholic



Foundation to market and grow their endowment fund to ensure future funds will be available to support mothers and their babies.

Problem solved

Board leaders provide best oversight, solid investment expertise to benefit partners' long-term funds



Paul Huck is a problem solver. Whether as a Mathematics major graduated from the United States Naval Academy or as the Chief Financial Officer of Air Products and Chemicals, Huck faced many challenges serving in the U.S. Navy or managing finances and businesses for the Fortune 500 company. As a keen thinker and researcher, Huck understands how to carefully construct a plan to get things done.

"If you do not start, you will never finish," Huck quietly reminds people when faced with a problem or challenge that needs to be solved.

When he began recruiting board members in 2013 for the start-up Catholic Foundation of Eastern Pennsylvania, Huck sought experienced, specialized professionals who could help build a best-in-class organization. He knew this expertise was critical in

order to solve the long-term funding need of our local Catholic institutions and causes.

"I wanted to bring experience and knowledge into our boardroom," Huck said. "I looked for people who were experts in their field, who knew what they were doing and got things done. I also wanted people who were committed to the Catholic faith."

In addition to leaders in foundation management, nonprofit tax accounting, parish operations and legal estate planning, Huck recruited financial advisors skilled in managing investments.

The Catholic Foundation's Assets Under Management (AUM) have quickly grown in the past four years to more than \$25M in 92 funds. The natural outcome from this growth was to organize a more formal investment committee.

The Catholic Foundation's investment committee of Tom Scalici, Rusty Seyle, and Mike Guman bring more than 60 years of expertise to the mission, which is to help provide financial stability for Catholic parishes, educational institutions, and non-profit organizations in the region. Their talent, experience, and commitment are essential in managing the Foundation partners' funds and assets. Each of them brings a unique investment specialty to the table, Huck said.

Scalici, investment committee chairman and vice chair of the Foundation's board, is CEO of Cornerstone Advisors Asset Management. Seyle is the Managing Director and Senior Vice President of Seyle Hickey Wealth Management of Raymond James. And Guman is a Senior Advisor Consultant at Invesco Global Asset Management.

The investment committee works closely with Concord Advisory Group, the Catholic Foundation's investment advisor. Concord has decades of investment experience with Catholic and other faith-based organizations. Together, they work towards making sure that the Catholic Foundation's portfolio produces a favorable return and at least meets its 7 percent goal. They surpassed that target for the past four years and the portfolio was up 29.33% for the fiscal year ending June 30, 2021.

"I have spent my career managing a prudent investment process for retirement plans, institutions and individuals," said Scalici, who played a key role in developing the organization's investment blueprint.

"Following industry best practices, hiring institutional money managers at low fees, screening every security to make sure they comply with moral and ethical standards consistent with Catholic values, and comparing our performance to industry peer groups is the process we have implemented," Scalici added. "We have met with every parish in the Diocese and few, if any, are able to implement this sophisticated process due to either the level of funds they have or the resources of the lay committees."

SEE Problem Page 9 >

“The institutional investment solution removes emotion and focuses on long-term strategy. By adding new money to funds, we use rebalancing as a risk management tool to take advantage of market volatility.” – Tom Scalici

Problem from Page 8

Guman agreed. The level of oversight and expertise the Catholic Foundation provides cannot be matched anywhere in the Diocese.

"The Board and its investment committee are comprised of members that bring a broad and diverse amount of experience and investment knowledge to the table," Guman said. "They have created and managed portfolios for individuals and their families, businesses, institutions, foundations and charitable organizations for many years."

"The group has achieved the highest levels of certifications of industry standards within their professions and have been recognized by publications such as Barron's and Forbes as the best in the country for what they do."

With continued growth of its AUM, the Catholic Foundation has been able to build a well-diversified portfolio covering all the major domestic/international securities, and fixed-income investment classes. All classes are overseen by low-cost institutional money managers who specialize in these different areas.

"We have experts managing each portion of the portfolio," Scalici said. "Hitting the \$25M mark allowed us to get into some alternative asset classes designed to reduce risk and enhance return."

“As assets continue to grow, the value proposition on the investment side increases for our partners. Partners now have access to better investment vehicles and lower institutional fees than they would by investing on their own.” – Rusty Seyle

When its portfolio reached \$25M, the Catholic Foundation was designated as a "Qualified Investor." Being part of a larger pool of assets is a definite benefit for Foundation partners.

"As assets continue to grow, the value proposition on the investment side increases for our partners," Seyle said. "Partners now have access to better investment vehicles and lower institutional fees than they would by investing on their own."

By adopting an institutional investment solution, the Catholic Foundation has a different story to tell than when it began eight years ago or even four years ago.

"The institutional investment solution removes emotion and focuses on long-term strategy," Scalici said. "By adding new money to funds, we use rebalancing as a risk management tool to take advantage of market volatility."

For parishes and schools, this is important. They can invest money confidently with the Catholic Foundation, knowing that their investment not only will grow but also will produce annual income that can be used to fulfill their missions forever. This is the Catholic's Foundation's bedrock purpose: to help Catholic causes create a solid financial future and ensure their success forever.

And when it is truly finished, Huck will be satisfied with another problem solved.

Catholic Foundation named qualified investor

When it crossed the threshold of \$25 million in managed assets, the Catholic Foundation attained the classification as a qualified investor. Reaching this milestone in the investment world is a major accomplishment, according to Brad Stephan, Managing Director at The Concord Advisory Group.

"This is a significant achievement for the Catholic Foundation as a representation of its growing scale and reach," Stephan said. "The Foundation has expanded access to a wider universe of investment strategies and vehicles reserved for large institutional and wealthy investors."

Stephan also said this qualified investor designation allows the Foundation to consider additional asset classes as well as the ability to invest in funds or partnerships with a greater level of cost-efficiency.

"Our goal has always been to provide a

best-in-class, sophisticated institutional investment strategy in the most cost-effective manner for our partners," said Tom Scalici, chairman of the Catholic Foundation's Investment Committee. "This is a big win for our partners."

Stephan agreed. He said partners continue to benefit from the collective scale and purchasing power of the Catholic Foundation. Partners gain entree to a higher investment threshold that they would normally not have on their own with a retail investment solution. Stephan said being part of a larger pool of managed assets allows for increased diversification and the greater potential for enhanced long-term investment returns.

"In forming a partnership with the Catholic Foundation, parishes, schools and Catholic ministries gain full exposure to a best-in-



class portfolio structure," Stephan said. "They also benefit from the ongoing portfolio management and new investment opportunities on a real-time basis."

Thank You

for your gifts to endowment and donor designated funds.
Your support ensures the beneficiary organizations will be able to fulfill their missions forever.

July 1, 2020 to June 30, 2021

Tom & Patricia Aichele
Michael & Lynn Albarell
Joe & Susan Alfier
Apostles of Jesus USA
Jim Arevalo & Mari McGoff
Assumption BVM Parish, Slatington
Jane Baker
Judith Barberich
Patricia Bausman
Carolyn Bedics
Francis & Peter Bertalan
Chris & Mary Birkhead
Cynthia Blaschak
Evelyn Bollinger
Margaret & Terence Bollinger
Mr. David L. Bosich
Lee & Dorothy Boucher
David & Paula Boughtwood
Rick & Suzanne Bowers
Beth Boyer
Anna Breshock
Pamela Calabrese
Kirstin Carel
Anthony & Evelyn Carfagno
Cay Galgon Life House
Eugene & Janice Connell
Francis & Ellen Connell
Margaret Connell
Matthew Connell
Patrick & Christine Connell
Tim & Krys Conway
John & Ellen DeStasio
Don & Beth Dimler
Divine Mercy Parish, Shenandoah
Eugene Dolloff
Steve & Sally Donches
Nancy Drumm
Alice Duerr-Pawelski
Theodore & Shelby Eichenlaub
Susan Farnelli
Harry & Karen Fatzinger
John & Maureen Fernbacher
Nancy Freda
Mary Frances Fuehrer
Robert & Suzanne Fulton
Daniel & Ann Gallagher

Nora & Steve Gintowt
Frank & Maria Godino
Barbara Jo Gorman
Stefan Goslawski
Elizabeth Gough
Green & Gold Education Endowment Fund
Marilyn Gregorek
Mike & Karen Guman
Chris & Martie Haller
Steve & Elsbeth Haymon
William & Teresa Hengeveld
Barry & Joanne Hetzel
Holy Family Parish, Nazareth

Dan, Margaret & Emily Marcum
Ty & Susan McCann
Patricia McDonald
Portia McDonnell
Dan & Josie McPhillips
Mercy School for Special Learning
John & Michelle Minutella
Joel & Judy Moor
Mary Beth Mulicka
Donald & Linda Napier
Nativity High School, Pottsville
Damon & Andrea Neagle
Estate of Albert J. Neupauer

William Shappell
Alberta Siemiatkoski
SS. Peter & Paul Parish, Lehigh
St. Ann Parish, Emmaus
St. Ann School, Emmaus
St. Anne Parish, Bethlehem
St. Catherine LaBoure Parish, Harrisburg
St. Columbkil Parish, Boyertown
St. Elizabeth of Hungary Parish, Pen Argyl
St. John the Baptist Parish, Whitehall
St. John XXIII Parish, Tamaqua
St. Mary Parish, Kutztown
St. Paul Parish, Allentown
St. Peter's Parish, Coplay
St. Peter the Apostle Parish, Reading
St. Teresa of Calcutta Parish, Mahanoy City
St. Patrick Parish, Pottsville
Christopher & Dana Sten
Robert Straub
Bill & Theresa Sweeney
Rosemary Termini
Joe & Maureen Topper
Phil & Tanya Trinkle
Steven & Donna Trunzo
Patricia Vail
Ann Wagner
Cecilia Waldron
Francis E. Waldron
James & Julianne Waldron
John & Jill Waldron
Pete & Terese Waldron
Gerald & Cynthia Weber
Don & Meg Wieand
Shawn Winters
Steve Wisocky
Robert & Louise Wisser
Lisa Zardet Wood
Scott & Susan Yeaw
Albert & Patricia Young
Joseph & Angela Zawisza
Patrcia Zweifel

157 Donors
58 Funds
199 Gifts
\$5,498,145.32

Holy Ghost Parish, Bethlehem
Holy Trinity Parish, Whitehall
Sharon Hubregsen
Paul & Patty Huck
Patricia Hutchings
Gary Iacocca
Incarnation of Our Lord Parish
Jenn's House
John Paul II Center
Judy Johnston
Thomas & Marie Jordan
Dacey Keller
Pat & Mary Kelly
Samuel Kelly
Matthew Kennedy
Anne-Marie Kern
Mary Clare Kibelstis
Frederick & Ann Koons
JoEllen Krajsa
Kathleen Langdon
Estate of Anthony Lazusky
Matt & Sandra Lloyd

Elaine Nolf
Margaret O'Brien
Tom & Mary Ann Okner
Victor & Sylvia Pituch
Vincent J. Presto, Sr.
Queenship of Mary Parish, Northampton
Carol Raber
Anne Connell Ramirez
Clifford & Elizabeth Reese
James Ritter
Linda Rosenfeld
Mark & Paulette Roth
Janet Roth & David Panton
Nancy Rovinski
Ed & Amy Ryan
Laurene Ryan
Sacred Heart Parish, Allentown
Sacred Heart Parish, Bath
Frank Scattene
James Schiavone
Patricia Schroeder
Jim & Mary Ann Seitzinger

58 Funds received gifts

ACCCHS Green and Gold Educational Endowment Fund
Apostles of Jesus Fund
Assumption BVM Parish Cemetery Fund, Slatington
Assumption BVM Parish Fund, Slatington
Catholic School Scholarship Endowment Fund
Cay Galgon Life House Fund
Nicholas Connell Scholarship Endowment (OLPH)
Divine Mercy Parish Cemetery Designated Fund, Shenandoah
Founder's Circle
Holy Family Cemetery Designated Fund, Nazareth
Holy Family Parish Fund, Nazareth
Holy Family School Endowment Fund, Nazareth
Holy Family School Scholarship Endowment Fund, Nazareth
Holy Family Youth Ministry Endowment Fund, Nazareth
Holy Ghost Cemetery Designated Fund, Bethlehem
Holy Trinty Parish Fund, Whitehall

Incarnation of Our Lord Parish Endowment Fund, Bethlehem
John Paul II Center for Special Learning Endowment Fund
John Paul II Center Teacher Excellence Endowment Fund
Thomas O. Kern Memorial Scholarship Endowment Fund
Rev. Monsignor Robert F. Kozel Seminary Endowment Fund
Mercy School for Special Learning General Endowment Fund
Mercy School for Special Learning Scholarship & Education Endowment Fund
Nativity High School Capital Improvement Fund
Albert J. Neupauer Education Endowment Fund
Our Lady of Hungary Cemetery Designated Fund, Northampton
Rev. Joseph J. Ostheimer Scholarship Endowment Fund
Sacred Heart Catholic Education Scholarship Endowment Fund, Allentown
Sacred Heart Parish Cemetery Designated Fund, Bath

Seminary Education Endowment Fund
Joseph and Mary Simko Education Fund
SS. Peter & Paul Parish Cemetery Designated Fund, Lehigh
St. Ann Catholic Education Endowment Fund, Emmaus
St. Ann Parish Cemetery Designated Fund, Emmaus
St. Anne Catholic Education Endowment Fund, Bethlehem
St. Columbkil Parish Fund, Boyertown
St. Elizabeth of Hungary Parish Cemetery Designated Fund, Pen Argyl
St. Fidelis Cemetery Designated Fund, Mahanoy City
St. Jane Frances de Chantal Education Endowment Fund, Easton

St. John the Baptist Parish Cemetery Designated Fund, Whitehall
St. John XXIII Parish Fund, Tamaqua
St. John XXIII Parish Cemetery Designated Fund, Tamaqua
St. Joseph the Worker Angel Scholarship Endowment Fund, Orefield
St. Joseph the Worker Pre-School Endowment Fund, Orefield
St. Joseph the Worker School Endowment Fund, Orefield
St. Mary Parish, Kutztown
St. Patrick Parish Cemetery Designated Fund, Pottsville
St. Patrick Parish Fund, Pottsville
St. Paul Parish Fund, Allentown
St. Peter Parish Cemetery Designated Fund, Coplay
St. Peter School Scholarship Endowment Fund, Reading
St. Peter the Apostle Accessibility Fund, Reading
St. Roch Cemetery Designated Fund, Pen Argyl
St. Thomas More School Education Endowment Fund
St. Teresa of Calcutta Parish Cemetery Designated Fund, Mahanoy City
Charles A. Wagner Scholarship Endowment Fund
Francis & Mary Waldron Family Endowment Fund



Founder's Circle

As the Catholic Foundation continues to move through its start-up phase, we appreciate the generosity of donors who support the general operations of the organization. Their seed gifts propelled us at the start. Their continued support helped us achieve record growth during the past four years and allowed us to better serve our partner parishes, schools, and Catholic ministries. We are forever grateful.

Beth Dobis Beers	John & Denise Jones	Tom & Amy Scalici
Jim & Maggi Bova	Ed Meehan	Rusty & Stacy Seyle
David Caccesse	Jim Ritter	William Shappell
Frank & Maria Godino	Janet Roth & David Panton	General Connie Slewitzke*
Mike & Karen Guman	Vincent Presto	Joe & Maureen Topper
Paul & Patty Huck	Laurene Ryan	Msgr. Daniel Yenushosky
Ann Jaindl*	Tony Salvaggio	Joseph & Angela Zawisza

* deceased

Gifts in a will, estate plans benefit future of Catholic causes



Remembering your favorite Catholic cause in your will, as a beneficiary of an insurance policy or with a memorial gift in your obituary will have a tremendous impact on its future. An endowment fund with the Catholic Foundation is the perfect repository for such gifts.

Donors love knowing that by directing their end-of-life gift to an endowment fund, it essentially lives on forever.

"It is easy to include the Catholic Foundation in your estate plans," Beth Beers, Attorney and Catholic Foundation board member, said. "With a gift in your will, you can make sure that the Catholic causes that are near and dear to your heart today, will survive long after you are gone."

There are a variety of charitable giving options that enable donors to provide for both their families and their favorite Catholic cause, while enjoying tax and income benefits. The Foundation assists donors and their tax/investment advisers in customizing an endowment gift that will only support the Catholic organization or program of their choice.

“ *It is easy to include the Catholic Foundation in your estate plans. With a gift in your will, you can make sure that the Catholic causes that are near and dear to your heart today, will survive long after you are gone.* **”**

– Beth Beers, Attorney and
Catholic Foundation board member

PLANNED GIVING OPTIONS

- > Gift in a Will
- > Beneficiary of an Insurance policy
- > Beneficiary of an Investment Account
- > Memorial Gift included in an Obituary
- > IRA Qualified Charitable Distribution
- > Beneficiary of a 401k or IRA Account

Endowment Funds Receiving Bequests, Memorials and Special Gifts

Albert J. Neupauer Education Endowment Fund
Estate of Albert J. Neupauer

Nicholas P. Connell Scholarship Endowment Fund
In Memory of Nicholas P. Connell (36 gifts)

Divine Mercy Parish Cemetery Designated Fund
Estate of Anthony Lazusky

Thomas O. Kern Memorial Scholarship Endowment Fund
In Memory of Judith A. Schwentner

Sacred Heart Parish Endowment Fund (Bath)
In Memory of Martin Dobis

Mercy School General Endowment Fund

In Honor of Sister Janice Marie Johnson
In Honor of Rev. Monsignor John P. Murphy
In Memory of Hilda Kerr
In Memory of Francis E. Waldron

St. Joseph the Worker Angel Scholarship Endowment Fund
In Honor of Monsignor Robert J. Wargo

Francis & Mary Waldron Family Endowment Fund
Estate of Francis E. Waldron
In Honor of Cindy Kelly
In Memory of Francis E. Waldron (62 gifts)

