

PARTNERS for our LEGACY

2023 ANNUAL REPORT

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The Catholic Foundation
for the Diocese of Greensburg



MESSAGE FROM THE BISHOP

Dear Brothers and Sisters in Christ:

Over the past year, I was delighted to travel to the different regions of our four-county Diocese to share with many of you the vision I have for the future of the Diocese. These gatherings provided me with the opportunity to discuss our specific needs and how they relate to our overall mission of transmitting the faith, creating viable parishes and building connectivity in our Diocese. I was able to talk about vocations and the importance of fostering them and, most importantly, how we as a Diocese can continue to walk in faith through Eucharistic Revival and by supporting those in need.

The Catholic Foundation and the generous gifts you have entrusted to us provide the resources to support our seminarians in their education and spiritual formation for the priesthood. You are helping us provide a comprehensive catechetical program for our young Church and families from early childhood to adult through enhanced religious education and formation programs across the Diocese. Your gifts also support immersive events and teachings that bring the faithful close to the Eucharist as one body in Christ.

None of this would be possible had you not answered the Lord's call to share your blessings with The Catholic Foundation. Please be assured of my prayers for you and your family and know that I am grateful for your kindness and generosity that serve to strengthen the Church in the Diocese of Greensburg.

Your Brother in Christ,

The Most Reverend Larry J. Kulick
Bishop of Greensburg



MESSAGE FROM THE DIRECTOR

Dear Friends of The Catholic Foundation:

We continue to be blessed by the generosity and stewardship of our faithful within the Diocese of Greensburg.

During the summer of 2023 and in coordination with our deans and pastors, we hosted several Legacy Events throughout the Diocese. Bishop Larry J. Kulick attended each of these events, where he had the opportunity to share his vision of the future of the Diocese. Bishop Kulick provided information about the specific needs related to our mission, including our International Priest program, Faith, Family and Discipleship, and Catholic schools. These events gave donors the ability to understand the needs and costs associated with carrying out these programs and initiatives for our parishes and Diocese.

Personally, I was grateful for the attendance of the nearly 500 parishioners, their interest in the programs and initiatives, and their desire to have more information about leaving a legacy gift.

The Catholic Foundation's endowment balances made some recovery from the previous year. Along with the increased investment return, we are very pleased to report that we received nearly \$5 million in new gifts. Our parishes continue to realize the benefits of increasing their endowment balances to ensure the future of the parish.

I encourage you to review our financial statements provided by Sheila Murray, Chief Financial Officer for the Diocese of Greensburg.

Moving forward, we plan to increase our planned giving and legacy events in 2024. In addition, watch for our regular e-newsletters which will provide timely and topical information to help potential donors leave a personal legacy to their parish and the Diocese.

In closing, I would like to thank our Board of Trustees for their outstanding work. Their guidance and leadership have been a tremendous benefit to the foundation. I am also grateful for the service of Paul Mongell. While he will step back from his position as president of the Board of Trustees, we are delighted that he will remain on the board.

Please feel free to reach out to me with any questions or to discuss ways you can leave a lasting legacy.

Peace and Blessings,

Paul D. Puleo
Managing Director of Development and The Catholic Foundation
Diocese of Greensburg

THE CATHOLIC FOUNDATION PARTNERS IN EUCHARISTIC REVIVAL



Eucharistic Revival is a three-year process initiated by the United States Conference of Catholic Bishops to invite the faithful to reflect upon the mystery and meaning of the sacrament of the Eucharist in our lives. 2023 was a year of Parish and Deanery Revival, where the goal was to foster Eucharistic devotion at the parish level, strengthening our liturgical life through faithful celebration of the Mass, Eucharistic Adoration, missions, resources, preaching and organic movements of the Holy Spirit. Endowments from The Catholic Foundation played a critical

role in offering formational, devotional and experiential opportunities like KNOW HIM to create a Eucharistic Community, founding new and innovative ministries focused on reconnecting with the disenfranchised and creating opportunities that interest and engage our young people.

THE CATHOLIC FOUNDATION PARTNERS IN PRIESTLY FORMATION

As part of The Catholic Foundation Endowment funds for clergy formation, your generosity has allowed the Diocese of Greensburg to support seminarians in their formation. In 2023, Bishop Larry J. Kulick accepted three more men into the priestly formation program for the Diocese of Greensburg who are now in the Propaedeutic Stage, a new stage recently added to the priestly formation program. During the Propaedeutic Stage, the three are living in community with other seminarians. While introductory in nature, the Propaedeutic Stage is time for the three to grow in their relationship with Christ, trust in God and knowledge of the Catholic Church and Her teachings. This time helps seminarians lay a foundation for a new way of life centered in Christ and in communion with His Bishop, presbyterate and local Church.



THE CATHOLIC FOUNDATION PARTNERS IN FAITH FORMATION



Bishop Larry J. Kulick set for a goal for the Office of Faith, Family and Discipleship to engage entire families in a relationship with Jesus in collaboration with all our leaders and resources to meet the challenges of the culture in which we find ourselves. The mission is to seek new ways to form disciples who will respond to the needs of our people. The Catholic Foundation has supported these efforts to explore and implement new faith formation models while coordinating religious formation across our deaneries. Rather than accepting the declining participation in the Church, your generosity provides an opportunity to revitalize our faith communities with the help of our Eucharistic Lord.

ENDOWMENT FUNDS

PARTNERING WITH PARISHES AND CEMETERIES

All parishes in the Diocese of Greensburg have created an endowment fund managed by The Catholic Foundation. These funds provide income for pastoral programs, cemeteries and other general needs of the parish.

You can make any size contribution either currently or through a planned gift.

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

ENDOWMENT FUNDS

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

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



The Catholic Foundation
for the Diocese of Greensburg

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
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

Statement of Financial Position as of June 30, 2023

ASSETS

Cash and cash equivalents	\$ 115,814
Investments:	
Managed balanced portfolio	89,921,770
Equity in other investments	235,605
Interest in perpetual trust	1,524,901
Total investments	91,682,276
Interest receivable	205,780
TOTAL ASSETS	\$ 92,003,870

LIABILITIES AND NET ASSETS

Liabilities:	
Gift annuity payable	\$ 98,849
Distribution payable	524,344
Due to other Diocesan entities	565
Investments held on behalf of the Trust — OPEB	11,538,628
TOTAL LIABILITIES	12,162,386
Net assets:	
Without donor restrictions:	
Undesignated	2,208,342
Designated	2,319,944
Total without donor restrictions	4,528,286
With donor restrictions:	
Purpose restrictions	22,746,277
Perpetual in nature	52,566,921
Total with donor restrictions	75,313,198
Total Net Assets	79,841,484
TOTAL LIABILITIES AND NET ASSETS	\$ 92,003,870

Statement of Activities as of June 30, 2023

WITHOUT DONOR RESTRICTIONS

Revenues, Gains and Other Support:	
Gifts and bequests	\$ 20,749
Investment income	378,366
Endowment administration fee	446,585
Net assets released from restrictions	3,131,949
Total Revenues, Gains and Other Support	3,977,649
Expenses:	
Management and Professional fees	434,339
Administrative expenses	19,580
Payments to beneficiaries	1,257,500
Transfers to diocesan entities	2,031,606
Total Expenses	3,743,025
Change in unrestricted net assets	234,624

WITH DONOR RESTRICTIONS — PURPOSE

Revenues, Gains and Other Support:	
Gifts and bequests	364,344
Investment income	2,407,614
Change in value of split-interest agreements	(9,978)
Net assets released from restrictions	(1,044,820)
Change in temporarily restricted net assets	1,717,160

WITH DONOR RESTRICTIONS — PERPETUAL

Revenues, Gains and Other Support:	
Gifts and bequests	3,455,827
Investment income	5,024,472
Change in value of split-interest agreements	(184)
Net assets released from restrictions	(2,087,129)
Change in permanently restricted net assets	6,392,986
Change in net assets	8,344,770
Net assets, beginning of year, as restated	71,496,714
Net assets, end of year	\$ 79,841,484



The Catholic Foundation for the Diocese of Greensburg

MEMBERS OF THE CORPORATION

Bishop Larry J. Kulick, JCL, *Chairperson*

Monsignor Raymond E. Riffle, MSW, MPA, *Vice Chairperson*

MEMBERS OF THE BOARD OF TRUSTEES

John F. Coleman, *President*

Paul Mongell, *Vice President*

Shirley Makuta, Esq., *Secretary*

Paul Rockar, Jr., *Trustee*

Richard P. Bonfiglio, MD, *Trustee*

Father Daniel C. Mahoney, *Trustee*

Father Eric J. Dinga, V.F., *Trustee*

MANAGING 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.

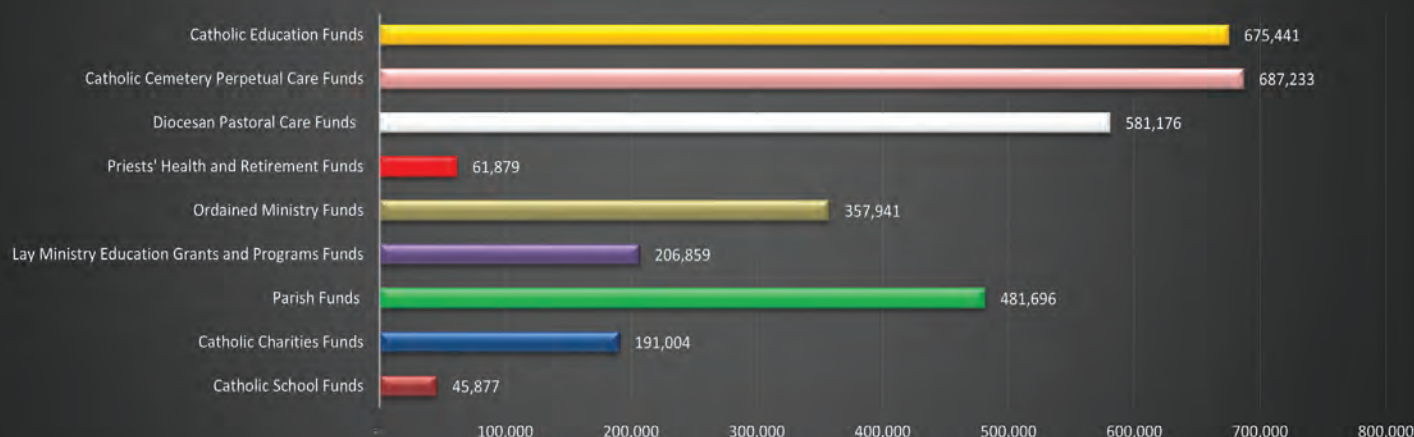
As the philanthropic arm of the Diocese, the Foundation exists to support the pastoral, educational and social service ministries of the Diocese. This includes, but is not exclusive to, parishes, Catholic schools, Catholic Charities, Catholic cemeteries and other Diocesan ministries.

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, raises 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, 2023
Total Disbursements: \$3,289,106



THE CATHOLIC FOUNDATION: PROVIDING HOPE AND SAFE HARBOR

Established in 1986, The Catholic Foundation exists to support the pastoral, educational and social service ministries of the Diocese. Recently, Managing Director Paul Puleo had a conversation with Bishop Emeritus Lawrence E. Brandt. Puleo asked Bishop Emeritus Brandt to give his explanation of the logo for The Catholic Foundation, an identity created when he was the fourth Bishop of the Diocese of Greensburg from 2004-15.

Below is Bishop Emeritus Brandt's explanation of The Catholic Foundation logo.

The ship or barque is a very ancient Christian symbol for the Church. Jesus founded the Church on the Apostle Peter, a fisherman. The Church is often called the "barque of Peter." Christ commissioned the Apostles to be fishers who bring others to faith in Christ.

The Church is conceived of as a ship navigating through the seas of the centuries with their perilous waves of disbelief and persecution. It is bringing the cargo of human souls into the safe harbor of heaven.

The ship has a mast which is in full view, but yet is also a cross which is hidden. This comes from the need of the early Christians to disguise their faith with hidden symbols in times of persecution.

From the mast hang the sails which are filled with the full-blown power of the Holy Spirit which, as promised, moves the vessel forward on its journey. The color of the main sail is green, the color of hope — the hope born of our faith in the resurrection of the Lord. The four sails represent the four counties of the diocese — Armstrong, Fayette, Indiana and Westmoreland.



The Catholic Foundation
for the Diocese of Greensburg

METHODS OF GIVING

ENDOWMENTS

An endowment invested in The Catholic Foundation is a donated gift that is invested to produce ongoing income for a parish, school or Catholic agency in the Diocese of Greensburg.

An endowment allows your gift to benefit the parish, school or other entity forever. An endowment is an excellent way to honor or memorialize an individual or family with a scholarship, a parish program or a personal perpetual gift. An endowment supports the intent of the done and ensures that the gifts are designated to a specific purpose.

OUTRIGHT GIFTS

• Cash • Real Estate • Stocks and Securities

WILLS AND BEQUESTS

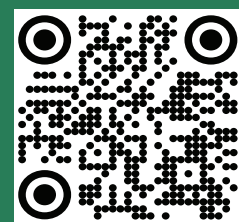
This is the most popular tool naming the Foundation a specific amount or percentage from your estate to permanently benefit your parish or church forever.

LIFE INSURANCE POLICIES

You direct the proceeds, cash value of policy or any portion of it to benefit the parish or Catholic entity through the Foundation.

RETIREMENT PLAN/IRA

Name the Foundation as a beneficiary upon death to reduce or eliminate estate and income tax savings.



Information: Paul Puleo at 724-552-2509 or ppuleo@DioceseofGreensburg.org, or dg.giftlegacy.com.