Out of our common today and yesterday we are building for eternity.
- St. Katharine Drexel

Dear Friends,

In a spirit of joy and gratitude we are pleased to share with you this 2017 Annual Report for The Catholic Foundation of Michigan. What a grace-filled year it has been!

The Foundation worked closely with donors and organizations to establish 25 socially and morally responsible new funds: 13 donor advised funds and 12 endowments totaling over $4 million of investments aligned with the Catholic faith. With the support of the community, we granted more than $75,000 to area parishes, schools and ministries, helping to strengthen their missionary efforts.

In his June 2017 pastoral letter “Unleash the Gospel,” Archbishop Vigneron has called the Church to embrace a “spirit of innovation,” and experiment with new structures and creative ways of being people of mission. The Foundation is responding to that call.

Since our launch in October 2017, we have been exceedingly inspired by the generosity, faithfulness and hope of our Catholic community. We are grateful for the participation and service of all who ensured a successful first year of the Catholic Foundation of Michigan.

These achievements were only possible through the support and generosity of you and many others. Thank you. The Catholic Foundation of Michigan’s first year was a blessed one. And it’s just the beginning.

Angela Moloney
President and CEO
The Catholic Foundation of Michigan

Patrick Fehring
Chair, Board of Directors
President & CEO, Level One Bank
About Us

The Catholic Foundation of Michigan inspires and unites Catholics in supporting their faith community and creating a Catholic legacy. We assist donors in providing for the long-term needs of the Catholic ministries of southeast Michigan.

Our goal is to serve as the center of Catholic philanthropy - promoting socially responsible investing and connecting generous donors with impactful and faithful organizations.

What is a Community Foundation?
A community foundation is a tax-exempt, publicly supported philanthropic organization with a long-term goal of building endowments in a geographic area. The Catholic Foundation, like other community foundations, is a grant-making charity that brings together the financial resources of individuals, families, and businesses to support nonprofit organizations in their communities.

What makes the Catholic Foundation of Michigan unique?
Founded through the vision and generosity of more than 20 Detroit-area Catholic leaders, the Foundation is a lay-led 501(c)(3) corporation, with an independent governing board of directors. We understand the value of stewardship and the unique desire of Catholics to provide a legacy of faith for future generations.

Our Catholic Foundation also has Archbishop Vigneron’s endorsement. As an ex-officio member of the board, he ensures our faithfulness to the Gospel and our alignment with the Archdiocese’s vision.

Who does the Foundation serve?
The Foundation helps donors create meaningful impact through planned giving and charitable fund management. We also work closely with parishes, schools, and charities to build a vibrant philanthropic plan to support their ministry as a source of abundant blessing.

All Catholics should experience the joy of charitable giving. The Catholic Foundation makes it easy for donors to connect with the greatest needs and make every dollar count.

- Our Values -

Support our community. Invest responsibly. Share the joy of philanthropy.
The Catholic Foundation of Michigan began the year with $95,650 in assets and finished the year with $4,176,168 in cash and investments.

**INVESTMENT POLICY:** The Foundation supports organizations whose activities are consistent with Catholic Values. All of the funds entrusted to the Catholic Foundation of Michigan are invested in a manner consistent with the Socially Responsible Investment Guidelines outlined by the United States Conference of Catholic Bishops. Donors can be assured that all fund distributions will be granted to charitable organizations whose mission and values are consistent with the Catholic faith.

**DISTRIBUTION POLICY:** The policy is reviewed annually by the Board of Directors. The Foundation’s policy is to distribute an amount up to 5% of the average market value over 12 rolling quarters.

**AUDITED FINANCIAL STATEMENTS:** Audited financial statements are available upon request.

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**Condensed Financial Report**  
*As of December 31, 2017*

**Statement of Financial Position**

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>$122,951</td>
</tr>
<tr>
<td>Investments</td>
<td>$4,046,830</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$4,179,781</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities &amp; Net Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued liabilities</td>
<td>$3,613</td>
</tr>
<tr>
<td>Assets held for others</td>
<td>$2,236,557</td>
</tr>
<tr>
<td>Net assets – unrestricted</td>
<td>$1,939,611</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$4,179,781</strong></td>
</tr>
</tbody>
</table>

**Statement of Activities**

**Revenue, gains & other support**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$2,081,650</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>$67,880</td>
</tr>
<tr>
<td>Net realized &amp; unrealized gains &amp; losses on investments</td>
<td>$(5,147)</td>
</tr>
<tr>
<td>Interest &amp; dividends</td>
<td>$1,451</td>
</tr>
<tr>
<td>Administrative fee revenue</td>
<td>$1,083</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$2,146,917</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program expenses</td>
<td>$107,089</td>
</tr>
<tr>
<td>Support services</td>
<td>$195,867</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$302,956</strong></td>
</tr>
</tbody>
</table>

**Change in assets**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in Net Assets</td>
<td>$1,843,961</td>
</tr>
<tr>
<td>Net Assets – Beginning of year</td>
<td>$95,650</td>
</tr>
<tr>
<td>Net Assets – End of year</td>
<td><strong>$1,939,611</strong></td>
</tr>
</tbody>
</table>

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**2017 Gifts**

- Donor Advised Funds ... 35%
- Ministry Endowments ... 58%
- In-Kind ..................... 1%
- Operations & Launch ....... 6%

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“Tell them to do good, to be rich in good works, to be generous, ready to share, thus accumulating as treasure a good foundation for the future, so as to win the life that is true life.” - Timothy 6:18-19
Honoring Our Founders Circle

We honor the individuals and families that have made long-term commitments to the Foundation. We are deeply grateful for their trust and shared charitable vision. The Founders Circle will remain open until the end of 2018. Join us.

Mr. and Mrs. Bruce Barron  Mr. John and Mrs. Kristan Hale  Mr. Michael and Mrs. Carole Ritchie
Mr. James E. Bayson  Mr. John and Mrs. Anne Hern  Mr. Anthony Schena
Mr. Michael and Mrs. Molly Beauregard  Mr. James and Mrs. Susan Illikman  Mr. Thomas and Mrs. Marcia Scholler
Mr. John and Mrs. Marina Bebes  Mr. Donald and Mrs. Jean Kunz  Mr. Andrew and Mrs. Lisa Shmina
Mr. and Mrs. Walter P. Czarnecki  Mr. Gene and Mrs. Jeanne LoVasco  Mr. John and Mrs. Barbara Tierney
Mr. Gregory and Mrs. Phyllis DeMars  Mr. Michael and Mrs. Diane Lueck  Mr. David VanEgmond
Mr. Brian and Mrs. Connie Demkowicz  Mr. Michael J. and Mrs. Susan Madison  Mr. Stefano and Mrs. Martha Vannelli
Mr. and Mrs. Robert J. Diehl Jr.  Mr. Vince and Mrs. Kathleen Mastrangelo  Mr. Michael and Mrs. Helen Vlasic
Mr. Christopher and Mrs. Ann Dine  Mr. George and Mrs. Kathleen McCann  Mr. Robert Vlasic
Mr. Thomas A. and Mrs. Cynthia Fabbri  Mr. Frank and Mrs. Gail Migliazzo  Mr. Stefan Wanczyk
Mr. Matthew Farrell  Mr. Timothy Patton  Mr. Daniel and Mrs. Kristine Weingartz
Mr. Patrick and Mrs. JoAnn Fehring  Ms. Marisa Petrella  Mr. Martin and Mrs. Anne Welch
Mr. Gregory and Mrs. Lauren Fisher  Mr. William Pressprich

2017 Donors

We are grateful for the generous donors whose gifts help spread the Light of Christ to those touched by the parishes, schools and ministries that we serve.

Mr. William Alt and Mrs. Angela Moloney  Mrs. Dawn Dorsch  Network for Good
Archdiocese of Detroit  Mrs. Mary Henige  Mr. Edward and Mrs. Geraldine Parks
A.Z. Shmina, Inc.  Mr. David J. Kelley  Mr. Justin and Mrs. Holly Rutt
Bodman PLC  Mr. Craig LaPoint  Mr. Mark Royce
Catholic Foundation of Columbus  Most Holy Trinity Church  Trinity Charity Fund
Community Foundation for Southeast Michigan  Mother and Unborn Baby Care  Weingartz

Grants by Impact Area

- Parish: 66%
- School: 23%
- Ministry: 11%

SCHOOL: $8,500
MINISTRY: $17,000
PARISH: $50,000

Beneficiaries

- Academy of the Sacred Heart
- Boys & Girls Clubs of Southeastern Michigan
- Catholic League for Religious & Civil Rights
- Crossroads of Michigan
- Ele’s Place
- Loyola High School
- Marian High School
- Pope Francis Center
- St. Joseph Catholic Church & School
- University of Detroit Jesuit High School & Academy

Donor Advised Funds

- Alt Family Fund
- Anonymous Fund
- Bloomgren Family Fund
- The Diehl Family Fund
- The Lauren & Gregory Fisher Family Fund
- The Little Flower Fund
- George & Kathleen McCann Family Fund
- Migliazzo Donor Advised Fund
- Ed and Gerri Parks Charitable Fund
- Stinson Family Donor Advised Fund
- The Helen & Mike Vlasic Family Fund
The Catholic Foundation offers people of faith a way to leave a legacy uniquely aligned with our values and beliefs. We are honored to steward your gifts to the following funds created in 2017.

### Featured Endowments

<table>
<thead>
<tr>
<th>Field of Interest</th>
<th>Endowment Name</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Outreach</td>
<td>Catholic Charities of Southeast Michigan</td>
<td>Knowing that everyone is made in the image and likeness of God, Catholic Charities of Southeast Michigan respectfully serves families from all walks of life with compassionate, professional services and support.</td>
</tr>
<tr>
<td></td>
<td>Mother and Unborn Baby Care</td>
<td>Serving women and their families since 1984, Mother and Unborn Baby Care’s primary mission is to reach women who, because of the obstacles they face, are deciding whether to continue their pregnancies.</td>
</tr>
<tr>
<td></td>
<td>Priest Pension Fund</td>
<td>With gratitude for those who served us, we provide financial support for our retired priests and future security for our active priests. This fund assists with retirement and health coverage in the years ahead for those who have served us with faith-filled devotion in their priestly ministry.</td>
</tr>
<tr>
<td></td>
<td>Society of the Propagation of the Faith, Archdiocese of Detroit</td>
<td>The Society is an international association to coordinate assistance for Catholic missionary religious. “When you give to Missions, you give to the World.”</td>
</tr>
<tr>
<td></td>
<td>St. Francis Cabrini Clinic</td>
<td>Located in historic Corktown, Cabrini Clinic is the oldest free clinic in the nation. The clinic provides a holistic approach to meeting the primary health, mental health, and prescription needs of uninsured residents. This endowment supports the clinic’s efforts in education, prevention, and treatment without charge.</td>
</tr>
<tr>
<td>Parish Life</td>
<td>Archdiocese of Detroit Church in the City Endowment</td>
<td>This endowment provides support for evangelization, Catholic education and faith formation, service and outreach, and building vibrant Catholic communities in Detroit, Hamtramck, and Highland Park.</td>
</tr>
<tr>
<td></td>
<td>Ste. Anne de Detroit Restoration and Maintenance</td>
<td>Beautiful, historic Ste. Anne de Detroit is the second oldest continuously operating Catholic church in the U.S., founded in 1701. Its current structure requires extensive repairs. In addition to a capital campaign to raise $14 million, this endowment will help ensure operating and maintenance costs in perpetuity.</td>
</tr>
<tr>
<td>Catholic Education &amp; Formation</td>
<td>St. Anselm Parish School</td>
<td>This endowment supports St. Anselm’s parish school in Dearborn Heights. The fund was opened through the generosity of St. Anselm’s long-time pastor Msgr. James Moloney to help ensure the funding of the school’s ongoing operational and maintenance needs.</td>
</tr>
</tbody>
</table>

Join us by adding to these funds, in any amount. Donating to an existing fund is easy, and there are options for everyone. Visit catholicfoundationmichigan.org/give-now.
Looking Forward

Gratitude.
The Catholic Foundation’s first year was blessed with the establishment of 25 socially and morally responsible funds, and this is only the beginning. 2017 provided a foundation upon which to grow with the generous support of individuals, families, and businesses committed to making an impact within southeastern Michigan Catholic ministries.

Hope.
The Catholic Foundation is building for the future. We will double our funds and granting this coming year and this generosity will allow us to further serve the growing needs of our parishes, schools and ministries in 2018.

Joy.
The Foundation is here to help you create your legacy with your Catholic faith. We offer a variety of charitable options to support the community and focus on the issues most important to you and your family. How will you joyfully answer the invitation?

Donor-Advised Funds
Streamline your charitable giving under our financial management with the opportunity to participate in future grant-making processes.

Field of Interest Funds
The Foundation makes grants to parishes, schools and ministries which address important areas of focus for Catholic outreach in southeastern Michigan. Currently funds exist for Vibrant Parish Life, Catholic Education and Formation, and Social Outreach.

Endowment Funds
Make an impact for generations by providing an annual source of funding to the charitable organization of your choice. Once established, anyone can make a contribution to this fund designed to operate in perpetuity.

Scholarship Endowments
Build a lasting legacy supporting students at a beloved school, with all of the benefits and security of a perpetual endowment. Scholarships from these funds are distributed directly to the school to benefit deserving students in line with the donor’s desires.

We look forward to partnering with you this year. Join us as we make a faithful impact today, tomorrow and for generations to come!

“Let us open wide our hearts. It is joy which invites us.” - St. Katharine Drexel
St. Katharine Drexel
(1858–1955)

The Catholic Foundation of Michigan is honored to celebrate St. Katharine as our patron. She is known for a love of the Eucharist; courage and initiative in addressing social inequalities among minority groups; a belief in quality education for all people; and selfless service, including the donation of her inheritance. St. Katharine’s commitment to philanthropy and to serving the needs of under-resourced communities in the United States is an inspiring example and witness to us all.

St. Katharine Drexel, pray for us.