

PARTNERS for our LEGACY



The Catholic Foundation
for the Diocese of Greensburg

2022 ANNUAL REPORT



MESSAGE FROM THE BISHOP

Dear Brothers and Sisters in Christ:

As stewards of the Church, one of the most important roles we have as the faithful is to be a collaborator in our essential mission — to carry out the compassion and mercy of Jesus Christ. Each of us has our own role in this mission by proclaiming, teaching and serving, and sharing our blessings to build up and support His kingdom.

On behalf of the Board of Members, please accept my gratitude and appreciation to you for serving as a role model in this mission through your generosity and stewardship of The Catholic Foundation.

Through the Catholic Foundation, we are able to share the generous gifts of those who have entrusted it with their care. In this annual report, you will see some of the many ways your ongoing support helps the Diocese in spreading the Good News promised by Jesus Christ.

It is through your generosity that we are able to help our neighbors in need through Catholic Charities. We are able to support, through various endowment funds, the ministries at our parishes, our seminarians and clergy, priest health and retirement funds, Catholic education, and lay ministry and formation programs.

Thank you for going forth as a disciple and a good steward. You have been called by name to respond generously to the Lord's call. We are blessed through your kindness and generous spirit that serve as the strength of the Church in the Diocese of Greensburg.

Your brother in Christ,

The Most Reverend Larry J. Kulick, JCL
Bishop of Greensburg



MESSAGE FROM THE DIRECTOR

On behalf of Bishop Larry J. Kulick and members of the Board of Trustees, I am pleased to present this year's report for the Catholic Foundation for the Diocese of Greensburg.

During my tenure as Managing Director of Development and The Catholic Foundation, I have enjoyed traveling the four counties of the Diocese, meeting with the pastors, administrators and deacons at the 78 parishes. I also have had the opportunity to meet with those directly involved with investments in Catholic Charities, clergy formation, Catholic schools and faith formation, among others. I am always grateful for the support and gifts provided by donors that allow the income from The Catholic Foundation to support these programs and the mission of the Diocese of Greensburg.

While we have all experienced a down investment market, The Catholic Foundation continues to grow and receive bequests that allows for the foundation to add to the more than 200 endowment funds under management. I invite you to review the financial statements provided by Sheila Murray,

Chief Financial Officer for the Diocese of Greensburg, at your convenience.

We have many great opportunities ahead of us and endeavor to streamline the foundation to be even more responsive to the needs of the donor. We have recently partnered with Crescendo to update our website and will now be able to provide comprehensive and detailed assistance when it comes to planned giving. In addition, we will be able to help parishes with their own fundraising campaigns or planned giving options.

We have joined the Consortium of Catholic Foundations. We are one of 51 US Catholic foundations who are in this group. They are providing outstanding peer support for best practices, shared learning experiences and technology.

As we move toward the future, The Catholic Foundation looks forward to being an integral part of helping the Diocese and mission in the year ahead. This forward movement is made possible through the excellent stewardship, investment experience and business acumen of our Board of Trustees. I am grateful for their help and attention in understanding the needs of those who trust us with their generous gifts.

I am always available to discuss this report or to help you or your family with leaving a legacy for the Diocese of Greensburg.

Peace and blessings,

Paul D. Puleo

Managing Director of Development and The Catholic Foundation for the Diocese of Greensburg

PARTNER PROGRAM

PARISHES AND CEMETERIES



Nearly all our parishes in the Diocese of Greensburg have created an endowment fund managed by The Catholic Foundation. These funds provide income for pastoral programs and other general needs of the parish. Sixty-eight of our parishes have endowments in a Cemetery Perpetual Care Fund that offsets parish cemetery expenses. Investment income from these separate funds assist parishes in maintaining the cemeteries in perpetuity.

PARTNER PROGRAM

FRIENDS OF SEMINARIANS

Currently 10 seminarians are studying to become priests in the Diocese of Greensburg, with one, Deacon Andrew Hamilton, to be ordained in the spring of 2023. The Catholic Foundation sows the seeds of vocation through the Priestly Vocations Endowment Fund by providing the resources that not only form priestly vocations, but help them to become the future of our Diocese. Each year, The Catholic Foundation supports this effort through the annual Friends of Seminarians dinner.



PARTNER PROGRAM

PRAYER AND PERFECT PAIRINGS



The Diocese of Greensburg is in the first year of a three-year Eucharistic Revival process initiated by the U.S. Conference of Catholic Bishops (USCCB). The Catholic Foundation, in conjunction with the Development Office and the Office of Communications and Evangelization, presented Prayer & Perfect Pairings on Nov. 10, 2022. The event paired recipes made by priests in the Diocese with wine. Proceeds are used to create formational and devotional opportunities for Diocesan and parish staff throughout 2023, culminating with a Eucharistic Congress next summer, and to help create a more Eucharistic Community, founding new and innovative ministries focused on reconnecting to the disenfranchised and creating experiential evangelization opportunities that interest and engage our young people.

METHODS OF GIVING

ENDOWMENTS
WILLS AND BEQUESTS

OUTRIGHT GIFTS
(Cash, Real Estate, Stocks, Securities)

INSURANCE POLICIES
RETIREMENT PLANS/IRAS

For information, contact Paul D. Puleo at 724-552-2509

ENDOWMENT FUNDS

PARISH ENDOWMENT FUNDS

Nearly all parishes have at least one endowment fund to which you may make any size contribution either currently or through a planned gift. Parish endowments are a means to supplement the operations of the parish. Please contact The Catholic Foundation office or the Diocesan Office of Development with any questions.

CATHOLIC EDUCATION ENDOWMENT FUNDS

Bishop Anthony G. Bosco Catechetical Endowment Fund
Dale & Darlene Latimer Endowment Fund for Evangelization & Faith Formation
Diocesan Evangelization and Faith Formation Endowment Fund
Elementary Capital Endowment Fund
Elementary Schools Tuition Assistance Endowment Fund
Fayette County Catholic Schools Endowment Fund
Herman & Margaret Heubel Memorial Endowment Fund
Leo & Rose Hughes Endowment Fund
Mary Catherine Collier Endowment Fund
Rita P. & Stephen A. Peters Catholic Education Endowment Fund
Rose Struzzi Tuition Assistance Endowment Fund
St. Gerard Tuition Assistance Endowment Fund
Tassone Endowment Fund
The Joseph B. Vellucci Memorial Endowment Fund

CATHOLIC SCHOOLS ENDOWMENT FUNDS

All Saints Parish School Endowment Fund
Aquinas Academy Endowment Fund
Cecil Spadafora Athletic Endowment Fund
Christ the Divine Teacher School Endowment Fund
Geibel Catholic Middle-High School Endowment Fund
Greensburg Central Catholic High School Endowment Fund
Mary Queen of Apostles School Endowment Fund
Mother of Sorrows School Endowment Fund
Queen of Angels Catholic School Endowment Fund
St. Bernard Parish School Endowment Fund
St. John the Evangelist School Endowment Fund
St. Sebastian School Endowment Fund
The Divine Redeemer Catholic School Endowment Fund
The John & Mary Malazik and Constantine Smiy & Mary Smiy Capar Endowment Fund
The Reverend Thomas J. Kalasky Memorial Endowment Fund
The Sarni Family Tuition Aid Endowment Fund
Wallace and Cecilia Burdette Memorial Endowment Fund

CATHOLIC CHARITIES ENDOWMENT FUNDS

Catherine P. and Michael Moran Endowment Fund
Catholic Charities TCTH Endowment Fund
Diocese of Greensburg Ministry for Seniors Endowment Fund
The Elijah Endowment Fund
Paul M. Yeneral Endowment — Catholic Charities
Thomas Lynch Memorial Endowment Fund

DIOCESAN PASTORAL CARE ENDOWMENT FUNDS

Bishop's Residence Endowment
The Most Reverend Lawrence E. Brandt, JCD, PHD, Diocesan Heritage Center Endowment Fund
Charles and Rose Sweeney Melenzyer Memorial Endowment Fund
Diocesan Capital Maintenance Endowment Fund
Diocese of Greensburg Bishop Hugh L.. Lamb Memorial Endowment Fund
Diocese of Greensburg Bishop William G. Connare Endowment Fund
Diocese of Greensburg General Endowment Fund
Father John Edward Wilt Endowment Fund
Paul M. Yeneral Endowment — Missions
Rose and Michael Gribik Memorial Endowment Fund
St. Joseph the Carpenter Endowment Fund
The Charles E. Salizzoni Endowment Fund

ENDOWMENT FUNDS (MULTIPLE BENEFICIARIES)

Charles M. and Mary Ellen Fischer Endowment Fund
The Reverend Monsignor Gaston Endowment Fund

INTERNATIONAL PRIEST PROGRAM ENDOWMENT FUND

John P. and Mary B. Baran Endowment Fund
The Msgr. J. Edward McCullough Endowment Fund

LAY MINISTRY EDUCATION GRANTS & PROGRAMS ENDOWMENT FUNDS

Diocese of Greensburg Lay Ministry Tuition Assistance Endowment Fund
Diocese of Greensburg Ministry Formation Endowment Fund
St. Anselm Endowment Fund
St. Francis Endowment Fund

PRIESTS' HEALTH & RETIREMENT FUNDS

Fr. Minsterman Priest Retirement Endowment Fund
Msgr. Michael W. Matusak Endowment Fund
Neumann House Endowment Fund
Priest Retirement Endowment Fund
Priest's Health Fund
The Diocese of Greensburg Priests Post Retirement Endowment Fund

ENDOWMENT FUNDS

ORDAINED MINISTRY ENDOWMENT FUNDS

Diocese of Greensburg Bishop Anthony G. Bosco Formation Endowment Fund
Diocese of Greensburg Clergy Continuing Formation and Education Endowment Fund
Diocese of Greensburg Homiletics Endowment Fund
Diocese of Greensburg Ordained Ministry Endowment Fund
Diocese of Greensburg Permanent Diaconate Endowment Fund
Diocese of Greensburg Priestly Vocation Endowment Fund
Father Jerome Weiksner Endowment Fund
Priestly Vocations Endowment Fund
Seminary Assistance Endowment Fund
Seminary Scholarship Endowment Fund
The Archbishop Giuseppe DeAndrea Priestly Vocations Endowment Fund
The Reverend Monsignor Francis J. Tambellini Endowment Fund

CEMETERY ENDOWMENT FUNDS

Blessed Sacrament Cathedral Cemetery Endowment Fund
Forty Martyrs Cemetery Endowment Fund
Holy Name Cemetery Endowment Fund
Holy Rosary Cemetery Endowment Fund
Holy Trinity Cemetery, Ford City Endowment Fund
Immaculate Conception Cemetery, Connellsville Endowment Fund
Holy Trinity Cemetery, Connellsville Endowment Fund
Immaculate Conception Cemetery, Irwin Endowment Fund
Sacred Heart Cemetery, Clymer Endowment Fund
Sacred Heart Cemetery, Jeannette Endowment Fund
Sacred Heart Cemetery, Yatesboro Endowment Fund
Seven Dolors Cemetery Endowment Fund
SS. Cyril & Methodius Cemetery Endowment Fund
SS. Simon and Jude Cemetery Endowment Fund
St. Agnes Cemetery Endowment Fund
St. Aloysius Cemetery Endowment Fund
St. Ann Cemetery Endowment Fund
St. Anthony Cemetery Endowment Fund
St. Barbara Cemetery Endowment Fund
St. Bartholomew Cemetery Endowment Fund
St. Bernard Cemetery Endowment Fund
St. Boniface Cemetery Endowment Fund
St. Catherine Cemetery Endowment Fund
St. Elizabeth Cemetery Endowment Fund
St. Florian Cemetery Endowment Fund
St. Francis Cemetery, Clymer Endowment Fund
St. Francis Cemetery, Coral Endowment Fund
St. Francis Cemetery, Ford City Endowment Fund
St. Gertrude Cemetery Endowment Fund
St. Hyacinth Cemetery Endowment Fund
St. Joan of Arc Parish Cemetery Endowment Fund
St. John Cemetery, Connellsville Endowment Fund



The Catholic Foundation
for the Diocese of Greensburg

St. John Cemetery, Perryopolis Endowment Fund
St. Hedwig Cemetery Endowment Fund
St. John Cemetery, Scottdale Endowment Fund
St. Joseph Cemetery, Derry Endowment Fund
St. Joseph Cemetery, Everson Endowment Fund
St. Joseph Cemetery, Kittanning Endowment Fund
St. Joseph Cemetery, Uniontown Endowment Fund
St. Lawrence Cemetery Endowment Fund
St. Louis Cemetery Endowment Fund
St. Martin Cemetery Endowment Fund
St. Mary Cemetery, Brady's Bend Endowment Fund
St. Mary Cemetery, Brownsville Endowment Fund
St. Mary Cemetery, Ford City Endowment Fund
St. Mary Cemetery, Freeport Endowment Fund
St. Mary Cemetery, Kittanning Endowment Fund
St. Mary Cemetery, Latrobe Endowment Fund
St. Mary Cemetery, Leckrone Endowment Fund
St. Mary Cemetery, New Kensington Endowment Fund
St. Mary Cemetery, Sagamore Endowment Fund
St. Mary Cemetery, Seward Endowment Fund
St. Mary Cemetery, Uniontown Endowment Fund
St. Matthew Cemetery Endowment Fund
St. Michael Cemetery Endowment Fund
St. Patrick Cemetery, Brady's Bend Endowment Fund
St. Patrick Cemetery, Clymer Endowment Fund
St. Peter Cemetery Endowment Fund
St. Pius X Cemetery Endowment Fund
St. Procopius Cemetery Endowment Fund
St. Raymond Cemetery Endowment Fund
St. Rita Cemetery Endowment Fund
St. Rose Cemetery Endowment Fund
St. Stanislaus Cemetery Endowment Fund
St. Thomas Cemetery Endowment Fund
St. Timothy Cemetery Endowment Fund
St. Vincent Cemetery Endowment Fund
Transfiguration Cemetery Endowment Fund
Visitation Cemetery Endowment Fund

FINANCIAL STATEMENTS

The Catholic Foundation for the Diocese of Greensburg

Statements of Financial Position June 30, 2022 and 2021

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 140,302	\$ 134,313
Investments:		
Managed balanced portfolio	80,289,911	97,862,075
Equity in other investments	229,021	265,118
Interest in perpetual trust	1,411,632	1,639,925
Total investments	81,930,564	99,767,118
Due from other Diocesan entities	-	8,622
Interest receivable	175,433	163,477
TOTAL ASSETS	\$ 82,246,299	\$ 100,073,530
LIABILITIES AND NET ASSETS		
Liabilities:		
Gift annuity payable	\$ 109,185	\$ 132,706
Loan payable to the Diocese	10,773	-
Distribution payable	7,092	90,000
TOTAL LIABILITIES	127,050	222,706
Net assets:		
Without donor restrictions:		
Undesignated	2,033,479	2,555,918
Designated	12,882,718	15,225,911
Total without donor restrictions	14,916,197	17,781,829
With donor restrictions:		
Purpose restrictions	21,029,117	24,936,924
Perpetual in nature	46,173,935	57,132,071
Total with donor restrictions	67,203,052	82,068,995
Total Net Assets	82,119,249	99,850,824
TOTAL LIABILITIES AND NET ASSETS	\$ 82,246,299	\$ 100,073,530

Statements of Activities Years Ended June 30, 2022 and 2021

	2022	2021
WITHOUT DONOR RESTRICTIONS		
Revenues, Gains and Other Support:		
Gifts and bequests	\$ 504,227	\$ 332,703
Investment income	(2,910,580)	3,820,260
Endowment administration fee	305,896	220,712
Net assets released from restrictions	3,032,676	2,643,337
Total Revenues, Gains and Other Support	932,219	7,017,012
Expenses:		
Professional fees	145,971	84,817
Administrative expenses	90,442	80,146
Payments to beneficiaries	1,133,398	905,486
Transfers to diocesan entities	2,428,040	2,241,836
Total Expenses	3,797,851	3,312,285
Change in unrestricted net assets	(2,865,632)	3,704,727
WITH DONOR RESTRICTIONS — PURPOSE		
Revenues, Gains and Other Support:		
Gifts and bequests	1,177,842	226,396
Investment income	(4,116,349)	5,447,935
Change in value of split-interest agreements	1,758	(11,587)
Net assets released from restrictions	(971,058)	(861,736)
Change in temporarily restricted net assets	(3,907,807)	4,801,008
WITH DONOR RESTRICTIONS — PERPETUAL		
Revenues, Gains and Other Support:		
Gifts and bequests	925,254	592,598
Investment income	(9,821,797)	12,412,426
Change in value of split-interest agreements	25	(76)
Net assets released from restrictions	(2,061,618)	(1,781,601)
Change in permanently restricted net assets	(10,958,136)	11,223,347
Change in net assets	(17,731,575)	19,729,082
Net assets, beginning of year	99,850,824	80,121,742
Net assets, end of year	\$ 82,119,249	\$ 99,850,824



The Catholic Foundation for the Diocese of Greensburg

BOARD OF MEMBERS

The Most Reverend Larry J. Kulick, JCL,
Bishop of Greensburg, *Chairperson*

The Most Reverend Monsignor Raymond E. Riffle, MSW, MPA,
Vicar General and Moderator of the Curia, *Vice Chairperson*

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Retired Priest, Diocese of Greensburg

DIRECTOR

Paul D. Puleo

ABOUT THE FOUNDATION

The Catholic Foundation for the Diocese of Greensburg is a not-for-profit, tax-exempt corporation established by the Diocese in 1986.

As the philanthropic arm of the Diocese, the Foundation exists to support the pastoral, educational and social service ministries of the Diocese. This includes but is not exclusive to parishes, Catholic schools, Catholic Charities, Catholic cemeteries and other Diocesan ministries.

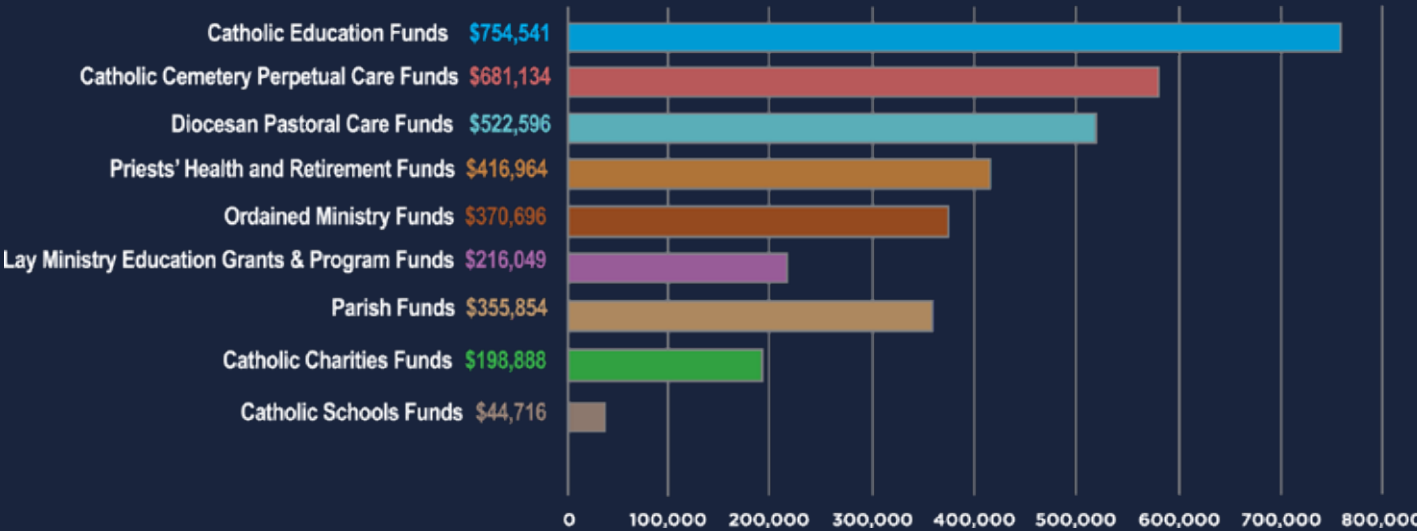
These assets provide a permanent source of supplemental funding for a myriad of needs within the Diocese. Endowment funds are essential to the financial stability of our Diocese and parishes. The Catholic Foundation Board of Trustees, which is composed of laity and priests from the Diocese, carefully manages all investments.

OUR MISSION

The Catholic Foundation for the Diocese of Greensburg, through its philanthropic initiatives that are rooted in Gospel values and in the teaching of the Catholic Church, rasies funds, awards grants and stewards assets in order to advance the mission of the Roman Catholic Diocese of Greensburg to proclaim in word and action the Gospel of Jesus Christ and to build up the Kingdom of God on earth.

Disbursement By Program

Fiscal Year Ending June 30, 2022
Total Disbursements: \$3,561,438





PLANNED GIVING

Father William J. Lechnar, Pastor of Holy Family Parish in Seward, in October hosted five-person panel discussions following Masses, explaining to parishioners the importance of planned giving. Father Lechnar has an interest in the Our Lady of the Assumption Legacy Society and wanted to discuss why increased participation is important. Each parishioner attending received a copy of the book "Now and at the Hour of our Death" as a gift from a local funeral home.



OUR LADY OF THE ASSUMPTION LEGACY SOCIETY MASS

The Catholic Foundation for the Diocese of Greenburg hosted an Appreciation Mass, celebrated by Bishop Larry J. Kulick, for members of the Our Lady of the Assumption Legacy Society Nov. 6 at Blessed Sacrament Cathedral, Greensburg. November is All Souls Month. The Our Lady of the Assumption Legacy Society provides an opportunity for benefactors to make their philanthropy a perpetual legacy for themselves and an example for their families to follow.

Each member of the society was invited by the Bishop to the Mass and invited to provide the names of their deceased loved ones to be remembered. Each was presented with a symbolic pin and Christmas ornament that feature the artwork of the Assumption mural at Blessed Sacrament Cathedral.