

**Foundation
for the
People
of the
Roman Catholic
Diocese of
Springfield
in Illinois**



Annual Report 2010

Background photo: Confirmation at St. Mary Church, Alton. Circa 1920s.



Mission

The purpose of the *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois* is to further the religious, charitable, educational and social ministries of the Church in the Diocese of Springfield in Illinois and to receive and administer funds for the above stated purpose.

*As each one has received a gift,
use it to serve one another
as good stewards of God's varied grace.
– 1 Peter 4:10*

Letter of Introduction



Dear Foundation Members,

We have just completed our 18th year of operation as the *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois*. It is with great satisfaction we report to you the progress that has been made on your behalf as fund members. This report encompasses the Foundation's activity as of June 30, 2010.

As a Church, we should always be looking toward the future. Endowments are one way we can ensure that funds will be available to meet the needs of our various institutions. Endowments are truly the gifts that keep on giving.

We invite you to support the Foundation and its mission through your gifts of prayer and financial resources. We pledge to work faithfully to ensure a bright future for our fund members and their beneficiaries.

May God grant us this grace,

+ Thomas John Paprocki

Most Reverend Thomas John Paprocki
Bishop of Springfield in Illinois
President of the Foundation for the People
of the Roman Catholic Diocese of Springfield in Illinois



Leadership

**Most Reverend
Thomas John Paprocki**
President

**Reverend Monsignor
Carl A. Kemme**
Vice President

Mr. John J. Maxwell
Treasurer

Mr. Shaun A. Riedell
Secretary

Mrs. Jean L. Johnson
Member

Mrs. Marlene Mulford
Consultant

Advisory Board

Mr. John Gibbons
Edwardsville, Illinois

Deacon Ronald Hesson
Highland, Illinois

Mrs. Polly Wand
Litchfield, Illinois

Father Thomas Meyer
Jacksonville, Illinois

Deacon Frank Maynerich, Jr.
Virden, Illinois

Ms. Clare McCulla
Charleston, Illinois

Mr. Thomas Pavlik, Jr.
Springfield, Illinois

**(List as of
Jan. 1, 2011)**

Mr. Charles Scholz
Quincy, Illinois

Mr. Jeff Stauffer
Springfield, Illinois

**Reverend Kenneth
Venvertloh**
Quincy, Illinois

Investment Managers

NWQ Investment Management Company, LLC
Eagle
Clearbridge

**Oppenheimer
Neuberger International
Invesco**

Auditors

Eck, Schafer & Punke CPA, Springfield



Profile

The *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois* is a not-for-profit corporation of the state of Illinois, legally separate from the Diocese of Springfield in Illinois. It was incorporated on Oct. 14, 1992. Its purposes are to further the ministries of and to receive funds for the religious, charitable, educational and social purposes of the diocese within the meaning of section 501 (c) (3) of the internal revenue code.

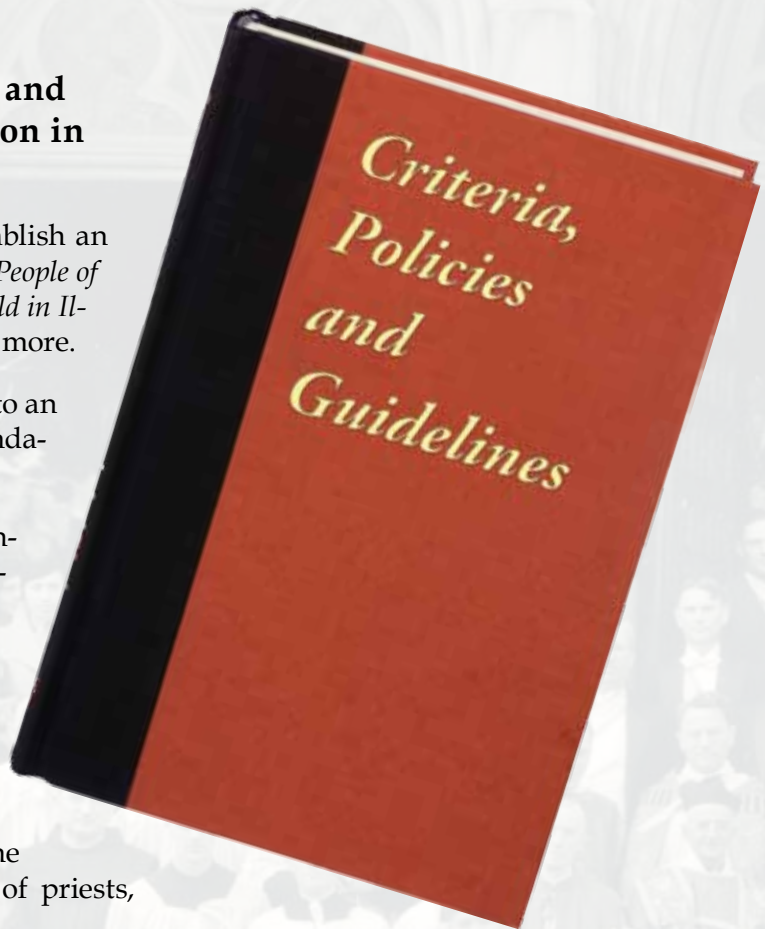
In practice the Foundation will manage endowed monies on behalf of parishes, parish schools, diocesan entities and purposes.

The members of the Board of Directors of the Foundation are diocesan officials: the diocesan bishop (president), the vicar general/moderator of the curia (vice-president), the diocesan finance officer (treasurer), the director of the Office for Stewardship and Development (secretary) and the Superintendent of Catholic Schools (member).

The bylaws of the Foundation require that the President of the Board of Directors appoint an advisory board to offer advice on any matter handled by the Foundation. Each member of the advisory board serves for a three-year term, which is renewable. It is required to meet annually, though in practice it meets more frequently.

The following are the criteria and guidelines governing participation in the Foundation:

- Any diocesan entity may establish an endowment in the *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois* with a contribution of \$1,000 or more.
- Donors may add any amount to an existing endowment within the Foundation at any time throughout the year.
- The beneficiaries of the Foundation shall be the parishes and parish schools of the Roman Catholic Diocese of Springfield in Illinois and those diocesan entities or purposes specifically designated as the beneficiaries of the Foundation by the diocesan bishop (e.g., the formation of the seminarians, the continued formation of priests, the health care of priests, the pension of priests, etc.).
- The “representatives” for any execution of forms or for any decisions to be made by beneficiaries shall be the pastors (or their equivalents in canon law) of the parishes and parish schools which are beneficiaries, and the diocesan bishop of the diocesan entities and purposes which are beneficiaries.
- Each beneficiary shall have a local advisory board whose bylaws are approved by the Board of Directors. This advisory board will advise the representatives of the beneficiary on the disbursement of earnings. Parishes may choose to select an existing group to fulfill this role.
- Distributions from the Foundation are made annually. Beneficiaries have the option of taking full payment of any earnings, reinvesting those earnings, placing those funds in a deferred account for later disbursement or any combination of the above.
- The Foundation is audited once a year in accordance with standard accounting practices.



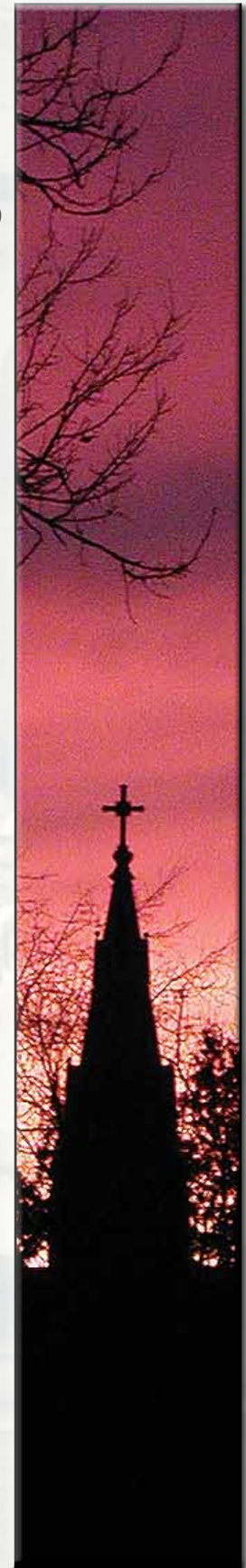
Financial Highlights

Statements of Financial Position

	June 30 2010	June 30 2009
Assets		
Investments	\$ 26,396,896	\$ 23,954,091
Notes receivable	\$ 46,844	\$ —
Total Assets	<u>\$ 28,384,396</u>	<u>23,954,091</u>
Liabilities and Net Assets		
Liabilities	\$ —	\$ —
Net Assets		
Unrestricted		\$ (1,473,090)
Temporarily Restricted	\$ 2,043,335	\$ 1,093,667
Permanently Restricted	<u>\$ 24,400,405</u>	<u>24,333,514</u>
Total Net Assets	<u>\$ 26,443,740</u>	<u>23,954,091</u>
Total Liabilities and Net Assets	<u>\$ 26,443,740</u>	<u>23,954,091</u>

Statements of Activities and Change in Net Assets

Support and Revenue		
Contributions	\$ 66,891	\$ 360,429
Investment income	\$ 633,749	\$ 737,959
Net gain on sale of investments	\$ 1,140,805	\$ (2,628,070)
Change in unrealized loss on investments – net	<u>\$ 1,037,286</u>	<u>\$ (1,476,292)</u>
	\$ 2,878,731	\$ (3,005,974)
Expenses		
Supporting services		
Investment management fees	\$ 283,839	\$ 270,399
Program Services		
Distribution to beneficiaries	<u>\$ 105,243</u>	<u>\$ 1,153,932</u>
	\$ 389,082	\$ 1,424,331
Change to net assets	\$ 283,839	\$ (4,430,305)
Net assets at year's beginning	<u>\$ 23,954,091</u>	<u>\$ 28,384,396</u>
Net assets at year's end	<u>\$ 26,443,740</u>	<u>\$ 23,954,091</u>





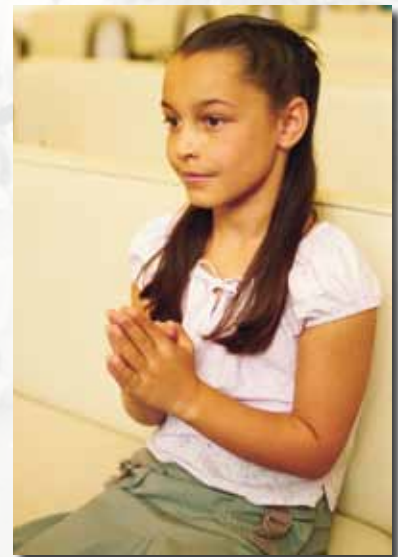
St. Luke Church, Virginia

Your Foundation At Work

When the *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois* was established its focus was primarily on endowments for education. To date, there are 72 endowments that help fund a variety of needs throughout our diocese. Several of our beneficiaries have multiple endowments. Many of these funds are still used for education, but several other vital ministries and needs are served by the Foundation. Catholic Charities for example, uses funds from a variety of sources including our Foundation to help the poor and disadvantaged in our diocese. With dwindling state and municipal budgets the poor have fewer places to turn to for help so Catholic Charities programs are needed now more than ever.

Several of our parishes have endowment funds to provide for various needs including: programs for parishioners, cemetery maintenance, church maintenance, property improvements, and the list goes on.

With a low minimum fee to start an endowment it makes it easy for our parishes and schools to join the Foundation. Endowments represent good stewardship of funds with an eye toward the future. A modest investment now can have a great impact in the years to come. An investment in our Foundation is an investment in our Church!





Beneficiaries

Listed alphabetically by city

St. Mary Parish, Alton
St. John the Baptist Parish, Arcola
St. Augustine Parish, Ashland
St. Charles Borromeo Parish, Charleston
St. Mary Cemetery, Assumption
Ss. Peter & Paul School, Collinsville
Holy Family Parish, Decatur
Holy Family School, Decatur
Our Lady of Lourdes Parish, Decatur
Our Lady of Lourdes School, Decatur
Our Lady of Lourdes Parish-St. Teresa H.S.
St. Patrick Parish, Decatur
St. Mary School, Edwardsville
Sacred Heart Parish, Effingham
Sacred Heart School, Effingham
St. Martin Cemetery, Farmersville
St. Cecilia Parish, Glen Carbon
St. Ambrose School, Godfrey
Holy Family School, Granite City
St. Elizabeth Parish, Granite City
St. Paul Parish, Highland
St. Joseph Cemetery, Highland
Routt High School, Jacksonville
Our Saviour Parish, Jacksonville
Our Saviour School, Jacksonville
Holy Family Parish, Litchfield
St. Ubaldus Cemetery, Livingston
St. Maurice School, Morrisonville
St. Francis DeSales Parish, Moweaqua
St. Bartholomew Cemetery, Murrayville
St. Louis School, Nokomis
St. Mary School, Paris
St. Mary Cemetery, Paris
St. Nicholas Parish, Pocahantas
Blessed Sacrament Parish, Quincy
St. Anthony of Padua Parish, Quincy
St. Dominic School, Quincy
St. Peter Parish, Quincy
St. Mary Parish, Ste. Marie
Blessed Sacrament School, Springfield
St. Agnes School, Springfield
Christ the King School, Springfield
St. Frances Cabrini Parish, Springfield
Little Flower School, Springfield
St. Aloysius Parish, Springfield
St. Joseph School, Springfield
St. Michael School, Staunton
Forty Martyrs Parish, Tuscola

Diocesan Endowments

Marquette Catholic High School, Alton
Bishop's Stewardship Endowment
Care for Infirm and Retired Priests
Catechist Formation Endowment
Catholic Charities Endowment
Educators Endowment
Ordained Ministers Endowment
Priests' Retirement and Healthcare
St. John Neumann School, Maryville
St. Joseph Home, Springfield
St. Patrick School, Springfield
Seminarian Fund
Tuition Assistance Endowment
Westoff Priestly Vocation Endowment



Ways to Give

Giving During Your Lifetime

Outright gifts of cash, and securities are welcomed by the Foundation. Donors who make gifts during their lifetime also enjoy the benefit of witnessing the immediate results of their generosity.

Giving In The Future

Many gifts to the Foundation can be made through legacy arrangements.

Bequests may be cash or property. Provisions for gifts to the Foundation from an estate may be for a specified amount or a percentage of the remainder after all other bequests and obligations have been satisfied.

Life insurance gifts can be made naming the Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois as beneficiary.

Retirement plans are valuable gifts to consider. By naming the Foundation as beneficiary of these assets, one can avoid taxation and possibly pass on larger estates to loved ones.

The *Foundation for the People of the Roman Catholic Diocese of Springfield in Illinois* does not provide legal advice for estate planning purposes. It is recommended that an estate planning professional be contacted for assistance before entering into any charitable giving plan.

How To Establish A Fund With The Foundation

Parishes, schools, individuals, families or organizations can create an endowment. Specific details can be found on page 5 of this report. Gifts may also be made to existing endowments that support the causes most meaningful to donors. The funds are invested and generate ongoing revenue for the parishes, schools, programs and organizations of the Diocese of Springfield in Illinois. Donors may name endowments in memory of or in honor of their family, friends or loved ones. Anonymity is also available.