

# Milestones and Ministries



Many of our retired Diocesan priests provide valuable assistance to parishes when called to serve. Through the Priests' Health and Retirement Funds, your generosity helps support the costs of health care and other needs for more than 30 retired Diocesan priests like Father Peter L. Peretti.



The Catholic Foundation  
for the Diocese of Greensburg  
**2021 ANNUAL REPORT**





*Photo courtesy Tribune-Review*

## MESSAGE FROM THE PRESIDENT

On behalf of the Board of Trustees of the Catholic Foundation for the Diocese of Greensburg, please accept our sincere gratitude for the generous support you continue to provide to our ongoing mission. The past year was a difficult one for all of us in one way or another. Throughout these difficulties, please know that you and your family remain in our continued prayers as we all hope for an end to the pandemic.

Under Bishop Larry J. Kulick's leadership, and through the direction of our Interim Director, John Stevens, we have managed to grow our assets to more than \$100 million as of June 30, 2021. As stewards of the Church, we have distributed more than \$3.1 million from endowment funds in the last fiscal year to continue the work of Jesus Christ in the Diocese of Greensburg.

The Catholic Foundation for the Diocese of Greensburg is a not-for-profit, tax-exempt corporation established in 1986. As the philanthropic arm of the Diocese, the foundation exists to support pastoral, educational, and social service ministries. Assets held within the foundation consist of endowments created by members of the Diocese and the Diocese itself to provide a permanent source of supplemental funding for parishes, Catholic schools, Catholic Charities, Catholic cemeteries and other Diocesan ministries. Our Board of Trustees are members of the laity and retired clergy from around the Diocese who are dedicated to properly administering the endowments and the prudent management of all investments.

In the pages ahead, you will see examples as to how your generous gifts have enabled the Catholic Foundation to serve as good stewards of your gift. We invited you to see how your support helps international priests fulfil their five-year missionary presence across our Diocese. Your financial resources continue to make Catholic education accessible to families through tuition assistance. Your gift of treasure allows us to plan for the future of our Church by providing education and formation for priests and deacons. It is your gift that powers training and spiritual guidance for those who are called to serve in a lay ministry within our parishes.

With faith in Jesus Christ, and your continued dedication and commitment, we will move forward with our plans and initiatives for the coming fiscal year. We are honored to have the privilege of managing your gifts in an efficient and prudent manner as we work together to promote His word and action throughout the Diocese of Greensburg.

Many blessings for all you have done and continue to do.

Paul Mongell  
President, Board of Trustees, The Catholic Foundation for the Diocese of Greensburg

## BISHOP LARRY J. KULICK

Sixth Bishop of the  
Diocese of Greensburg







# INTERNATIONAL PRIESTS

Traveling from around the globe, more than 30 international priests have provided spiritual and pastoral leadership for dozens of parishes in the Diocese of Greensburg. The International Priest Program Endowment provides support and resources for these priests during their five-year missionary presence here.



# LAY MINISTRIES

Without an active lay ministry program in our parishes, the Good News of Jesus Christ might not be announced, lived and shared in our own communities. The Lay Ministry Education & Program Fund provides the training materials, educational resources and spiritual guidance that help and train those called to be extraordinary ministers of holy Communion, pastoral ministers, catechists, lectors, cantors, altar servers and others who serve publicly in the name of the Church.



# ENDOWMENT FUNDS

## PARISH ENDOWMENT FUNDS

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  
Mary Catherine Collier Endowment Fund  
Msgr. Michael W. Matusak 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  
Holy Cross 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  
Thomas Lynch Memorial Endowment Fund

## DIOCESAN PASTORAL CARE ENDOWMENT FUNDS

The Most Reverend Lawrence E. Brandt, JCD, PHD,  
Diocesan Heritage Center Endowment Fund  
Charles and Rose Sweeney Melenyzer 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  
Leo & Rose Hughes Endowment Fund  
Rose and Michael Gribik Memorial Endowment Fund  
Solo Dei Gloria Endowment Fund  
St. Joseph the Carpenter Endowment Fund  
The Charles E. Salizzoni Endowment Fund

## ENDOWMENT FUNDS (MULTIPLE BENEFICIARIES)

Casimer & Josephine Marie (Beran) Dreliszak  
Endowment Fund  
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  
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 Clergy Formation 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, Connellsville Endowment Fund  
Holy Trinity Cemetery, Ford City Endowment Fund  
Immaculate Conception 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. Hedwig Cemetery Endowment Fund  
St. Hyacinth Cemetery Endowment Fund



**The Catholic Foundation**  
*for the Diocese of Greensburg*

St. Joan of Arc Parish Cemetery Endowment Fund  
St. John Cemetery, Connellsville Endowment Fund  
St. John Cemetery, Perryopolis 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, 2021 and 2020

	2021	2020
<b>ASSETS</b>		
Cash and cash equivalents	\$ 134,313	\$ 8,006
Investments:		
Managed balanced portfolio	97,862,075	78,665,128
Equity in other investments	265,118	223,266
Interest in perpetual trust	1,639,925	1,291,840
Total investments	99,767,118	80,180,234
Due from other Diocesan entities	8,622	-
Interest receivable	163,477	146,693
<b>TOTAL ASSETS</b>	<b>\$ 100,073,530</b>	<b>\$80,334,933</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Gift annuity payable	\$ 132,706	\$ 143,653
Loan payable to the Diocese	-	66,714
Distribution payable	90,000	2,824
<b>TOTAL LIABILITIES</b>	<b>222,706</b>	<b>213,191</b>
Net assets:		
Without donor restrictions:		
Undesignated	2,555,918	1,768,618
Designated	15,225,911	12,308,484
Total without donor restrictions	17,781,829	14,077,102
With donor restrictions:		
Purpose restrictions	24,936,924	20,135,916
Perpetual in nature	57,132,071	45,908,724
Total with donor restrictions	82,068,995	66,044,640
Total Net Assets	99,850,824	80,121,742
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 100,073,530</b>	<b>\$ 80,334,933</b>

## Statements of Activities Years Ended June 30, 2021 and 2020

	2021	2020
<b>WITHOUT DONOR RESTRICTIONS</b>		
Revenues, Gains and Other Support:		
Gifts and bequests	\$ 332,703	\$698,731
Investment income	3,820,260	418,216
Foundation subsidy	-	-
Endowment administration fee	220,712	211,337
Net assets released from restrictions	2,643,337	2,923,885
Total Revenues, Gains and Other Support	7,017,012	4,252,169
Expenses:		
Professional fees	84,817	61,863
Administrative expenses	80,146	170,868
Payments to beneficiaries	905,486	883,731
Transfers to diocesan entities	2,241,836	2,380,089
Total Expenses	3,312,285	3,496,551
Transfers to other diocesan entities	-	-
Change in unrestricted net assets	3,704,727	755,618
<b>WITH DONOR RESTRICTIONS — PURPOSE</b>		
Revenues, Gains and Other Support:		
Gifts and bequests	226,396	737,839
Investment income	5,447,935	820,881
Change in value of split-interest agreements	(11,587)	(32,754)
Net assets released from restrictions	(861,736)	(1,186,631)
Change in temporarily restricted net assets	4,801,008	339,335
<b>WITH DONOR RESTRICTIONS — PERPETUAL</b>		
Revenues, Gains and Other Support:		
Gifts and bequests	592,598	1,418,631
Investment income	12,412,426	1,054,945
Change in value of split-interest agreements	(76)	(542)
Net assets released from restrictions	(1,781,601)	(1,737,254)
Change in permanently restricted net assets	11,223,347	735,780
<b>Change in net assets</b>	<b>19,729,082</b>	<b>1,830,733</b>
<b>Net assets, beginning of year</b>	<b>80,121,742</b>	<b>78,291,009</b>
<b>Net assets, end of year</b>	<b>\$ 99,850,824</b>	<b>\$ 80,121,742</b>





# The Catholic Foundation for the Diocese of Greensburg

## INTERIM DIRECTOR

**John Stevens**

## BOARD OF TRUSTEES

**Paul Mongell, President**

*Retired President, Penn Line Services*

**Paul Rockar, Jr., Vice President**

*Retired Chief Executive Officer,  
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**Shirley Makuta, Esq., Secretary**

*Attorney at Law*

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**Reverend Daniel C. Mahoney**

*Retired, Diocese of Greensburg*

## 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.

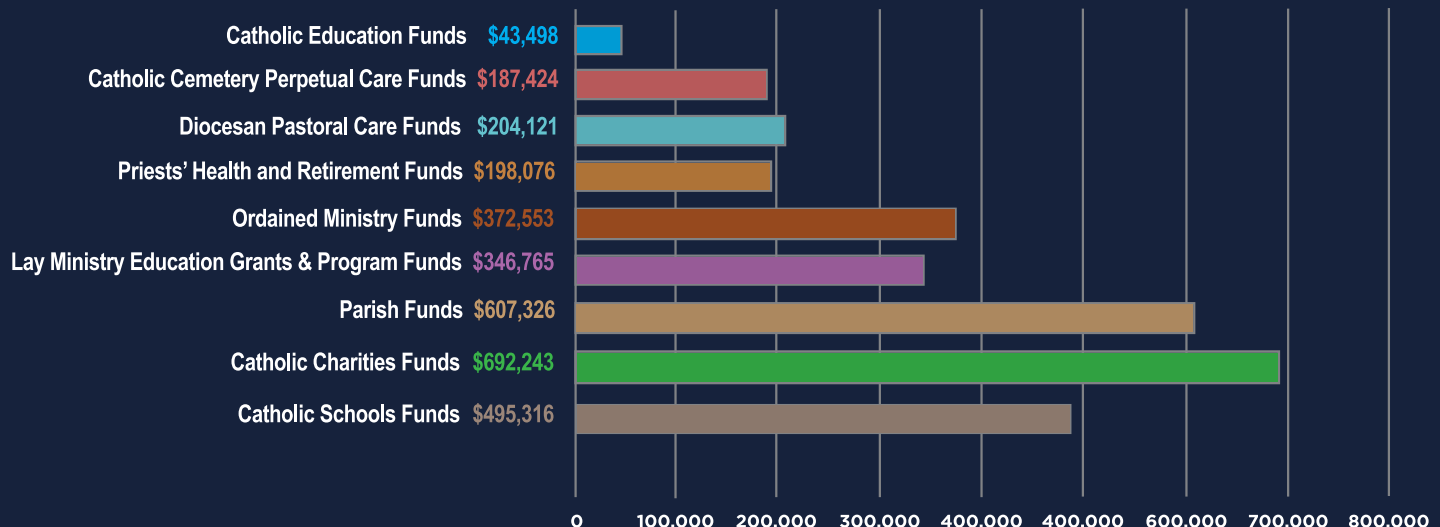
These assets provide a permanent source of supplemental funding for a myriad of needs within the Diocese. Endowment funds are essential to the financial stability of our Diocese and parishes. The Catholic Foundation Board of Trustees, which is composed of laity from the Diocese, carefully manages all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

Total Disbursements: \$3,147,322







# CATHOLIC SCHOOLS

Twelve Catholic schools in the Diocese provide a caring atmosphere where children can talk openly about their faith. With a 13:1 student to teacher ratio and a 100% graduation rate, standards for achievement are set high for success for all. The Catholic Schools Endowment Funds and the Catholic Education Endowment Funds provide income to assist in the overall operation and to provide tuition assistance so that a Catholic education is accessible to families who value strong Catholic teaching and formation as a necessary part of their child's development.



# SEMINARIANS

The seed of vocation, planted in the hearts of our seminarians, priests and deacons, also requires necessary elements to be nurtured and developed. The Ordained Ministry Endowment Funds provide the resources that help formulate seminarians and clergy, like Deacon Christopher Pujol, to become the future of our Diocese.