

# IN PERPETUUM



**Catholic Foundation**  
OF EASTERN PENNSYLVANIA

Special Edition ANNUAL REPORT 2021-2022 Dec. 2022

## Maintaining a focus on forever is at the heart of Catholic Foundation's mission



**W**hen the Catholic Foundation was founded nine years ago, we did so with a mission to provide endowment funds that would help our parishes, schools and ministries be here forever. During this period, we have seen many changes which none of us could have predicted. This year, after finally making it through Covid, we were faced with new challenges, both internationally and domestically, that has negatively affected the market.

While 2021 was a strong year for the markets, 2022 so far has been a difficult year. Despite the changes in the world nothing has changed in our mission and our long-term investment strategy. We believe that our well diversified asset allocation will deliver the targeted returns in the long term. When markets perform as they have in 2022, it is easy to react emotionally and deviate from the plan. **Our team removes emotion from the investment decision process.** We act with unwavering patience, constant discipline, and objective advice from our financial experts, to analyze the data, trends, and market history to keep the strategy on track. This is our most important job that we do for our donors and partners.

We have seized the buying opportunity to continually rebalance our portfolio throughout the year by buying assets at lower prices as funds come in.

We believe that Catholic causes with "true endowment" funds to back up their operations and support their programs will thrive and will be able to fulfill their missions forever. That's our promise.

**It is at the heart of what we do.**

As you read this report, we hope you sense the impact the Catholic Foundation is having on Catholic causes. Last year, we kicked off our Partner Program, welcomed 21 partners and created 21 new funds. With a clear *Focus on Forever*, we look forward to achieving continued success for all Catholic causes in our region.

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

Paul Huck  
Chairman

Pete Waldron  
President

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**Catholic Foundation**  
OF EASTERN PENNSYLVANIA

## Our Team

### BOARD OF DIRECTORS

**Paul Huck**, Chairperson

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*Miller-Keystone Blood Center*

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Seyle Hickey Wealth Mgmt of Raymond James*

**Monsignor Daniel Yenushosky**

*Pastor, Holy Trinity Parish, Whitehall*

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**Chris Betley**

*Accounting & Finance  
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**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 email any staff member.



#BelieveInForever





**Catholic Foundation**  
OF EASTERN PENNSYLVANIA

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Visit us on Facebook & LinkedIn  

*In perpetuum*

is the Latin word meaning forever.

# Market challenges do not deter long-term portfolio focus

With a lot of moving parts occurring in the world that have all negatively impacted the financial markets in the second half of FY2021-2022, the Catholic Foundation of Eastern Pennsylvania remained on course with its diversified institutional investment strategy.

In February 2022, the Russian invasion of Ukraine joined the long list of market challenges: Covid variants, gas prices, inflation, record budget deficits, interest rates, and supply chain issues. The Catholic Foundation counseled its partners to remain calm, stay disciplined and to continue to focus on the long-term during this challenging and choppy market period.

"We are long-term institutional investors," Paul Huck, Chairman of the Catholic Foundation, said. "We want our partners to know that we are in this together for the long-haul."

As Huck pointed out during a State of the Foundation 2022 meeting, by removing emotion from its investment decisions, the Catholic Foundation stays focused on executing its strategy.

"We continue to invest our funds in a well-diversified portfolio of investment options that shields us from the individual risks of any single option," Huck said.

The Catholic Foundation's long-term portfolio finished down 15.85% for the FY ending June 30, 2022. Year-to-date, as of October 31st, the portfolio is down 20.92%. With a more long-term view, the portfolio's annualized returns are a bit brighter, up 1.99% for 3-years, 2.93% for 5-years, and 4.71% since inception. The cumulative return since inception (7.25 years) is 39.10%.

Despite the challenging market conditions, buying opportunities have emerged.

"Everyone likes a sale, except in the stock market," said Tom Scalici, Vice Chairman of the Catholic Foundation Board and chairman of its Investment Committee. "The Catholic Foundation's long-term approach to investing has allowed us to take advantage of lower prices as we continue to make investments into the portfolio."

By adding new money to endowment funds, the Catholic Foundation is able to rebalance

to take advantage of lower asset prices. Donors and partners have invested more than \$3.6M in contributions to new or existing endowment funds in FY 2021-2022 allowing the Catholic Foundation to rebalance 13 times.

"When the market does come back, the Catholic Foundation's portfolio should recover more quickly," Scalici said.

During the last 35 years, the stock market has had eight major declines of more than 20%, Scalici explained.

"Each time, there was uncertainty that presented great buying opportunities," Scalici said. "Discipline during these times is critically important and fundamental to our institutional investment process."

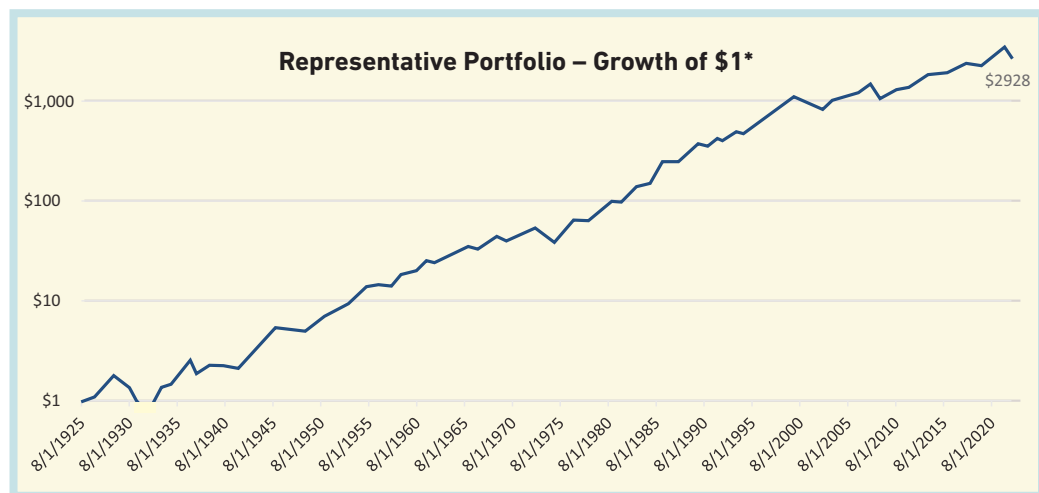
By analyzing market history, the data proves that long-term investment strategies, similar to the Catholic Foundation's approach, work. SEE CHART BELOW.

"While there always will be down periods, the soundness of a long-term institutional strategy will win out over time," Huck said. "We aim for strong, steady upward growth."

## KEY OBSERVATIONS

- This graph shows the cumulative growth of \$1 for the hypothetical portfolio that is representative of the CFEP Long-Term portfolio.
- Performance from August 1984 to present reflects the Long-Term portfolio's actual target benchmark history. For periods prior to August 1984, a blended benchmark was used with a composition based on the Long-Term portfolio's 70% return enhancement and 30% corecapital structure.

## Long-term Performance provides steady growth



1. Representative portfolio is based on the CFEP Long-Term portfolio target benchmark

# Financial Summary

July 1, 2021 to  
June 30, 2022

## Distributions support beneficiaries



**\$776,216**

Total Qualified Distributions (1/1 to 12/31/21)

**\$2,192,082.42**

7-year TOTAL Qualified distributions

	30-Jun-22	30-Jun-21
<b>TOTAL ASSETS</b>	<b>22,652,287</b>	<b>24,112,194</b>
<b>REVENUES</b>		
Contributions	3,717,217	5,498,145
Admin Fees	239,967	177,735
Investment Return	(4,429,271)	4,686,447
<b>Total</b>	<b>(472,087)</b>	<b>10,362,327</b>
<b>EXPENSES</b>	<b>319,844</b>	<b>242,265</b>
<b>DISTRIBUTIONS</b>		
	429,825	306,255
<b>NET INCOME</b>		
	<b>(1,221,756)</b>	<b>9,813,807</b>

## MILESTONES

July 1, 2021 to June 30, 2022

- 100th fund overall opened
- 50th education fund started
- 21 new endowment or donor designated funds added
- 21 new partners welcomed
- More than \$3.6M in new funds raised
- Formalized Partner Program launched
- Assisted our Partners in raising \$1.4M
- Successful third Audit completed (FY 2021-2022)



## 2017 vs Today

**Five years ago:**

**14** Partners

**16** Endowments

**\$3.3M** in managed assets



**Today:**

**79** Partners

**111** Endowment & Donor Designated Funds

**\$25.1M** in managed assets



# Catholic Charities creates endowments to support ecumenical kitchens

Catholic Charities of the Diocese of Allentown has been serving up food and spiritual assistance to those in need through its two ecumenical kitchens for decades. To ensure these vital services remain in continuous operation, Catholic Charities partnered with the Catholic Foundation of Eastern Pennsylvania to create two endowment funds:

## ■ Catholic Charities Lehigh Valley Ecumenical Kitchen Fund

## ■ Catholic Charities Schuylkill County Ecumenical Kitchen Fund

Both funds support the operations, supplies, special programs, equipment maintenance and replacement, other maintenance and capital improvements associated with the Catholic Charities ecumenical kitchen operating in the Lehigh Valley and Schuylkill County, respectively.

"It's important to keep our ecumenical kitchens in Allentown and Pottsville open and operating in the future," Rob Nicoletta, Executive Director of Catholic Charities, said. "The people in both of those communities depend on our services."

The Allentown Ecumenical Kitchen or EK opened at the former Our Lady of Mount Carmel Church (179 Chew St., Allentown) in 1982. This year marks the kitchen's 40th year of operation. In 2021, 25,758 meals were served in Allentown (approximately 165 meals per day three days per week).

Pottsville's Soup Kitchen or PAK, located in St. Patrick Church (504 Mahantongo St., Pottsville), opened in 1992. This year marks PAK's 30th year of operation. In 2021, 13,762 meals were

served in Pottsville (approximately 66 meals per day four days per week).

"Not only does the ecumenical kitchen program feed the body, but it also feeds the mind by offering various counseling services, and spiritual guidance," Lisa Geosits, Chairperson of the Board of Directors, said. "The Catholic Charities board made a strategic move to partner with the Catholic Foundation to establish these endowments and work to get them fully funded to back-up this vital service."

"Our hope is the work of the staff and volunteers to feed those in need will continue forever," Geosits said.

With the ongoing challenges of the Covid-19 pandemic coupled with the current economic downturn, both Nicoletta and Geosits said the agency has seen a 35 percent increase in meals served at its Allentown location and 20 percent increase in Pottsville. Prior to Covid, both locations were serving meals on additional days. However, recent volunteer shortages at both locations have prevented the agency from increasing its days of operation.

Solving food insecurity is an important issue facing communities in the Greater Lehigh Valley region and across the country.

"By starting both of these funds today, interested people can help build them up," Pete Waldron, President of the Catholic Foundation said. "A healthy endowment fund ensures there will be future income to keep the kitchens in operation, so no one goes hungry."





## 21 new funds started in FY 2021-2022

The Catholic Foundation worked with 31 institutional and individual donor partners – 21 of them for the first time – to create 21 new funds during FY 2021-2022 to benefit Catholic causes in our region. Catholic education and tuition scholarship funds are still a priority to donors with 10 funds created. Eight parish funds, two ministry funds and one cemetery fund also were started. Four funds benefit Catholic causes in Berks County, nine in Lehigh, four in Northampton, and three in Schuylkill. One fund benefits Catholic causes in both Lehigh and Northampton counties.

**Assumption BVM Education Endowment Fund, Bethlehem**

**Catholic Charities Lehigh Valley Ecumenical Kitchen Fund**

**Catholic Charities Schuylkill County Ecumenical Kitchen Fund**

**From The Heart Endowment Fund**

**Monsignor John Martin St. Peter Church Interior Endowment Fund, Coplay**

**Mercy School for Special Learning Scholarship Endowment Fund**

**Most Blessed Sacrament Forever Endowment Fund, Bally**

**Most Blessed Sacrament Restoration Fund, Bally**

**Most Blessed Sacrament Cemetery Fund, Bally**

**Our Lady of Perpetual Help School Fund, Bethlehem**

**Queenship of Mary Parish Fund, Northampton**

**Queenship of Mary Spiritual Mission Memorial Fund**

**Bernard M. Schramko Memorial Scholarship Fund**

**St. Ambrose Parish Fund, Schuylkill Haven**

**St. Ann Building Fund, Emmaus**

**St. Ann Catholic Education Endowment Fund, Emmaus**

**St. Ann Parish General Fund, Emmaus**

**St. Catharine of Siena School Endowment Fund, Reading**

**St. Jane Frances de Chantel School Academic Excellence Endowment Fund**

**St. Joseph Center for Special Learning Scholarship Fund**

**Mary Kate Waldron Mercy School for Special Learning Endowment Fund**



# Donors create funds to support Catholic causes closest to their heart

## Retired pastor starts church interior fund



When Monsignor John Martin retired as pastor of St. Peter Parish in Coplay in June 2021, he was honored by parishioners and friends for 10 years of service to the parish and 49 years as a priest. A few months later Monsignor made a generous gift to the parish to make sure the altar and the interior of the church were always maintained.

The parish finance committee created an endowment fund in Monsignor Martin's honor called the **Msgr. John Martin St. Peter Church Interior Endowment Fund**. The fund provides support for the purchase of religious, liturgical or sanctuary items, fixtures and furniture, statuary, equipment, and capital improvements for the interior of St. Peter Church.

## Oldest parish in Diocese opens funds



Most Blessed Sacrament Parish in Bally, the oldest parish in the Diocese of Allentown, opened three new funds with the Catholic Foundation. The parish was founded in 1741. The new funds are:

- Most Blessed Sacrament Forever Endowment Fund
- Most Blessed Sacrament Restoration Fund
- Most Blessed Sacrament Cemetery Fund

"We look forward to working with the Catholic Foundation to market and grow these funds," Reverend Richard James, pastor, said.

## Due diligence led donors to establish Catholic school fund



Christine & Mike Ippoliti

Catholic school education has played an integral part in Michael and Christine Ippoliti's lives. Both are graduates of Catholic schools. As long-time parishioners of Our Lady of Perpetual Help Parish in Bethlehem, the Ippolit's four daughters are alumna of OLPH elementary school. Michael also serves on the OLPH School Board.

"Knowing the impact Catholic education had on our lives, Christine and I wanted current and future OLPH students to have the same opportunity," Michael said.

The Ippolitis set out to establish a fund that would provide scholarships and operational support for Our Lady of Perpetual Help School. Michael was on a mission to find the best investment vehicle and organization that would help he and Christine achieve their goal.

As a recently retired financial planner and investment advisor, Michael evaluated numerous alternatives and performed his own professional due diligence. His assessment led him to the Catholic Foundation of Eastern Pennsylvania where they eventually established the "Our Lady of Perpetual Help School Fund."

"My due diligence paid off," Michael said. "I quickly discovered that the Catholic Foundation's independent professional approach, investment expertise and passion for helping Catholic parishes and schools remain viable cannot be matched by any other organization in our region."

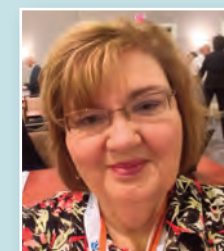
The Ippolitis' rationale for utilizing the Catholic Foundation of Eastern Pennsylvania include:

- The Foundation is local with numerous donors in the Allentown Diocese.
- Collectively, the board of directors has significant investment knowledge and experience.
- The money management firm, Concord Advisory Group, manages more than \$40 billion in assets. It has a diverse and prestigious set of clients.
- The investment criteria employed are intended to assess attributes that conform to Catholic values.
- Our Lady of Perpetual Help Parish also utilizes the foundation for investing parish funds.
- The marketing and fundraising efforts of the Foundation will likely continue to attract other donors, thereby better ensuring continued financial viability of Catholic education for future generations.

"The establishment of this donor designated fund will ensure the long-term financial sustainability of Our Lady of Perpetual Help School and keep Catholic education available to all," Christine said.

## Scholarship endowment supports St. Joseph Center's unique learning environment

Two special individuals, Ms. Jacqueline Dorian and Mr. Mark Fanelli, who generously dedicated their time, talents, and treasures to support St.



Jacqueline Dorian



Mark Fanelli

Joseph Center for Special Learning in Pottsville, left this world all too soon. Their families have provided initial funding in their memory to create the **St. Joseph Center for Special Learning Scholarship Fund** to ensure

their legacy, to do good, will live on.

"Both Jacky and Mark put their whole heart into making sure our students had the best educational experience," Bob Giba, Principal of St. Joseph Center, said. "With this scholarship endowment, their impact lives on forever."

Since 1955, St. Joseph Center for Special Learning has been providing a place for students, children and adults, with intellectual and developmental disabilities to learn, develop, and succeed. It's a one-of-a-kind school in Schuylkill County that provides students with individual instruction and support plans.

"We never want to turn away a student who needs our educational services," Giba said.



The new scholarship endowment puts them on a path to ensure tuition support is available for all families who need it.

"Thanks to the foresight of the Dorian and Fanelli families to get this scholarship fund started, we will now work diligently to build this fund up so we can provide more scholarship support to our students," said Monica Walborn, Director of Development for St. Joseph Center.



# A Century of Giving

## Yocco's celebrates 100th by starting endowment for Mercy School



To celebrate its 100th year as the “the Hot Dog King” in the Lehigh Valley, Yocco’s made a grand gesture to create an endowment fund with the Catholic Foundation of Eastern Pennsylvania to provide long-term support for Mercy School for Special Learning which has served children and young adults with special needs for 68 years.

Gary Iacocca, President, and his son Chris Iacocca, Vice President Operations, recently presented a \$100,000 check to the Catholic Foundation to start the **Mercy School Teacher Excellence Endowment Fund**.

Yocco’s is a fourth-generation, family-owned fast food restaurant chain specializing in hotdogs, cheesesteaks, pierogies and other quick-to-eat food items.

While Yocco’s marketing materials claim the “secret” to its success “is in the sauce,” employees and customers know it’s the love, loyalty and generosity that the Iacocca family show to the community that has never wavered for a century.

“My family and our Yocco’s employees have always had a soft spot in our hearts for our community and particularly for the Mercy School,” Gary Iacocca said. “This endowment fund will ensure that Mercy will have the future income it needs to provide the best academic experience for its students and teachers.”

The Iacoccas and Yocco’s employees have been fundraising for Mercy for almost 30 years with the placement of donation collection canisters at all six Yocco’s locations in the Lehigh Valley. However, the centennial gift represents an accumulation of donations received during the past two years from Yocco’s loyal customers, hardworking employees and committed corporate leadership. The Iacoccas and their team noticed an increase in generosity since Covid-19 started.

**“We are so blessed to have Gary’s and Yocco’s support for so many years. Healthy endowment funds allow Mercy School to continue offering the best educational experiences for our students.”**

– Beth Grys, Principal, Mercy School



“We saw a rise in giving during the pandemic,” Gary said. “Our customers were glad to see we were open and able to provide them with our famous hot dogs, and the fun, comfort food they love. Their extra special display of gratitude towards supporting our campaign for Mercy School

is heartwarming.”

With the influx of support, Gary contacted the Catholic Foundation to discuss creating an endowment fund that would provide ongoing support for the Mercy School.

During the past five years, the Catholic Foundation has noticed an increase in individual donors, like Iacocca, starting endowment funds to support their favorite Catholic causes. Once an endowment fund is opened, people can add to it with additional gifts now (cash or IRA distribution) or later (gift in a will, IRA beneficiary or memorial gifts in an obituary).

The Yocco’s team will continue its ongoing fundraising effort to grow Mercy’s endowment funds.

“We are so blessed to have had the support of Gary and Yocco’s for so many years,” Beth Grys, Principal of Mercy School, said. “Healthy endowment funds allow Mercy School to continue offering the best educational experiences for our students.”

And that’s the primary goal of Iacocca and the Catholic Foundation.

“In the end, it’s all about the kids,” Gary said. “We greatly appreciate our customers’ and employees’ ongoing generosity in supporting the wonderful students and teachers at Mercy School.”

# Forever committees foster Forever Giving, Forever Gifts

Dennis Sullivan has been a dedicated volunteer at Holy Family Parish in Nazareth for more than 20 years. He has served in a variety of leadership positions on various committees including finance, capital campaign fundraising, and the Knights of Columbus. A former sales executive, Dennis's outgoing demeanor and deep involvement has brought him in contact with many parishioners. Some affectionately refer to him as "the mayor of Holy Family."

"It's a tight-knit community," Sullivan said. "My wife Jayne and I have been blessed to be a part of it."

Sadly, six months ago, Dennis's beloved wife of 18 years passed away after a brief, but valiant battle with brain cancer. As he processed his grief and busied himself in his parish work, he could not help but notice a number of faithful, giving parishioners were now missing from the congregation.

"Sadly, donors are passing away and no one is replacing them at the same donation levels," Sullivan said.

So, when recommended by Father Jonas Tandanyu, pastor at Holy Family, to assist the Catholic Foundation in organizing a Holy Family Forever Committee, he heartily agreed.

Joining Sullivan in the effort are: Cor & Lauri Catena, Terry Dunne, Len Fodera and Nick Rizzotto.

"It's never an easy job, asking people for support," Sullivan said. "However, I wouldn't have agreed to help, if I didn't think it was important."

## Forever Committee focuses on parish's future

With an aging Catholic population, there is little to no discussion on Forever Gifts (often referred as a planned gift). **As part of its Partner Program effort, the Catholic Foundation works with its partners to adopt an active approach to planned giving with the formation of a Forever Committee.** The Forever Committee consists of 3-5 members of influence who have demonstrated commitment and involvement to the Catholic cause and its mission.

They serve as ambassadors and lead the conversation in educating people on how Forever Giving can build up the Catholic organization's endowment funds to generate future income and provide financial stability forever.

"Our role is to help fellow parishioners focus on what the future is going to be at Holy Family and how they can have an impact on it," Sullivan said.

## What is Forever Giving?

Forever Giving is an intention by a donor to leave a gift from their accumulated lifetime assets to an endowment fund supporting their favorite Catholic organization or cause after their death. Since an endowment fund provides ongoing income to an organization, donors believe their final intention – their Forever Gift – allows



Dennis Sullivan, (in red) shares ideas at Forever Committee meeting at Holy Family Parish, Nazareth.

them to continue supporting their favorite Catholic cause long after they are gone. Their gift lives forever.

The intention or planned gift may be included in a Will and/or designated as a beneficiary on life insurance, IRA/401K accounts or other investment accounts. The amount of the Forever Gift depends on the donor's other obligations. Memorial gifts in an obituary may be directed to the Catholic cause as well.

## Why are Forever Giving and Forever Gifts important?

In many ways, leaving a Forever Gift is the ultimate act of stewardship and faith. It is also a testament of the importance of that organization in the donor's life. While the faithful support the annual operating needs of their favorite Catholic organizations, there has been infrequent invitations to leave a forever gift that ensures the organization, and its mission will be supported forever.

Forever Giving deserves a long-term stewardship commitment because often the benefit of a Forever Gift may not be realized for several years.

"This special planned gift deserves serious attention," said Deb Kipp, Director of Major Gifts and Planned Giving for the Catholic Foundation. "It is possibly the largest gift a donor will make in their lifetime to their favorite Catholic cause."



**88 Donors**

**148 Gifts**

**59 Funds**

**\$3,667,217**

Thank you for your gifts to endowment and donor designated funds.

Your support ensures that your favorite Catholic cause will be able to fulfill its mission forever.

- |  |  |  |   |
|--|--|--|---|
| Anonymous                                      | Holy Family Parish, Nazareth                 | Jim and Mari Prudente                              | St. Patrick Parish, Pottsville          |
| Air Products Foundation                        | Holy Trinity Parish, Whitehall               | Queenship of Mary Parish, Northampton              | St. Peter Parish, Coplay                |
| Apostles of Jesus                              | Paul & Patricia Huck                         | Carol A. Raber                                     | St. Peter the Apostle Parish, Reading   |
| Assumption BVM Parish, Bethlehem               | Christopher Iacocca                          | Dr. Charles & Mary Reina                           | Lucille Tirdell                         |
| Assumption BVM Parish, Slatington              | Gary Iacocca                                 | Dr. & Mrs. Robert J. Rienzo                        | Topper Family Foundation                |
| Lina Barbieri                                  | Immaculate Conception Parish, Douglassville  | Janet Roth & David Patton                          | United Way of the Greater Lehigh Valley |
| Chris Betley                                   | Michael & Christine Ippoliti                 | Mark & Paulette Roth                               | Margaret Waldron Bollinger              |
| Cynthia Blaschak                               | Sister Janice Marie Johnson, RSM             | Edmund Ryan  | Anne Waldron Fiore                      |
| Blasi Family Trust                             | Anne-Marie Kern                              | Ryan Family Foundation                             | Maureen Waldron Freda                   |
| Hon. Robert Blasi                              | Mary Clare Kibelstis                         | Harry & Kathleen Scholz                            | Nora Waldron Gintowt                    |
| Dr. Steven Blasi                               | Mrs. Joanne M. Knepper                       | Bernard M. Schramko Private Foundation             | Estate of Francis E. Waldron            |
| David Bosich                                   | Matthew & Sandra Lloyd                       | Rusty & Stacy Seyle                                | James Waldron                           |
| Dorothy Boucher                                | Felix Marrero                                | St. Ambrose Parish, Schuylkill Haven               | John Waldron                            |
| Cliff & Dianne Bridges                         | Msgr. John Martin                            | St. Ann Parish, Emmaus                             | Pete Waldron                            |
| Aloysius & Janet Cannon                        | Portia M McDonnell                           | St. Anne Parish, Bethlehem                         | Pete & Terese Waldron                   |
| Capobianco Family Foundation                   | Mercy School for Special Learning, Allentown | St. Catharine of Siena Parish, Reading             | Mary Wendell Estate                     |
| Anthony & Evelyn Carfagno                      | Mark & Karen Messics                         | St. Catharine of Siena School, Reading             | Andrew Woytek                           |
| Marilyn Cassidy                                | Alif Nurani                                  | St. Columbkil Parish, Boyertown                    | Catherine "Kitty" Wright                |
| Catholic Charities of the Diocese of Allentown | Our Lady Of Mercy Parish Pro Life Group      | St. Francis of Assisi Parish, Allentown            | Scott & Susan Yeaw                      |
| Daniel Cestone                                 | Our Lady of Perpetual Help Parish, Bethlehem | St. Joseph Center for Special Learning, Pottsville | Yocco's                                 |
| Dr. Richard and Ginny Close                    | Our Lady of Perpetual Help School, Bethlehem |  | Yocco's Employees                       |
| Michael Galgon                                 |  |  | Albert & Patricia Young                 |
| Frank & Maria Godino                           |  |  | Joseph & Angela Zawisza                 |
| Mike and Karen Guman                           |  |  |   |



*(# of gifts)*

ACCHS Green & Gold Educational Endowment Fund (2)  
 Apostles of Jesus Fund (8)  
 Assumption BVM Cemetery Fund, Slatington (3)  
 Assumption BVM Education Endowment Fund, Bethlehem  
 Catholic Charities Lehigh Valley Ecumenical Kitchen Fund  
 Catholic Charities Schuylkill County Ecumenical Kitchen Fund  
 Catholic School Scholarship Endowment Fund (2)  
 Cay Galgon Life House Fund (5)  
 Founder's Circle (15)  
 From The Heart Endowment Fund (2)  
 Holy Family Cemetery Fund, Nazareth  
 Holy Family Parish Fund, Nazareth  
 Holy Family School Scholarship Endowment Fund, Nazareth (3)  
 Holy Family Youth Ministry Endowment Fund, Nazareth  
 Immaculate Conception BVM Parish Cemetery Fund, Douglassville (2)  
 John Paul II Center for Special Learning Endowment Fund (2)  
 John Paul II Center Teacher Excellence Endowment Fund (2)  
 Thomas O. Kern Memorial Scholarship Endowment Fund

Rev. Msgr. Robert Kozel Seminary Endowment  
 Monsignor John Martin St. Peter Church Interior Endowment Fund, Coplay  
 Mercy School for Special Learning General Endowment Fund (9)  
 Mercy School for Special Learning Scholarship Endowment Fund  
 Mercy School Scholarship & Education Endowment Fund (2)  
 Mercy School Teacher Excellence Endowment Fund  
 Our Lady of Hungary Cemetery Fund, Northampton  
 Our Lady of Perpetual Help School Fund, Bethlehem (5)  
 Queenship of Mary Parish Fund, Northampton (2)  
 Queenship of Mary Spiritual Mission Memorial Fund  
 Bernard M. Schramko Memorial Scholarship Fund  
 Seminary Education Endowment Fund (3)  
 Joseph and Mary Simko Educational Fund  
 St. Ambrose Parish Fund, Schuylkill Haven (2)  
 St. Ann Building Fund, Emmaus  
 St. Ann Catholic Education Endowment Fund, Emmaus  
 St. Ann Cemetery Fund, Emmaus

St. Ann Parish General Fund, Emmaus  
 St. Anne Education Endowment Fund, Bethlehem (5)  
 St. Catharine of Siena School Endowment Fund, Reading (5)  
 St. Columbkil Parish Fund, Boyertown  
 St. Francis of Assisi Catholic Education Fund, Allentown  
 St. Francis of Assisi Parish Fund, Allentown  
 St. Jane Frances de Chantal Education Endowment Fund  
 St. Jane Frances de Chantal School Academic Excellence Endowment Fund  
 St. John XXIII Parish Fund, Tamaqua  
 St. Joseph Center for Special Learning Scholarship Fund  
 St. Joseph the Worker Angel Scholarship Endowment Fund, Orefield (2)  
 St. Joseph the Worker Be A Viking Fund

St. Joseph the Worker Pre-School Endowment Fund, Orefield (2)  
 St. Joseph the Worker School Endowment Fund, Orefield (2)  
 St. Mary Parish Fund, Kutztown  
 St. Patrick Parish Cemetery Fund, Pottsville  
 St. Peter Parish Cemetery Fund (Coplay)  
 St. Peter School Scholarship Endowment Fund, Reading (3)  
 St. Peter the Apostle Accessibility Fund, Reading (5)  
 St. Thomas More School Education Endowment Fund (2)  
 Bishop Thompson Scholarship Endowment Fund  
 Charles A. Wagner Scholarship Endowment Fund  
 Francis & Mary Waldron Family Endowment Fund (13)  
 Mary Kate Waldron Mercy School for Special Learning Endowment Fund (8)

## 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 five years and allowed us to better serve our partner parishes, schools, and Catholic ministries. We are forever grateful.

- |                              |                                 |
|------------------------------|---------------------------------|
| Lina Barbieri                | Janet Roth & David Pantone      |
| Beth Dobis Beers             | Vincent Presto                  |
| Jim & Maggi Bova             | Ryan Family Foundation          |
| Capobianco Family Foundation | Laurene Ryan                    |
| David Caccesse               | Tony Salvaaggio                 |
| Frank & Maria Godino         | Tom & Amy Scalici               |
| Mike & Karen Guman           | William Shappell                |
| Paul & Patty Huck            | General Connie Slewitzke Trust* |
| Ann Jaiindl*                 | Joe & Maureen Topper            |
| John & Denise Jones          | Msgr. Daniel Yenushosky         |
| Ed Meehan                    | Joseph & Angela Zawisza         |
| Jim Ritter                   |                                 |

\* deceased



## Donor's planned gift creates lasting scholarship support



Seventeen students from three Catholic high schools were part of the inaugural class of scholarship recipients from the Bernard Schramko Memorial Scholarship Fund managed by the Catholic Foundation. These annual scholarships awards are made possible through a bequest from the estate of Bernard M. Schramko.

Mr. Schramko, a 1951 graduate of Allentown Central Catholic High School, died July 2019. He stipulated in his will that a scholarship fund be set up in his name at the Catholic Foundation of Eastern Pennsylvania. The fund supports scholarships, at a minimum of \$2,000 each, for students to attend Allentown Central Catholic High School, Bethlehem Catholic High School and Notre Dame High School in Easton. Each high school selected their recipients based on the following guidelines set up by Mr. Schramko: financial need, academic success and community and/or school involvement.

"Mr. Schramko knew that many families cannot afford the tuition at our Catholic high schools," Pete Waldron, President of the Catholic Foundation, said. "He wanted to make sure high achieving students at all three schools could afford a Catholic education."

### Forever Grateful ...

*"Thanks to your generous assistance, I can continue to receive an outstanding education and participate in stimulating extracurricular activities at Bethlehem Catholic HS."*

— Bethlehem Catholic Student

*"Thank you for the generous scholarship you have awarded our daughter. [Her] father is battling ALS and this additional financial help eases some of the burdens we are facing. We are forever grateful..."*

— Notre Dame parent

## 2022 SCHRAMKO SCHOLARSHIP AWARD RECIPIENTS

### Allentown Central Catholic HS

McKly Jean-Baptiste

Annette Lee

Evelyn Moreno

Lillian Rivera

Isabel Sannie

### Bethlehem Catholic HS

Lauren Arciuolo

Alice Frank

Gabriella Mutis

Joannis Ramirez

Rhys Santiago

Cadence Truskolasky

### Notre Dame HS, Easton

Jailynn Baker

Jayleece Baker

Julian Baker

Shannon Dodson

Adrianna Raneri

Brooke Scalley

## Forever gifts in a will, estate plans take planned giving to next level

Directing a gift in your will to an endowment fund supporting your favorite Catholic cause, like Bernard Schramko did, has a tremendous impact on its future. An endowment fund with the Catholic Foundation is the perfect repository for such a gift as well as IRA, 401k, and insurance beneficiaries. Donors love knowing that by directing their end-of-life gift to an endowment fund, it essentially lives on forever.

"A forever gift to an endowment fund takes planned giving to the next level," Beth Beers, Attorney and Catholic Foundation board member, said. "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 a forever gift to an endowment that will only support the Catholic organization or program of their choice.

### FOREVER 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
- > Beneficiary of Donor Advised Fund (DAF)