



PO Box 1829
San Angelo, TX 76902-1829

325-651-7500
www.catholicfoundationsanangelo.org

2015 Annual Report

A Letter from the Chairman

Dear Friends,

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo was established in 2010 and is now five years old. The Foundation has grown and, thanks to generous donors, we had \$5,150,920 in assets under management on December 31, 2015. Eighteen endowment funds have been established at the Foundation and funds are also managed for three Catholic agencies.

Grants are made annually from the income earned on endowment funds at the Foundation. Since no grants are made during the first year of a fund's existence, we have been making grants for the past four years. Grants are made to the beneficiary named by the donors of designated endowment funds. Since inception of the Foundation we have distributed \$60,394 to named beneficiaries that include parishes, Catholic schools, seminarian education and assistance for needy seminarians. Unrestricted endowment funds are set up in such a way that allows the Board of Trustees of the Foundation to make grants to meet some of the most pressing needs of Catholic parishes, Catholic schools and Catholic charitable organizations in our diocese. The Board of Trustees has made grants totaling \$85,274 to help meet those needs during the past four years. In addition, \$398,887 has been paid out to those Catholic agencies with endowment funds that the Foundation manages.

Since its inception, the Foundation has distributed a total of \$544,555 as grants that have benefited our Catholic brothers and sisters throughout the diocese. I thank all of those who have established endowments for their faith filled support, their generosity and their confidence in our ability to handle those resources wisely. While the value of the original gifts of all of our endowments has been preserved, the income from those gifts is what has been given out in grants.

On behalf of the people of the Diocese of San Angelo, I am very grateful to those who have established these endowments to support the faith life of our Church in perpetuity. This is a fine example of responsible stewardship. As we go forward, I encourage consideration of the Foundation in your planned giving and estate planning.

In the Joy of the Gospel,

Most Reverend Michael J. Sis
Bishop of San Angelo
Chairman of the Board of Trustee

Members of the Board of Trustees

Chairman:	Most Rev. Michael J. Sis, STL, DD Bishop of San Angelo
President:	Kathy Webster Abilene
Secretary/ Treasurer:	Steve McKay, CPA Diocesan Finance Officer
Trustees:	Joe Ed Canon Abilene
	Deacon Mike LaMonica Midland
	Len Mertz San Angelo
	Michael Wyse Chancellor, Diocese of San Angelo

Personnel Changes at Foundation

Steve McKay was elected Secretary/Treasurer of the Foundation in June of 2015. Regina Bodiford who served so well in that position for the past five years retired. We welcome Steve and send Regina our best wishes and gratitude for her devoted service.

Unrestricted Endowment Fund

An unrestricted endowment fund is established when a donor signs an agreement with the Foundation outlining what the fund should be named without specifying a specific purpose for the use of the fund. An undesignated fund allows the Foundation's Board of Trustees to see that the most pressing needs in our area are met as they change over time. The Board of Trustees, with the approval of the Chairman, will determine how the income from unrestricted endowment funds will be distributed as grants each year. The use of the grants must be consistent with the charitable purposes of the Foundation. Contributions in any amount can be made to the Catholic Charitable Foundation Unrestricted Endowment Fund.

Current Unrestricted Endowment Funds

Catholic Charitable Foundation Unrestricted Endowment Fund - This fund accepts donations in any amount. All donations received without a designated purpose will be placed in this fund.

Joe C. and Mary Multer Moeller Fund as given by their son, Msgr. Louis B. Moeller

Grants awarded from Undesignated Endowments in 2015

Angelo Catholic School, San Angelo - \$1,000 assistance for replacing laptop computers for teachers and secretary

Catholic Outreach, San Angelo - \$1,750 assistance for program for people looking for work

Diocese of San Angelo Office of Evangelization and Catechesis - \$640 for computer, printer and desk

Holy Spirit Catholic Church, Sweetwater - \$3,700 assistance to insulate parish hall

Odessa Campus Ministries, Odessa - \$500 to purchase a weekday lectionary and study materials

Our Lady of Guadalupe Catholic Church, Eldorado - \$3,700 assistance for replacing hall heating and air conditioning systems

Our Lady of Perpetual Help, Ozona - \$3,700 assistance to remodel restrooms to be ADA compliant

St. Ambrose Catholic Church, Wall - assistance for building privacy fence around propane tank to shield from Rosary walk

St. Ann's Catholic Church, Midland - \$500 partial scholarship for mission trip

St. Ann's Catholic School, Midland - \$1,000 assistance to purchase document cameras and teacher training

St. Elizabeth Ann Seton Catholic Church, Odessa - \$1,000 for temporary risers for altar during church expansion

St. Margaret Catholic Church, Big Lake - \$3,700 assistance for replacing hall heating and air conditioning

St. Margaret Catholic Church, San Angelo - \$928 to purchase computer, printer and monitor for pastor

St. Thomas Catholic Church, Miles - \$2,500 assistance to purchase kitchen appliances and fixtures for new hall

St. Vincent de Paul Society, Abilene - \$1,750 assistance for program providing help with rent, utilities and needs of families and individuals needing help

Designated Endowment Fund

A designated endowment fund is a fund that is established when a donor signs an agreement with the Foundation outlining what the fund should be named and designates the purpose and/or the beneficiary of the fund. The beneficiary and intended use of the fund must be consistent with the charitable purposes of the Foundation. The fund may support the diocese, a parish, a Catholic school, or Catholic charitable purpose or ministry within the Diocese of San Angelo that is consistent with the purpose of the Foundation. A minimum of \$10,000 is required to establish a designated endowment fund. Contributions in any amount can be made at any time to established Designated Endowment Funds.

Current Designated Endowment Funds

Angelo Catholic School Foundation Endowment Fund – the beneficiary is Angelo Catholic School.

Catholic Charitable Foundation Endowment Fund for Seminarian Education – Donors wishing to make a contribution to assist the Diocese with seminarian education can make a donation in any amount to this fund.

Catholic Charities of Odessa, Inc. – the beneficiary is Catholic Charities of Odessa, Inc.

Tom and Pat Collier Catholic Education Fund – the beneficiary is Catholic education in the Diocese of San Angelo

Marlene Del Davis Memorial Endowment Fund – the beneficiary is seminarian education for the Diocese of San Angelo.

Matthew B. Fenner Memorial Endowment Fund – the beneficiary to be seminarians from the Diocese of San Angelo with emergency or other financial needs.

Holy Family Catholic Church Endowment Fund – the beneficiary is Holy Family Catholic Church in Abilene.

Robert John Huot and Anne D. Huot Endowment Fund – the beneficiary is Seminarian Education in the Diocese of San Angelo.

Morgan and Gene Knapp Memorial Endowment Fund – the beneficiary is Holy Family Catholic Church in Abilene.

Most Rev. Michael D. Pfeifer, OMI, Bishop of San Angelo Endowment Fund – The beneficiaries are Angelo Catholic School in San Angelo, St. Ann's Catholic School in Midland, St. Mary's Central Catholic School in Odessa, Seminarian Education for the Diocese of San Angelo; the remainder is distributable at the discretion of the Board of Trustees of the Foundation to meet some of the more pressing needs of the diocese, to provide assistance to charitable and building projects in the poor communities of the diocese, or to assist those communities with special needs.

Our Lady of San Juan Mission, Odessa Endowment Fund – The beneficiary is Our Lady of San Juan Mission in Odessa.

St. Elizabeth Ann Seton Church Endowment Fund – the beneficiary is St. Elizabeth Ann Seton Church in Odessa.

St. Mary's Central Catholic School Endowment Fund – the beneficiary is St. Mary's Central Catholic School in Odessa.

St. Mary's Catholic Church Endowment Fund – the beneficiary is St. Mary's Catholic Church in Odessa.

Most Rev. Michael J. Sis, Bishop of San Angelo Endowment Fund – the beneficiary is the Roman Catholic Diocese of San Angelo.

The James D. and Kathleen J. Webster Endowment Fund – the beneficiaries are Holy Family Catholic Church and the Unrestricted Endowment Fund of the Foundation.

Thank You Donors

A special thank you to the following people who made contributions to the Foundation in 2015. Your donations are appreciated!

Unrestricted Endowment Fund
Mr. Curtis Duckworth
Marcia Esser

Angelo Catholic School Foundation Endowment Fund
Angelo Catholic School Foundation
In memory of Madeline Seidel
Daniel and Sandra Seidel
John and Ruth Jordan

Catholic Charities Community Services Odessa, Inc. Endowment Fund
Catholic Charities Community Services Odessa, Inc.

Holy Family Catholic Church Endowment Fund
Anonymous Donor
Holy Family Catholic Church
Fred Owens

In memory of Patsy Cooksey
Ronnie and Sheila Kidd

In memory of Pamela Christoferson
Ronnie and Sheila Kidd
Dr. and Mrs. James D. Webster

In memory of Mrs. Josephine Fort
Ronnie and Sheila Kidd

In memory of Larry Grice
Ronnie and Sheila Kidd

In memory of Mrs. Maria Kalafut
Mr. and Mrs. Lawrence Gill

In memory of Margaret "Peg" Kennedy
Ronnie and Sheila Kidd
Dr. and Mrs. James D. Webster

In memory of John B. Kent
Dr. and Mrs. James D. Webster

In memory of Deacon Paul Klein
Mr. and Mrs. Joseph Edwin Canon
Dr. and Mrs. James D. Webster

In honor of Jackie Moritz
Ronnie and Sheila Kidd

In memory of Mrs. Grace O'Connell
Mr. and Mrs. Joseph Edwin Canon
Ronnie and Sheila Kidd
Dr. and Mrs. James D. Webster

In memory of Mr. John Pezzarossi
Ronnie and Sheila Kidd

In memory of Joseph Tice
Mr. and Mrs. Joseph Edwin Canon
In memory of Todd Tucker
Kristal Noble

Robert John Huot and Anne D. Huot Endowment Fund
Mr. Robert John Huot

Morgan and Gene Knapp Memorial Endowment Fund
Michael and Karen Teneriello
Dr. and Mrs. Jim Webster
Bill and Barbara Knapp Winters

Our Lady of San Juan Mission, Odessa Endowment Fund
Our Lady of San Juan Mission

The Most Reverend Michael D. Pfeifer, OMI Honorary Endowment Fund
Linda and Oran H. Berry III
Michael and Regina Bodiford
Richard V. and Roberta M. Case M.D.
Frederick Scott Dueser
Lawrence E. Gill
Brenda Gunter
John Jordan
Most Reverend Michael D. Pfeifer OMI
Dr. and Mrs. James D. Webster
Michael Wyse

St. Elizabeth Ann Seton Church Endowment Fund
St. Elizabeth Ann Seton Church

St. Mary's Central Catholic School Endowment Fund
St. Mary's Central Catholic School

Most Rev. Michael J. Sis, Bishop of San Angelo Endowment Fund
Michael and Regina Bodiford

Catholic Foundation of San Angelo Now Accepting Grant Applications for 2016 Grants

Grants totaling \$28,825 will be available in 2016 from undesignated endowment funds for projects and programs of parishes, schools and Catholic organizations throughout the diocese. Interested parties can apply for a Grant by reviewing the guidelines for a grant and completing the Grant Application found at www.catholicfoundationsanangelo.org.

The Board of Trustees will usually only fund grant requests between \$500 and \$3,000 for programs and projects that can be completed or substantially completed within one year of receiving the grant.

All applications must include the Pastor's signature and are due by April 1st. The Board of Trustees will review the Grant Applications and approve grants addressing critical needs in our Diocese at a meeting in April. All Grants made will be paid before June 30th.

Annual Meeting Update

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo held its Annual Meeting on January 21, 2016. The Trustees adopted a four (4) percent payout rate for endowments at the Foundation. Grants totaling \$30,000 will be available for grants from Undesignated Endowment Funds. Distributions totaling \$30,000 will be paid to the designated beneficiaries of Designated Endowments Funds and grants totaling \$112,808 will be paid to funds managed for agencies.

Audit Report

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo was audited for the Fiscal Year Ended June 30, 2015 by BDO USA, LLP. The Foundation received an audit report with no exceptions. The complete audit report is available on the website, www.catholicfoundationsanangelo.org, or upon request. To request a copy of the audit, contact Steve McKay by phone at 325-651-7500 or by email at smckay@sanangelodiocese.org.

Below is the Foundation's Statement of Financial Position at June 30, 2015.

Statement of Financial Position June 30, 2015

Assets

Cash and cash equivalents	\$ 31,270
Interest receivable	3,078
Pledges receivable	2,000
Prepaid Expense	300
Investments	<u>5,285,808</u>
Total Assets	<u>\$ 5,322,456</u>

Liabilities and Net Assets

Current Liabilities:

Accounts payable	\$ 301
Agency accounts	<u>3,645,195</u>
Total Current Liabilities	\$ 3,654,083

Net Assets

Unrestricted:	
Administrative Funds	\$ 55,473
Undesignated endowments	\$ 676,131
Designated endowments	<u>945,356</u>
Total Net Assets	<u>1,676,960</u>

Total Liabilities and Net Assets	<u>\$ 5,322,456</u>
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History of Foundation

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo was established in 2010 under the guidance of the Most Reverend Michael D. Pfeifer, OMI, Bishop of San Angelo, after much study and consultation with both the Presbyteral Council and the Diocesan Finance Council. The Foundation is a Texas nonprofit corporation organized and operated exclusively for charitable, religious, and educational purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. It is also subject to the Code of Canon Law and the teachings of the Roman Catholic Church.

Additional Information

Donations given to the Foundation are tax deductible to the full extent allowed by law. A gift to an Endowment Fund is a gift that will serve our Catholic family in perpetuity. The principal of the original gift will be preserved, and the earnings on the investment will be distributed out in grants on an annual basis. Additional information on how to set up an Endowment Fund is available on the Foundation website. Anyone with interest in the Foundation can contact Kathy Webster, President at 325-698-7206, kjwebster@sbcglobal.net, or Steve McKay, 325-651-7500, smckay@catholicfoundationsanangelo.org, for additional details

2016 Grant applications and instructions are available at www.catholicfoundationsanangelo.org and are due by April 1, 2016.