



# 2016-17 ANNUAL IMPACT REPORT SETTING THE COURSE



## OUR MISSION

Catholic Foundation for Brooklyn and Queens provides financial grants and other assistance to institutions and ministries of the Diocese of Brooklyn in support of the Church's mission in Brooklyn and Queens, and administers the endowments and other funds entrusted to it. The Foundation is guided by principles of prudent stewardship while assuring that all investments are consistent with Catholic teachings.



**Catholic Foundation  
for Brooklyn and  
Queens strives  
to be the  
*Philanthropic  
Compass*  
of the Diocese, setting  
a course that others  
can follow.**



**Joseph E. Geoghan,  
Chairman of the  
Board**

Dear Friends and Benefactors,

Pope Francis hit at the core of the mission of Catholic Foundation when he said, "We must restore hope to young people, help the old, be open to the future, and spread love." Our Holy Father's call to action speaks to our responsibility as Catholics to *set our course* and become a beacon of light to the most vulnerable and needy in our Catholic community across Brooklyn and Queens.

With these powerful words in mind, this was a pivotal year for Catholic Foundation for Brooklyn and Queens. The diocesan wide *Generations of Faith* campaign was brought to a successful close due to the efforts, enthusiasm, and generosity of over 35,000 donors. A total of \$128 million dollars was raised and \$57 million collected as of October 2017. Due to this tremendous achievement, our groundbreaking *Catholic Youth Ministry Initiative*, organized in partnership with the School of Evangelization, has flourished with a total of 79 parish youth programs in place. A wide array of capital projects are underway in parishes across our Diocese, including critical restorations, renovations and upgrades. More than \$12 million was disbursed back to the St. John Vianney Fund and Good Shepherd Fund to fulfill our promise to those who have faithfully served. Your overwhelming generosity and that of your fellow parishioners has deeply impacted the Catholic ministries of our diocese and it is clear that this is a very exciting time for our Catholic communities in Brooklyn and Queens.

As the campaign comes to a close, we celebrate this accomplishment, while continuing to reflect on how we can best serve the Catholic community in Brooklyn and Queens. This milestone year represents a tremendous opportunity to press onwards, towards new heights, always with the goal of having the greatest impact and striving to best serve our youth and all our brothers and sisters who worship in our diverse Catholic communities. Now more than ever, our success inspires our board, donors and friends to consider bold new ideas. The time is now to *set our course* towards the future and drive forward towards our philanthropic priorities.

As we reflect on this past year and look towards the future, I would like to extend my gratitude to our current Board of Directors and our terrific staff who have helped to guide and shape the Foundation over the years. I also want to thank our donors, friends and partners for your continued support of our Catholic faith through our mission. Thanks to your generosity we have touched countless lives and we hope it is evident that your gifts are igniting transformational change in our community.

I encourage you to consider how best to participate with us in our mission for the Church in Brooklyn and Queens and its many ministries, and the role that Catholic Foundation can play in your giving plan. I also invite you to turn the pages of Catholic Foundation's 2016-17 Annual Impact Report and see the successes of this past year and what a community united can accomplish. With your help and with Christ as our guide, we at Catholic Foundation pledge to set new standards of support and assistance to our Church as it continues to serve to our Catholic community.

Sincerely,

**Joseph E. Geoghan**  
Chairman of the Board  
Catholic Foundation for Brooklyn and Queens



Dear Friends in Christ,

It is with deep gratitude that I share the 2016-17 Catholic Foundation Annual Impact Report with you. It is only through your dedication, generosity and support that Catholic Foundation is able to accomplish its goals.

This year, not only did we successfully close out the *Generations of Faith* capital campaign and sustain great momentum with our *Catholic Youth Ministry Initiative*, but we strengthened our Catholic community, supported Catholic education, welcomed the stranger among us, aided our elderly priests and community members, and supported vocations and religious education. These are the core ministries of our Diocese that keep our communities alive and vibrant. We at Catholic Foundation, thank you for enabling us and joining us as we come together to strengthen our Catholic community.

I once again thank you and please know that you will be remembered in my prayers—please remember me in yours!

In Christ's Peace,

*Jamie J. Gigantiello*

Rev. Monsignor  
Jamie J. Gigantiello  
Vicar for Development  
R.C. Diocese of Brooklyn





## SETTING THE COURSE:

# GENERATIONS OF FAITH

In January 2014, the Diocese of Brooklyn's Catholic Foundation for Brooklyn and Queens began an extensive planning study which included consultations with pastors, lay leaders and parishioners. Since then, the *Generations of Faith* capital campaign launched and fundraising has since concluded, with over \$128 million raised for the extraordinary needs of the diocese including strengthening parishes, invigorating evangelization and fostering the formation of faith in Brooklyn and Queens.

## OUR RESULTS

**\$128,000,000**  
RAISED IN PLEDGES

“The overwhelming response to the invitation of the campaign has demonstrated that we are a community alive in our faith.”

— Most Reverend Nicholas DiMarzio, Ph.D, D.D.



**35,000**



AVERAGE GIFT

**\$3,650**



*St. Mel's in Flushing underwent a major renovation with the funds raised and collected from Generations of Faith.*





Generations  
of Faith

*Thank you*

COLLECTED  
TO DATE:

**\$57,000,000**

**96%**

OF PARISHES MET  
OR EXCEEDED THEIR GOALS

**79** PARISHES  
NOW PARTICIPATING  
IN THE CATHOLIC  
YOUTH MINISTRY  
INITIATIVE

**51** PARISHES  
EACH RAISED  
OVER **\$1 million**





# YOUR GENEROSITY AT WORK

Across our Catholic communities in Brooklyn and Queens exciting improvements, renovations and restorations have been launched due to the funds raised and disbursed back to the parishes from *Generations of Faith!* Here are just a few examples.

- 1 ST. FRANCIS OF ASSISI**
- Goal: **\$395,000**
  - Raised: **\$534,000**
  - Collected to date: **\$283,767**
  - Projects completed:  
Replaced pews, interior church restoration, new flooring and carpeting and upgraded lighting



- 2 ST. PATRICK**
- Goal: **\$1,030,000**
  - Raised: **\$1,840,585**
  - Collected to date: **\$976,558**
  - Projects completed:  
Academy handicap access, church tower restoration, exterior renovation and masonry work

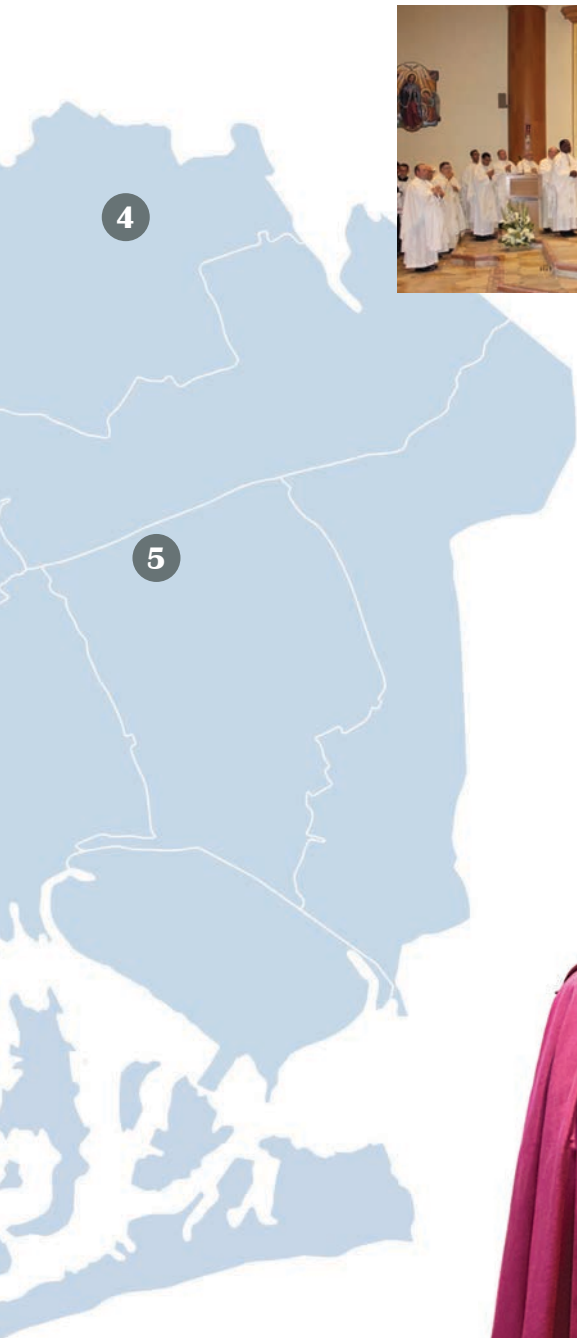


- 3 ST. ATHANASIUS**
- Goal: **\$865,000**
  - Raised: **\$1,752,950**
  - Collected to date: **\$696,624**
  - Projects completed:  
New playground installed

2

3





4

#### ST. MEL

- Goal: **\$750,000**
- Raised: **\$2,503,840**
- Collected to date: **\$1,627,033**
- Projects completed: Church renovation and two of five roofs replaced



5

#### PRESENTATION OF THE BLESSED VIRGIN MARY

- Goal: **\$400,000**
- Raised: **\$640,000**
- Collected to date: **\$387,174**
- Projects completed: Bell tower restoration



“Generations of Faith will leave a legacy of great commitment to further the ministry of Christ at our parishes and the tradition of our Catholic Faith for future generations.”

— Most Reverend  
Nicholas DiMarzio, Ph.D., D.D.



*St. Margaret in Middle Village replaced the church floor and pews as a result of the funds raised and collected from Generations of Faith.*

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# SETTING THE COURSE: CATHOLIC YOUTH MINISTRY INITIATIVE

In partnership with the School of Evangelization, Catholic Foundation launched the *Catholic Youth Ministry Initiative* in 2011. With the funding from the *Generations of Faith* campaign, the program has expanded dramatically—from 7 parishes to 79—and plays a critical role in deepening the faith of our youth and ensuring the future of our parish communities in Brooklyn and Queens.

AS OF 2017,  
NEARLY

4,000

**YOUNG PEOPLE  
PARTICIPATE** IN THE  
CATHOLIC YOUTH  
MINISTRY INITIATIVE

## PRINCIPALS of the PROGRAM

- **ENGAGE THE YOUTH** of the Diocese and fill the pews of our churches with the next generation of Catholics.
- **DEVELOP THE NECESSARY FOUNDATION** for teens to remain engaged in the life of the Church through adulthood.
- **INCREASE THE PRESENCE OF YOUTH AT MASS** by ministering to them, with them and for them.
- **PROMOTE A CALL TO THE PRIESTHOOD AND RELIGIOUS LIFE** through a greater exposure to the work of the Church.



AS OF 2017,

45

**YOUTH  
MINISTERS**  
NOW SUPPORT  
THE YOUTH IN

79

**PARISHES**  
ACROSS  
BROOKLYN  
AND QUEENS



18 Full-Time  
Youth Ministers



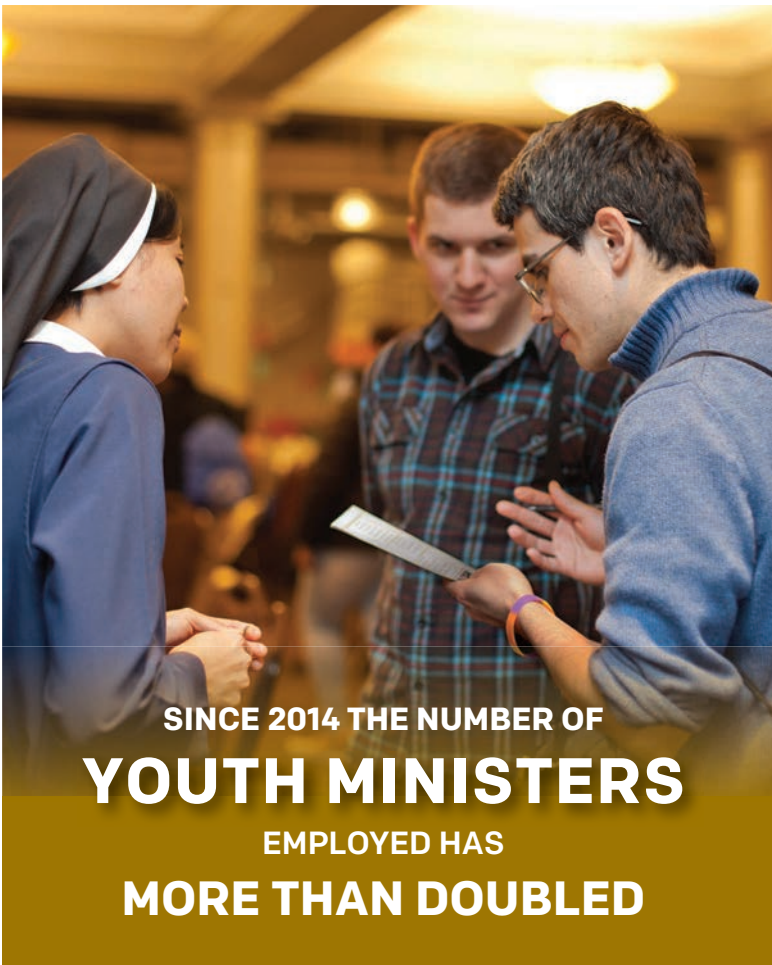
27 Part-Time  
Youth Ministers

2,396 Junior High Kids  
in the Program

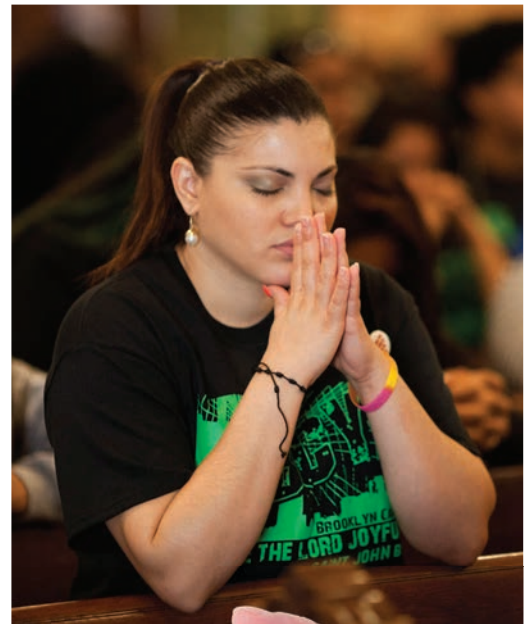
1,493 High School Kids  
in the Program



SINCE 2011,  
THE PROGRAM HAS EXPANDED  
FROM 7 PARISHES TO 79



SINCE 2014 THE NUMBER OF  
**YOUTH MINISTERS**  
EMPLOYED HAS  
**MORE THAN DOUBLED**



A TOTAL OF  
14 LANGUAGES ARE SPOKEN

BY THE YOUTH IN THE PROGRAM INCLUDING  
ENGLISH, SPANISH, CHINESE, CREOLE,  
FRENCH, ITALIAN, KOREAN, POLISH,  
TAGALOG, VIETNAMESE, CROATIAN,  
UKRAINIAN, ARABIC, IGBO

SETTING THE COURSE:  
GRANT PROGRAM SUPPORTED BY

# CORE EIGHT ENDOWMENT FUNDS

Supported by eight core endowments, created as a result of the 1998 *Alive in Hope* campaign, Catholic Foundation for Brooklyn and Queens awards grants to organizations that support the ministries of the Church in Brooklyn and Queens and operate in mission-based areas such as senior citizen services, immigration, continuing education for clergy, lay leadership, vocations, evangelization and religious education, care for elderly priests and Catholic education.

Endowment funds managed by a team of professional investment advisers and are invested in socially and morally responsible funds that are aligned with the tenets of Roman Catholic doctrine. The Finance Committee or the Board of Directors oversees the investments. In 2016, Catholic Foundation committed \$1,642,000 to support these critical initiatives.

**Total Awarded from Core  
Endowment Funds since 1998**

**\$29,000,000**



**1**

## CATHOLIC EDUCATION

**The Archbishop Bryan J. McEntegart Fund** offers matching funds and program support in areas including technology, after-school programs and the arts, for Catholic schools and academies.

**In 2016 the fund awarded**

**\$490,000**  
in grants.



**2**

## EVANGELIZATION AND RELIGIOUS EDUCATION

**The Bishop John Loughlin Fund** assists and enhances religious education and evangelization programs throughout the diocese.

**In 2016 the fund awarded**

**\$175,000**  
in grants.





3

## VOCATIONS

**The Bishop Charles E. McDonnell Fund** provides funding for proactive discernment programs that promote priestly vocations to qualified young men.

**In 2016 the fund awarded**

**\$115,000**  
in grants.



6

## SENIOR CITIZEN SERVICES

**The Bishop Francis J. Mugavero Fund** supplies resources for senior citizen services along with elderly housing needs.

**In 2016 the fund awarded**

**\$226,000**  
in grants.



4

## LAY LEADERSHIP FOUNDATION

**The Saint John Paul II Fund** supports lay leadership formation and training programs and related initiatives through scholarships and program support.

**In 2016 the fund awarded**

**\$214,000**  
in grants.



7

## IMMIGRATION

**The Bishop Thomas V. Daily Fund** supports programs and activities related to the ministry of migration in the Diocese.

**In 2016 the fund awarded**

**\$75,000**  
in grants.



5

## CARE FOR ELDERLY PRIESTS

**The Archbishop Thomas E. Molloy Fund** delivers funding for assistance and care of elderly priests as well as those with daily living assistance needs.

**In 2016 the fund awarded**

**\$257,000**  
in grants.



8

## CONTINUING EDUCATION FOR CLERGY

**The St. Charles Borromeo Fund** provides scholarship and program support for the continuing education of our clergy.

**In 2016 the fund awarded**

**\$100,000**  
in grants.

## SETTING THE COURSE:

# DONOR ENDOWMENT FUNDS

## Q&A

### WHAT IS A DONOR ENDOWMENT FUND?

At Catholic Foundation, we work with individuals to create giving plans that best serve both their charitable interests and their personal and financial circumstances. An *Endowment Fund* provides an annual source of funding to a Catholic organization in Brooklyn and Queens of the donor's choice. This fund is designed to function in perpetuity, making it possible to leave a lasting gift to a church or a particular ministry to continue the work of Christ among us. Once established, anyone can make additional contributions to the fund at any dollar amount.

### WHO CAN BENEFIT FROM A DONOR ENDOWMENT FUND?

- Donor Endowments are used to provide critical financial support for programs that address social, economic, educational and spiritual needs throughout the Diocese of Brooklyn.
- Donor Endowment Funds allow the donor to restrict funds to any Catholic organization or leave unrestricted to serve the greatest good.
- An immediate gift of \$10,000 or more, in the form of cash, securities, life insurance or real estate, allows you to create an endowment fund quickly and easily.
- The principal remains undisturbed, and earnings are allocated annually to support the specified entity.
- Donors have the ability to leave a legacy by funding an endowment with an estate gift or designation in a will.
- Avoid capital gains taxes on long-term, highly appreciated assets.
- Gifts to a donor endowment fund may reduce income taxes.
- The Foundation's assets are invested in socially and morally responsible funds that are not in conflict with the tenets of Roman Catholic doctrine.

**The Kevin Kearney Scholarship Fund** was started in 2015 by John Edwards, longtime friend of Kevin Kearney who passed away in 2015 after battling pancreatic cancer. Mr. Kearney, a resident of Rockaway Beach was an active member and generous benefactor of the Diocese of Brooklyn, participating through the National Association of Diocesan Attorneys, the Knights of the Holy Sepulcher, Catholic Charities, The Emerald Society, Futures in Education and the Rockaway Gliders.

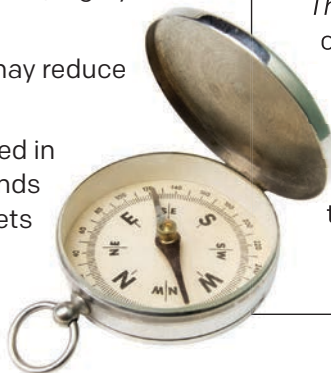


*Kevin Kearney finishing one of his many races.*

Mr. Edwards and Mr. Kearney grew up together and graduated from Nazareth High School. Mr. Edwards said, "We used to run together at 5am and Kevin would spend time sharing news from the church. Catholic education was very

important to Kevin." Mr. Kearney's involvement in the diocese and specifically in *Futures in Education*, which provides scholarships for Catholic school to children in need, was the inspiration for Mr. Edwards to start the *Kevin Kearney Scholarship Fund*.

When Mr. Edwards first decided that he wanted to continue the legacy of Kevin Kearney's generosity, he was not quite sure how to go about it. Turning to Catholic Foundation for advice, the idea of an endowment fund became the obvious choice. Designed to function in perpetuity *The Kevin Kearney Scholarship Fund* will continue to fund its given cause for generations to come. Now *The Kevin Kearney Scholarship Fund* provides two children in need with a scholarship of \$2,500 allowing them to attend Catholic school in the neighborhood every year. Through this fund, Kevin Kearney's generosity and spirit will enable future generations of children to receive the essential foundation of a Catholic education.





# ARE YOU READY TO SET THE COURSE FOR YOUR PHILANTHROPIC INTENTIONS?

## HOW DO I CREATE AN ENDOWMENT FUND?

Here are the basic steps Catholic Foundation will guide you through:

- 1** Outline your personal **philanthropic goals** and intentions.
- 2** Determine how much you wish to **invest in your cause** now and/or through a simple designation in a will or trust to establish a named charitable fund at Catholic Foundation.
- 3** **Name the fund**
- 4** **Partner with Catholic Foundation** to establish the gift agreement.
- 5** Establish your fund with an initial gift and /or translate your charitable intentions into a **lasting legacy** through your will or trust.

**Let's begin the conversation.**  
**Call 718.965.7375 or email**  
**[info@cfbq.org](mailto:info@cfbq.org)**



# DONOR RESTRICTED ENDOWMENTS

- Acsunta and Frank J. Passenant, Sr. Endowment Fund
- Angela Gigantiello Scholarship Fund
- Angela V. Siciliano Scholarship Endowment Fund
- Anne and Mary Mahon Scholarship Endowment Fund
- Anthony J. Gigantiello Scholarship Fund
- Archangel Fund
- Bishop Loughlin Memorial High School Endowment Fund
- Cathedral Preparatory Seminary Endowment Fund
- Catholic Charities Endowment Fund
- Charles "Chuck" Mendez Angel Endowment Fund
- Daniel and Margaret Reid Scholarship Endowment Fund
- Daniel Fitzpatrick, Catherine Fitzpatrick Donelan and Rev. Dan Nelson Scholarship Endowment Fund
- Deacon Thomas Heaphy Memorial Endowment Fund for Religious Education at St. Mary Gate of Heaven
- Deacon Vincent and Carmen Pitaro Scholarship Fund
- Detective Thomas Wesley Higdon, Jr. Memorial Scholarship Fund for St. Clare Catholic Academy
- Dominic DeBonis Memorial Scholarship Fund for St. Sebastian Catholic Academy
- Donald and Patricia Kennelly Angel Endowment Fund
- Dorothy and George W. Spall Scholarship Fund for St. Mary Gate of Heaven Catholic Academy
- Dr. Joann M. DeLeonibus Scholarship Fund for Holy Angels Catholic Academy
- Dr. Joyce M. Abdenour Memorial Scholarship Fund
- Edmund M. Speer Memorial Fund
- Eleanor Chadzutko Scholarship Endowment Fund
- Endowment for Pastoral Life
- Frank DeRosa Endowment Fund for the Tablet
- Freyland Family Fund for Catholic Education
- Futures Fund
- Generoso Pope Scholarship Fund
- George Campbell Scholarship Fund
- Hearst Fund for Futures
- Herbert H. Ihl Endowment Fund
- Holy Child Jesus Catholic Academy Scholarship Endowment Fund
- Holy Name School Scholarship Endowment Fund
- Irene and Joseph Nastro Memorial Scholarship Fund
- Jennie and Edward Mills Fund for Catholic Education at St. Virgilius
- Joseph Graffagnino Scholarship Fund
- Joseph-Turner Endowment Fund for St. Clare Catholic Academy
- Kathie and Christopher Lawler Extraordinary Needs Fund for Senior Priests
- Kevin M. Kearney Scholarship Fund
- Lawrence & Elizabeth Sanchez & Lawrence Sanchez, Jr. Scholarship Endowment Fund
- LJLM St. Sebastian Catholic Academy Scholarship Fund
- Lottie and Christina Scholarship Endowment Fund
- Lynn E. Crowe Scholarship Fund
- Margaret Hardiman Memorial Scholarship Endowment Fund
- Mary and Bruce Robert Catholic Educational Fund for St. Mary Gate of Heaven
- Mary Queen of Heaven Capital Needs Endowment Fund
- Mary Queen of Heaven Parish Scholarship Fund
- Mary Tuohy DeMola Fund
- Mary Vose Daily Fund
- May Ellen and Gerald Ritter Scholarship Fund
- Merlet and Graver Family Scholarship Fund
- Monsignor Puglisi Fund
- Our Lady of the Snows Church Scholarship Endowment Fund
- Our Lady Queen of Martyrs Catholic Academy Endowment Fund
- Our Lady Queen of Martyrs Parish Endowment Fund
- Ozanam Hall Extraordinary Needs Fund for Carmelite Sisters
- Pastoral Institute Scholarship Fund
- Peter and Karen Labbat Angel Endowment Fund
- Philip J. Whitcome Educational Fund
- Queens Postal Fund
- Rev. John C. Reilly Memorial Endowment Fund for Queen of Peace Parish
- Rev. Louis J.P. Kennedy Endowment Fund
- Rev. Michael & Philip Carrano Scholarship Fund
- Rev. Monsignor Eugene J. Molloy Scholarship Fund
- Rev. Monsignor Howard B. Basler Scholarship Fund
- Rev. Monsignor John J. Bracken Endowment Fund
- Rev. Monsignor Neil Mahoney Memorial Scholarship Fund
- Rev. Monsignor Richard F. Dunn Fund for Corpus Christi
- Robert J. Cunningham Scholarship Endowment Fund
- Salvatore Conti, III Scholarship Endowment Fund
- Spanish Cursillo Movement Endowment Fund for Evangelization
- Sr. Mary Patrick McCarthy GNSH Scholarship Fund
- St. Adalbert Church Scholarship Endowment Fund
- St. Anselm Parish Whitcome Fund
- St. Barbara Parish Endowment Fund
- St. Bernadette Catholic Academy Scholarship Endowment Fund
- St. Bernard Parish Elementary School Fund
- St. Catherine Laboure Special Education Fund
- St. Elizabeth Catholic Academy Angel Scholarship Endowment Fund
- St. Elizabeth Catholic Academy Scholarship Endowment Fund for High School
- St. Giles Fund
- St. John's Preparatory High School Scholarship Fund
- St. Monica's Support Fund for Parishes in Jamaica
- St. Paul the Apostle Parish Capital Needs Endowment Fund
- St. Saviour's Parish Endowment Fund
- St. Sebastian Altar Guild Fund
- St. Sebastian Music Ministry Fund
- St. Sebastian Parish Capital Needs Endowment Fund
- St. Sebastian Parish David V. Duchini Endowment Fund
- St. Sebastian Parish Endowment Fund
- St. Sebastian Parish Scholarship Fund
- St. Sebastian Parish Thomas P. O'Neill Endowment Fund
- St. Sebastian Religious Education Fund
- St. Sebastian Youth Ministry Fund
- St. Vincent de Paul Endowment Fund
- Stephen Russell Scholarship Fund for St. Rose of Lima Catholic Academy
- Thomas Barnwell Scholarship Endowment Fund
- Thomas Flynn Angel Endowment Fund
- Veronica O'Connor Scholarship Endowment Fund
- Walter and Mary Jane Benson Memorial Scholarship Fund for Holy Child Jesus Catholic Academy



# SETTING THE COURSE:

## 2016 DONORS

**The following list of benefactors made a contribution of \$100 or more to Catholic Foundation for Brooklyn and Queens in the 2016 Calendar Year (January 1–December 31).**

A & J Properties  
 A & M Exterminating Services  
 Acheson Doyle Partners Architects, P.C.  
 Mr. and Mrs. Patrick F. Adams  
 Mr. and Mrs. James Agoglia  
 Aid to the Church in Need Inc.  
 All Pro Horticulture, Inc.  
 Anonymous  
 Mr. and Mrs. Edward Antonio  
 Approved Oil Co. of Brooklyn, Inc.  
 Ms. Gina Argento  
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 Mr. and Mrs. Frank Chiarchiaro  
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 Christ the King Regional High School  
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 JA Jennings Inc.  
 Ms. Yvonne T. Jackson

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 Reverend Monsignor Peter V. Kain  
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 Mr. and Mrs. Brian M. King Esq.  
 Kings Hardware West  
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 Mr. and Mrs. Felix Mullen  
 The Catherine T. Muzio Family  
 Reverend Monsignor Joseph P. Nagle  
 Mr. and Mrs. Charles P. Nastro  
 The Honorable Daniel E. Nastro  
 Mr. and Mrs. Kenneth P. Nolan

O'Connor Davies, LLP  
 Office of the Superintendent  
 Mr. and Mrs. Donald Olsen  
 Mr. and Mrs. James J. O'Meara  
 Mrs. Famatta R. Osode  
 Reverend Monsignor Patrick F. O'Toole †  
 Our Lady of Czestochowa-St. Casimir  
     R.C. Church  
 Our Lady of Perpetual Help  
     Catholic Academy  
 Our Lady of Perpetual Help R.C. Church  
 Our Lady of Solace R.C. Church  
 Our Lady of Trust Catholic Academy  
 Our Lady Queen of Martyrs R.C. Church  
 Mrs. Kristin J. Papadopoulos  
 Parish Property Management Inc.  
 Mr. and Mrs. Rorbert J. Peplinski  
 Mr. and Mrs. Walter Peplinski, Jr.  
 Reverend Monsignor Joseph C. Pfeiffer  
 Picciano & Scahill, P.C.  
 Mr. Emil Polito  
 Mrs. Sharon Powell  
 Mr. and Mrs. Thomas E. Powers  
 Mr. Avi Pradhan  
 Presentation of the Blessed Virgin Mary  
     R.C. Church  
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 Ms. Lenore Puleo  
 Mr. and Mrs. Peter Purpura  
 Mr. and Mrs. Gerry Purtell  
 Mr. and Mrs. Paul D. Quinlan  
 Mr. and Mrs. Terence Quinlan  
 Quinn-Fogarty Funeral Home  
 R.C. Diocese of Brooklyn  
 Mr. and Mrs. John D. Rafferty  
 Mr. and Mrs. Vincent A. Ranelli  
 Mr. and Mrs. Domenick Ranieri  
 Ms. Maureen Redden  
 Mr. and Mrs. Edward D. Riconda  
 May Ellen & Gerald Ritter Foundation  
 Mr. Gregory Roberts and  
     Ms. Jennifer Carluccio-Roberts  
 Rocklyn Asset Corp.  
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 Mr. and Mrs. Samuel E. Romanzo  
 Ms. Marie Russell  
 Mr. and Mrs. William G. Russell  
 Mr. and Mrs. Thomas Ryan  
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 Salve Regina Catholic Academy  
 Ms. Elaine Saville  
 SERVPRO of Northwest Brooklyn  
 Miss Frances E. Sidlo  
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 Mr. and Mrs. Lawrence Smith  
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 Mr. and Mrs. Thomas Sorrentino, Jr.  
 Ms. Emily Sottile  
 Spanish Cursillo Movement,  
     Diocese of Brooklyn

SS. Cyril and Methodius R.C. Church  
 Ss. Joachim and Anne School  
 St. Agnes Academic High School  
 St. Andrew Avellino R.C. Church  
 St. Athanasius R.C. Church  
 St. Bernard Catholic Academy  
 St. Bernard R.C. Church  
 St. Brigid R.C. Church  
 St. Dominic R.C. Church  
 St. Francis College  
 St. Francis De Sales R.C. Church  
 St. Joan of Arc R.C. Church  
 St. John's Preparatory High School  
 St. John's University  
 Sisters of St. Joseph  
 St. Joseph's College  
 St. Kevin Catholic Academy  
 St. Martin de Porres R.C. Church  
 St. Mel R.C. Church  
 St. Mel's Catholic Academy  
 St. Mels Religious Education  
 St. Michael R.C. Church  
 St. Patrick Catholic Academy  
 St. Patrick R.C. Church  
 St. Robert Bellarmine R.C. Church  
 St. Saviour Catholic Academy  
 St. Sebastian R.C. Church  
 St. Stanislaus Kostka R.C. Church  
 St. Thomas Aquinas R.C. Church  
 St. Vincent DePaul Charitable Trust  
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     Charitable Foundation  
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 Mr. and Mrs. Michael Watson  
 Mr. and Mrs. John Weber  
 Reverend Robert J. Whelan  
 Reverend Charles H. White  
 WISH of Rockaway Inc.  
 Ms. Irene Wlodarski  
 Mr. and Mrs. John and Madeline Wrzesc  
 Reverend John S. Wtulich  
 Xaverian High School  
 Ms. Virginia A. Zangari



# 2016 FINANCIAL SUMMARY

## STATEMENT OF FINANCIAL POSITION

December 31, 2016 (with comparative amounts at December 31, 2015)

ASSETS	2016	2015
Cash and cash equivalents	\$ 24,013,300	\$ 14,669,776
Investments	14,657,637	16,263,039
Restricted investments	46,647,477	46,166,556
Contributions and pledges receivable	73,920,166	51,217,232
Prepaid expenses and other assets	1,449,956	740,453
Furniture and equipment, net	3,067	6,134
<b>Total Assets</b>	<b>\$160,691,603</b>	<b>\$129,063,190</b>
LIABILITIES AND NET ASSETS		
<b>Liabilities</b>		
Accrued expenses	117,242	\$ 72,481
Grants payable	1,656,563	1,652,378
Funds held as agency endowments	82,795,038	55,605,251
<b>Total Liabilities</b>	<b>84,748,843</b>	<b>57,330,110</b>
<b>Net assets</b>		
Unrestricted		
Board designated	1,670,469	1,805,332
Operating	2,086,533	1,707,012
Total unrestricted	3,757,002	3,512,344
Temporarily restricted	25,538,281	22,054,180
Permanently restricted	46,647,477	46,166,556
<b>Total Net Assets</b>	<b>75,942,760</b>	<b>71,733,080</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 160,691,603</b>	<b>\$ 129,063,190</b>

## STATEMENT OF ACTIVITIES

For the year ended December 31, 2016

	----- UNRESTRICTED -----				
	OPERATING	BOARD DESIGNATED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
<b>REVENUE, GAINS AND SUPPORT</b>					
Dividends and interest	\$ 121,654	\$ 15,607	\$ 173	—	\$ 137,434
Net unrealized and realized gain on investments	—	5,066	4,054,154	—	4,059,220
Contributions	26,350	—	2,703,585	480,921	3,210,856
Contributions—capital campaign	—	—	7,679,852	—	7,679,852
Fundraising events, net of direct cost of \$50,191	25,5197	—	—	—	255,197
Management fee income	926,306	—	—	—	926,306
Other fees	839,349	—	—	—	839,349
Net assets released from donor restrictions	10,953,663	—	(10,953,663)	—	—
<b>Total Revenue, Gains and Support</b>	<b>13,122,519</b>	<b>20,673</b>	<b>3,484,101</b>	<b>480,921</b>	<b>17,108,214</b>
<b>EXPENSES</b>					
Program Service—charitable grant making	7,183,423	1,628,380	—	—	8,811,803
Supporting Services:					
Management and general	830,578	15,092	—	—	845,670
Fundraising (including \$3,326,382 of capital campaign)	3,241,061	—	—	—	3,241,061
<b>Total Expenses</b>	<b>11,255,062</b>	<b>1,643,472</b>	<b>—</b>	<b>—</b>	<b>12,898,534</b>
<b>Change In Net Assets Before Other Changes</b>	<b>1,867,457</b>	<b>(1,622,799)</b>	<b>3,484,101</b>	<b>480,921</b>	<b>4,209,680</b>
Board designation—grant making	(1,487,936)	1,487,936	—	—	—
<b>Change in Net Assets</b>	<b>379,521</b>	<b>(134,863)</b>	<b>3,484,101</b>	<b>480,921</b>	<b>4,209,680</b>
<b>NET ASSETS</b>					
Beginning of year	1,707,012	1,805,332	22,054,180	46,166,556	71,733,080
<b>End of year</b>	<b>\$ 2,086,533</b>	<b>\$ 1,670,469</b>	<b>\$ 25,538,281</b>	<b>\$ 46,647,477</b>	<b>\$ 75,942,760</b>

# WAYS TO GIVE

Each dollar you give has a lasting impact on our Catholic communities across Brooklyn and Queens.

YOUR GIFT HELPS SET THE COURSE  
OF OUR FUTURE



Type of Gift	Form of Gift	Benefit to Catholic Foundation	Benefit to You
<b>Outright Gift</b>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Stocks/securities</li> <li>• Real estate</li> <li>• Insurance</li> <li>• Vehicle</li> </ul>	<ul style="list-style-type: none"> <li>• Either perpetual income or immediate impact</li> <li>• Interest income used by parishes, schools and organizations in the Diocese</li> </ul>	<ul style="list-style-type: none"> <li>• Income tax deduction</li> <li>• No capital gains tax on appreciated gifts</li> </ul>
<b>Bequest</b>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Real estate</li> <li>• Personal property</li> <li>• Percentage of estate</li> <li>• Remainder of estate</li> <li>• Remainder of estate after other obligations have been satisfied</li> </ul>	<ul style="list-style-type: none"> <li>• Bequest will be held in perpetuity or can be put to immediate use and invested to fund Church needs designated by the donor</li> </ul>	<ul style="list-style-type: none"> <li>• Possible estate tax deduction</li> <li>• Opportunity to make a perpetual gift</li> </ul>
<b>Charitable Gift Annuities</b>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Stocks/securities</li> <li>• Real estate</li> </ul>	<ul style="list-style-type: none"> <li>• Upon the death of the donor or last surviving annuitant, remaining assets generate interest income for the Church</li> </ul>	<ul style="list-style-type: none"> <li>• Guaranteed fixed income for life</li> <li>• Portion of income is tax-free</li> <li>• Income tax deduction</li> <li>• Reduction of estate taxes</li> </ul>
<b>Insurance Policies</b>	<ul style="list-style-type: none"> <li>• Names Catholic Foundation for Brooklyn and Queens as policy owner and/or beneficiary</li> </ul>	<ul style="list-style-type: none"> <li>• Foundation receives full face value of policy upon death of the donor, or may receive current surrender value prior to donor's death</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity to make substantial future gift to the Church at current manageable cost</li> <li>• Income tax deduction for value of the policy when transferred</li> <li>• Premium payments may be deducted as gifts</li> </ul>
<b>Charitable Remainder Trusts</b>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Stocks/securities</li> <li>• Real estate</li> </ul>	<ul style="list-style-type: none"> <li>• Foundation receives substantial future gifts to support the work of the Church and the charities named by the donor</li> </ul>	<ul style="list-style-type: none"> <li>• Variable or fixed income</li> <li>• Option to defer income</li> <li>• Income tax deduction</li> <li>• Reduction of estate taxes</li> <li>• No capital gains tax on appreciated gift (or deferral, in some instances)</li> </ul>
<b>Charitable Lead Trusts</b>	<ul style="list-style-type: none"> <li>• Cash</li> <li>• Stocks/securities</li> <li>• Real estate</li> </ul>	<ul style="list-style-type: none"> <li>• Income for duration of trusts helps Church meet spiritual, education, and social needs that exceed the capabilities of most parishes, schools and organizations</li> </ul>	<ul style="list-style-type: none"> <li>• At end of trust period, principal returns to donor or heirs</li> <li>• Principal can pass to others with little or no shrinkage</li> <li>• Tax deduction</li> </ul>
<b>Retirement Plan/IRA</b>	<ul style="list-style-type: none"> <li>• Name Catholic Foundation for Brooklyn and Queens as beneficiary of death benefit</li> </ul>	<ul style="list-style-type: none"> <li>• Significant gift upon death of donor</li> </ul>	<ul style="list-style-type: none"> <li>• Opportunity to make a major gift</li> <li>• Estate and income tax savings</li> </ul>



## CATHOLIC FOUNDATION

**FOR BROOKLYN AND QUEENS** was founded in 1998 as the Alive in Hope Foundation. It is an independent, not-for-profit Corporation organized and existing under the laws of the State of New York. It is organized and operated exclusively for religious, charitable and educational purposes as described in Section 501(c)(3) of the Internal Revenue Code.

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*Catholic Foundation for Brooklyn and Queens  
strives to be the philanthropic compass  
of the Diocese, setting  
a course that others  
can follow.*

