



IMPACT REPORT

JULY 1, 2020 - JUNE 30, 2021

CATHOLIC COMMUNITY FOUNDATION
ARCHDIOCESE OF BALTIMORE

Share Your Blessings. Sustain Our Faith.

POINTS OF IMPACT



This strong underpinning would not be available if it were not for generous individuals, families, companies, and other philanthropic organizations in our community that recognize the need to plan and prepare for the future.

Dear Friends in Christ,

The Catholic Community Foundation's name was chosen very thoughtfully to include the word "foundation" because of its essential functional role in supporting the mission of the Church in spreading the Good News of Christ and sustaining the bright futures of our parishes, schools, and ministries.

This strong underpinning would not be available if it were not for generous individuals, families, companies, and other philanthropic organizations in our community that recognize the need to plan and prepare for the future.

This planning not only takes a monetary form but also some very focused and dedicated labors from the people who maintain the workings of the Foundation and its path forward. Therefore, please permit me this opportunity to express the enormous debt of gratitude in my heart and to share many heart-felt "thank-yous" on behalf of the Archdiocese of Baltimore and the Catholic Community Foundation.

To our donors and fundholders, I am humbled by your goodness and continuing generosity. The entirety of the Archdiocese of Baltimore is very grateful for all that you have done to help those in spiritual and physical need. You have acted where you have seen a need, a cause, a ministry that is important to you.

To our Board of Directors and Committee members, in addition to my appreciation for your hundreds of years of collective expertise and acumen, I am so very thankful for the gift of your time, one of life's most precious commodities.

Finally, I thank the Foundation's staff for their energy, commitment, and professionalism, which help us achieve great things.

As you will read elsewhere in this Report, the Catholic Community Foundation passed a significant milestone in FY21, surpassing \$100 million in assets held under management.

To those who have aided our efforts along the way, you have my warmest and most sincere thanks. Because of your leadership, generosity, and hard work, the Catholic Community Foundation has blossomed into *the* foundation of our Catholic community.

Faithfully in Christ,

Most Reverend William E. Lori
Archbishop of Baltimore,
Chairman, Catholic Community Foundation

GRANT DISTRIBUTIONS

The Catholic Community Foundation is pleased to report that over \$3.35 million in grant distributions were made in FY21. These funds have enhanced our local Church in extensive and varied ways. Some are strengthening parish and school communities; others are providing the priceless gift of a Catholic education to children of families who otherwise could not afford it; some distributions are sustaining vital outreach programs to the poor; and yet others are expanding evangelization programs across our Archdiocese that enliven our faith. Below are just a few examples:

- The John Carroll School used a distribution to provide scholarships to scholar-athletes playing two or more sports at the school
- St. John the Evangelist parish in Frederick used its distributions in a few ways: to help cover the expenses of administering its faith formation program; to fund a summer boot camp for sacramental preparation that had been delayed due to the pandemic; and to help pay for much needed new vestments for its Clergy
- Children in St Ann Parish's religious education program in Baltimore City benefited from a distribution that helped cover the costs of books, a new projector, and an online Bible-study curriculum
- Distributions in support of Mother Mary Lange Catholic School, the Archdiocese's first new school in Baltimore City in over 60 years, were used to offer tuition assistance for families of students relocating from Ss. James & John School (which had closed), easing their transition, and ensuring that their academically excellent, 21st Century education continued uninterrupted
- The Church of St. Peter the Apostle implemented various charitable outreach efforts with a distribution that enabled it to help its poorest constituents avoid eviction and stay warm in the winter, and helped attend to their physical and mental health wellness needs
- A distribution made to Mount St. Mary's Seminary is aiding archdiocesan seminarians in their priestly discernment, studies, and formation
- Shrine of the Little Flower's distribution helped the parish afford extraordinary repairs to, and general upkeep of, its church and rectory, empowering the parish in its mission of evangelization
- St. Bernardine parish in Baltimore received a distribution benefiting its food pantry and used it, in a partnership with Mount St. Joseph High School, to brighten Christmas celebrations for otherwise underserved families, supplying them with groceries and grocery store gift cards that could be redeemed for a traditional Christmas dinner

If your organization has benefited from a CCF fund distribution, we invite you to email us at CatholicCommunityFoundation@Archbalt.org, so that we can share the good news with others and help increase the Foundation's potential for good across our Archdiocese and beyond.



YEAR-IN-REVIEW

We are pleased to present the Foundation's Investment and Performance Review as of June 30, 2021 along with Selected Financial Information from the Audited Financials for the fiscal years ending June 30, 2021 and June 30, 2020.

The world continued to recover from the effects of COVID-19 in FY21. The markets saw strong rebounds across economies, labor markets, and asset prices, and responded with impressive results.

The most important market-moving news for the fiscal year continued to be the ongoing impact from COVID, which set the stage for economic recovery, labor market issues, and supply-side disruptions, all of which then affected Fed activity.

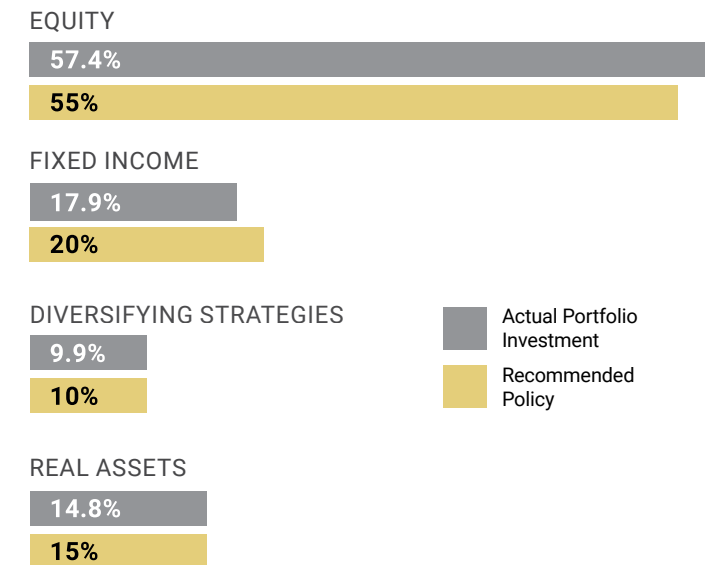
The Foundation adjusted accordingly to all of these macro-economic environments and increased its overall market value by more than 25% for the year.

The total market value for the Foundation's 524 funds – including two new endowments established during FY21* – increased to almost \$113 million, with endowments totaling \$110.5 million and donor-advised funds at \$2.4 million.

For questions about any of the information provided within this section, please contact Daniel Bowles, Assistant Controller for the Catholic Community Foundation at Daniel.Bowles@Archbalt.org.

*The CCF is very grateful to Mrs. Susan Klein and to St. Mary Parish in Hagerstown for establishing two funds in FY21, *The Howard and Susan Klein Tuition Assistance Fund* and the *Our Lady, Mother of the Eucharist, Regional Adoration Chapel*, respectively.

INVESTMENT REVIEW ASSET ALLOCATION DETAIL



ENDOWMENT MARKET VALUES

Annual 2018-2021

| | | |
|----------|----|-------------|
| Jun 2021 | \$ | 112,898,643 |
| Jun 2020 | \$ | 89,749,817 |
| Jun 2019 | \$ | 90,872,814 |
| Jun 2018 | \$ | 85,046,318 |

SELECTED FINANCIAL INFORMATION

STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2021 AND 2020

| ASSETS | 2021 | 2020 |
|--|-----------------------|----------------------|
| Cash | \$ 278,100 | \$ 1,036,359 |
| Investments | 110,966,623 | 87,990,364 |
| Other assets | 564,626 | 604,853 |
| Agency funds held for others | 2,149,193 | 1,746,525 |
| Contributions receivable net of allowance and discount of \$62,448 and \$246,921 at, June 30, 2021 and 2020 | 383,896 | 624,323 |
| Total assets | \$ 114,342,438 | \$ 92,002,424 |
| LIABILITIES AND NET ASSETS | | |
| Liabilities | | |
| Accrued grant liabilities | \$ 6,314,362 | \$ 5,574,762 |
| Accrued expenses | 356,406 | 400,040 |
| Agency funds and liabilities to related entities | 2,149,193 | 1,746,525 |
| Total liabilities | 8,819,961 | 7,721,327 |
| Total net assets | 105,522,477 | 84,281,097 |
| Total liabilities and net assets | \$ 114,342,438 | \$ 92,002,424 |

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS YEAR ENDED JUNE 30, 2021 AND 2020

| REVENUE, GAINS AND OTHER SUPPORT | 2021 | 2020 |
|---|----------------------|-----------------------|
| Contributions | \$ 2,607,406 | \$ 4,424,714 |
| Grant income | \$- | \$- |
| Other income (Loss) | (40,227) | 17,174 |
| Investment earnings, net | 23,700,089 | (414,379) |
| Total revenue, gains and other support | \$ 26,267,268 | \$ 4,027,509 |
| EXPENSES | | |
| Management fees | \$ 847,944 | \$ 874,528 |
| Grant expense | 4,177,944 | 4,628,862 |
| Total grants and expenses | 5,025,888 | 5,503,390 |
| Changes in net assets | \$ 21,241,380 | \$ (1,475,881) |
| NET ASSETS | | |
| Beginning of year | \$ 84,281,097 | \$ 85,756,978 |
| End of year | \$ 105,522,477 | \$ 84,281,097 |



FOUNDATION SURPASSES \$100 MILLION IN ASSETS UNDER MANAGEMENT



Bernadette Maldonado, Executive Director, Catholic Community Foundation and Chief Advancement Officer, Archdiocese of Baltimore

In February of 2021, the Catholic Community Foundation (CCF) reached a significant milestone of surpassing \$100 million in assets held under management, an amount that has since grown to over \$115 million today. This considerable achievement represents a new phase for the CCF and its ability to engender positive, transformational change for the ministries and people of the Archdiocese of Baltimore and beyond.

The CCF announced this exciting accomplishment at this year's Annual Meeting, a virtual event that, despite being a strictly online affair, retained its usual jubilant tone. The event allowed key stakeholders – beneficiaries and donors alike – to express their gratitude for the many benefits the CCF has delivered into their lives, ministries, or faith communities, and was capped off with an uplifting performance from the well-known Cardinal Shehan School Choir (pictured below).

"This blessed milestone is a true testament to the unyielding dedication and generosity of those who support the Church and its mission," said Most Reverend William E. Lori, Archbishop of Baltimore and Chairman of the Catholic Community Foundation. "We are blessed that so many in our archdiocesan family

recognize the crucial importance of sustaining our Catholic institutions for generations to come. These men and women have put their faith into action to ensure a robust future for this community of faith, and I could not be more grateful."

Established in 1999, the CCF has been able to maintain its growth because of the increase in philanthropic participation among the faithful in our community and due to the financial acumen of its Board of Trustees and Committee members, past and present.

"The Foundation's enduring success rests on the shoulders of all who have supported us over these many years," said John Balch, CCF President. "Catholics across our region have given so freely of their time, talent, and treasure, and their countless contributions have well-positioned us for continued growth in the years to come."

Bernadette Maldonado, Executive Director of the Foundation and Chief Advancement Officer of the Archdiocese, said, "Growing the Foundation to this considerable size in its young 23-year history signals confidence in the Foundation's mission and the Board's role as primary fiduciary. As a result, we are poised to substantially extend our impact on the Archdiocese of Baltimore, its parishes, schools, and other beloved Catholic partners."

If, like so many of the Foundation's fundholders and donors, you wish to make a lasting difference in the life of the Church, we invite you to reach out to the Catholic Community Foundation by way of email at CatholicCommunityFoundation@Archbalt.org or phone at 410-547-5352.



Photo of the Cardinal Shehan School Choir courtesy of Cardinal Shehan School. Used with permission.

SUPPORTING THEIR FAITH THROUGH A DONOR-ADVISED FUND THE MASELKO FAMILY FUND

To hear of William (Bill) and Mary Maselko's deep conviction for their faith is to be truly inspired. Their Catholic roots run deep. They both attended Catholic high schools and colleges. Married in 1984, they have been members of Our Lady of Perpetual Help in Ellicott City since 1995. The Maselkos have three children – Maureen, Stephanie, and Ted.

Mary said, "Over the years, we have participated in many ministries and parish projects that have helped us and our children not only deepen our love of God, but develop wonderful friendships, too."

The Maselkos have always strived to tithe on their gross income. Upon Bill's retirement, even though that income dropped 65%, they decided to lessen their donations by only 33%. Their financial advisor suggested a donor-advised fund (DAF) as a method to continue a high level of giving while maximizing tax benefits.

Thus far, the Maselkos have used their DAF to support various causes within the Archdiocese, such as seminarian formation, Catholic schools, and retired priest care, to name a few. They have also funded Catholic entities outside the Archdiocese, including Franciscan University, University of Dayton and the National Shrine in Washington, D.C.

Bill pointed out one aspect of the Catholic Community Foundation that they especially value, "They actually only will give to those organizations and causes that are valid from a Catholic point of view. Other DAFs weren't concerned if something was pro-life, pro-family, or pro-evangelism."

The Maselkos are extremely pleased with their decision to open a DAF with the Foundation. Bill said, "It's faith-filled and that's a big thing for us. To know that this is helping the Archdiocese as well as other ministries is really worthwhile."



William (Bill) and Mary Maselko

THE MASELKOS HAVE USED THEIR DAF TO SUPPORT VARIOUS CAUSES WITHIN THE ARCHDIOCESE, SUCH AS SEMINARIAN FORMATION, CATHOLIC SCHOOLS, AND RETIRED PRIEST CARE.

DONOR-ADVISED FUNDS ESTABLISHED WITHIN THE CATHOLIC COMMUNITY FOUNDATION OFFER DONORS A FLEXIBLE AND CONVENIENT OPTION FOR THEIR PHILANTHROPIC GIVING.

To establish a donor-advised fund within the Foundation, a donor makes a tax-deductible gift of \$10,000 or more in cash or securities to the Foundation, and the Foundation establishes a fund in the donor's name under the Foundation's management. The donor then makes grant recommendations to qualified charitable organizations – with the caveat that at least 50% of these be in support of archdiocesan programs – which, upon review and approval, the Foundation makes in the donor's name.

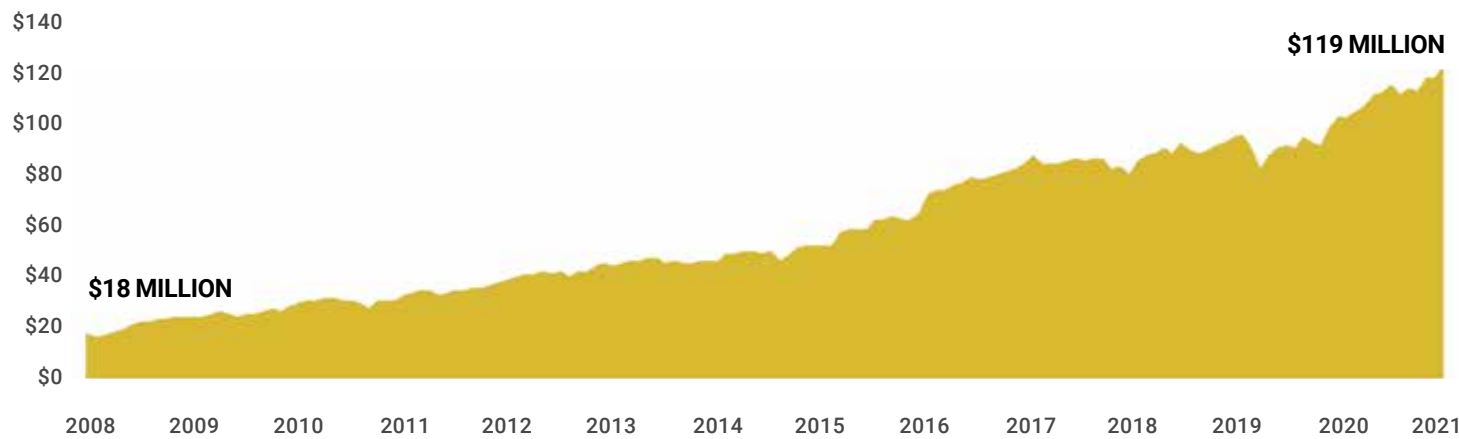
TRANSFORMATIONAL CHANGE

Since it was established in 1999, the CCF has grown steadily into a profoundly impactful vehicle for Catholic philanthropy in the Archdiocese of Baltimore, and beyond.

Below is a depiction of that growth since 2008, when the Foundation selected its current investment manager, Commonfund. Additionally, on the facing page, are two charts representing (in dollar amounts) the CCF's assets under management and distributions made since inception. Finally, as the benefits of investing in the Foundation have grown, so, too, has our roster of fundholders, too numerous to list here. To view a complete list of funds you can support today, please select the URL below right.

GROWTH OF ENDOWMENT MARKET VALUE

December 2008 - December 2021



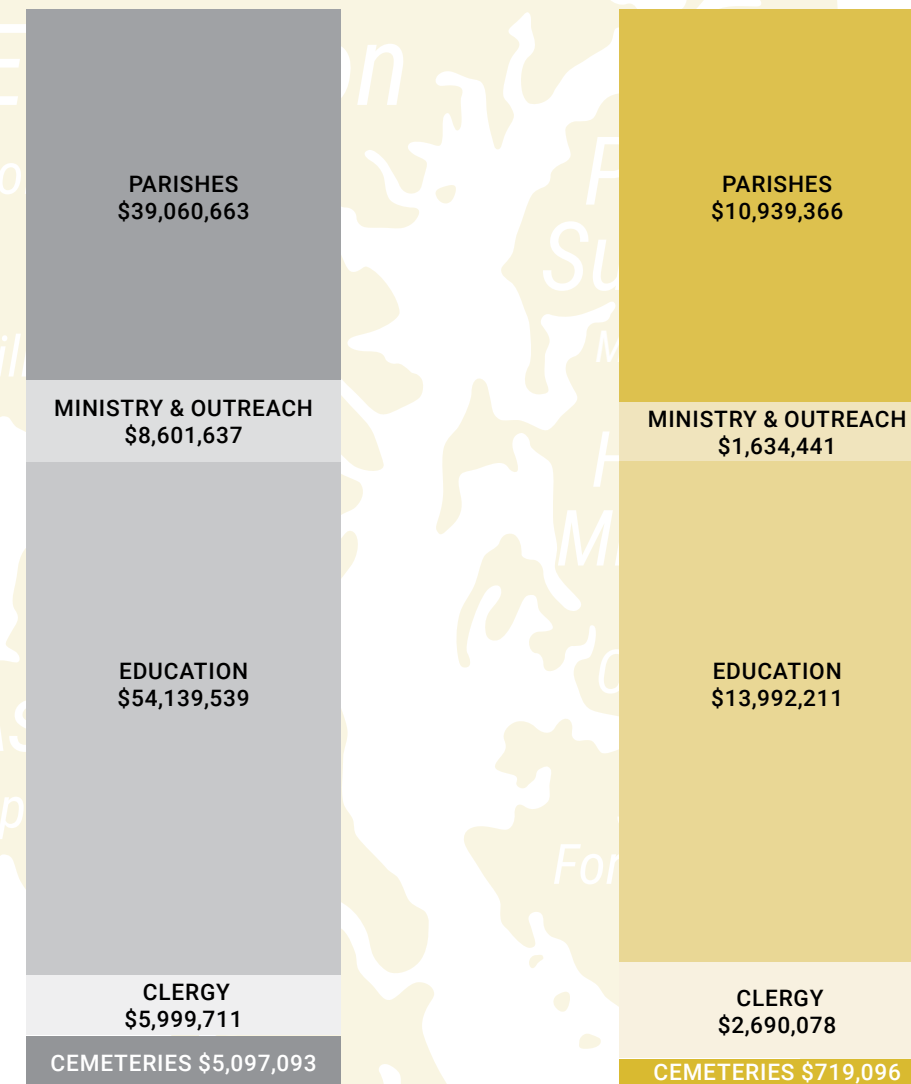
Past performance is not indicative of future results.

ASSETS UNDER MANAGEMENT

\$112,898,643

DISTRIBUTIONS SINCE INCEPTION

\$29,975,192



For a complete list of endowment funds held in the Foundation, scan the QR Code at left or go to <https://ccfmd.org/funds/list-of-funds/>

SHARING THE FULFILLMENT OF CATHOLICISM

EMMETT AND AUDREY FULL FAMILY ENDOWMENT FOR EVANGELIZATION



Dr. Emmett Full

THIS ENDOWMENT WILL PROVIDE ST. MICHAEL'S PASTOR AND LEADERSHIP TEAM THE WHEREWITHAL TO CREATE A MORE ROBUST EVANGELIZATION PROGRAM.

For many of us, when something in our lives brings us fulfillment we make a point of sharing it with others. This is certainly the case for Dr. Emmett Full. At 96 years old, his Catholicism has played a significant role throughout his life.

Dr. Full grew up on a farm in a Catholic community in northwest Iowa. He said, "There was only one person in town who was not Catholic." After graduating from Iowa State in 1946 with a degree in Veterinary Medicine, Dr. Full moved to Maryland and soon thereafter opened his practice in Mt. Airy. He also quickly found a Catholic Church to attend, specifically, St. Michael, Poplar Springs, which at that point was made up of six families. He has remained an active member of the parish for 76 years.

Dr. Full met Audrey, his wife of 68 years, on a blind date in 1948. They had two children, Gail and Doug. Audrey passed away in 2016.

Asked why he chose to focus on evangelization at St. Michael's, Dr. Full said, "I got to realizing just how much evangelization was necessary. We're all in dire need of going back to the church." He found the concept of an endowment

especially appealing. He said, "The idea impressed me. I could give today, and every year a percentage of the return is distributed, but even after 50 years the original donation still exists. How can you beat that?"

This endowment will provide St. Michael's pastor and leadership team the wherewithal to create a more robust evangelization program. Donna Binney, Business Manager at St. Michael's, added, "It sets an example for generosity and for planning for the future ... for why it matters to be a Catholic, why it matters to stay active as a disciple."

Edward Herrera, Executive Director of the Institute for Evangelization at the Archdiocese, said, "This sort of gift augments the work of the Institute and magnifies a parish's evangelizing work in a way that weekly contributions aren't able to do. Ultimately, what we'll see is a healthier, more vibrant parish because it's going to be enriched by the local community being drawn into the life of the parish."

Dr. Full concluded, "I want to do as much good as I can while I'm here."

GIVING BACK TO THEIR FAITH AND THEIR COMMUNITY

THE BALCH FAMILY ENDOWMENT FUND FOR ST. ANTHONY PLACE

"I've been very blessed, and I feel it's my obligation to give something back," said John Balch. For him these are more than words. They express a way of life.

Aside from his time at University of Maryland School of Pharmacy, Mr. Balch is a lifelong resident of Cumberland, Maryland. He has been President of the Catholic Community Foundation for nearly 10 years. In addition, he has been deeply involved in community efforts in Cumberland, helping to build a new YMCA and a new hospital campus. Furthermore, in 2017, he and Roslyn, his wife of 48 years, established *The Balch Family Endowment Fund for St. Anthony Place* to help those who have fallen on hard times or who are just experiencing difficulty making ends meet.

Cumberland, Maryland was once a city with a thriving industry sector. But, as is true of so many manufacturing-based communities in the U.S., things are not what they once were. Many residents find themselves in need of life's necessities. Through St. Anthony Place, Our Lady of the Mountains parish is doing its part to help those in need, assisting families with non-perishable food and cleaning supplies, as well as providing assistance with rent and public utilities.

Of the help St. Anthony Place is providing, Teresa Files, Executive Assistant at the parish, said, "There's nothing harder than to know someone's hungry, especially when it comes to the elderly and to children ... and we see a lot of them. Distributions from the Balch Family Fund really put us in the position to say 'yes' a lot more than we normally could."

Mr. Balch said, "St. Anthony Place is a wonderful safety net for people. They know that they can come here to address some needs that can't be addressed elsewhere. When I originally approached my wife about establishing this fund, it was paramount to her that the money be used primarily for food for children and for families of our parish that needed assistance. St. Anthony Place honors that commitment."

Mr. Balch finds great satisfaction in helping others and feels that, though not his intent, the more he gives, the more he is rewarded in his personal and professional life.

Mrs. Files echoes that sentiment when talking about the work she does at St. Anthony Place. "It truly is more a blessing for me and for the volunteers to help, than it is a blessing for those receiving our assistance."

THROUGH ST. ANTHONY PLACE, OUR LADY OF THE MOUNTAINS PARISH IS DOING ITS PART TO HELP THOSE IN NEED.



John and Roslyn Balch

THANK YOU



“WITH THE ONSET OF THE PANDEMIC, WE WERE SCRAMBLING TO FIGURE OUT WHAT WE WERE GOING TO DO AS A PARISH AND AS A SCHOOL COMMUNITY.

All of the ministries and the outreach that had been just a part of our normal operations as a parish seemed to be coming to a halt, and we weren't allowed to gather.

Because of the CCF, we were able to take our disbursement and keep these ministries and outreach going, and even to expand them. And it really was the insight of people like Sacred Heart's former pastor, Father Aiken, who looked to the future and the CCF.

The CCF also enabled us to keep people employed and to maintain our ministries and outreach. So I am very grateful for the vision of Father Aiken, and for the vision of so many people today who are not only thinking of the present, but also of the future and how we need to sustain our ministries and our outreach for a long time to come.”

—Father Jerry Francik (pictured above)
Pastor, Sacred Heart, Glyndon

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