

THE INDEPENDENT CATHOLIC FOUNDATION

For The Diocese of Altoona-Johnstown

Foundation to Offer Grants

The Board of Trustees is pleased to announce the creation of a “competitive grant” process. At our June meeting the Trustees agreed to offer \$20,000 in grants to benefit the parishes and schools of the Diocese of Altoona-Johnstown. At our September meeting the Board decided the grants would be offered at \$2,500 per grant (a total of 8 grants). It is “competitive” because the parishes and

schools will have to complete an application and “compete” for the available funds. “We hope the parishes and their Finance committees realize that this is free money with no strings attached” commented President Dino Persio. The only thing required is that the winners publicize that the grant came from the Independent Catholic Foundation. This offer is being made to all parishes,

the Diocesan Chancery and all Diocesan schools. A letter will be sent to each eligible candidate. The winners will be notified at the conclusion of the selection process and the monies are expected to be delivered in the spring. The Grant Committee is working on an exact time-line as this newsletter goes to press.



Some of the suggestions for the grants are:

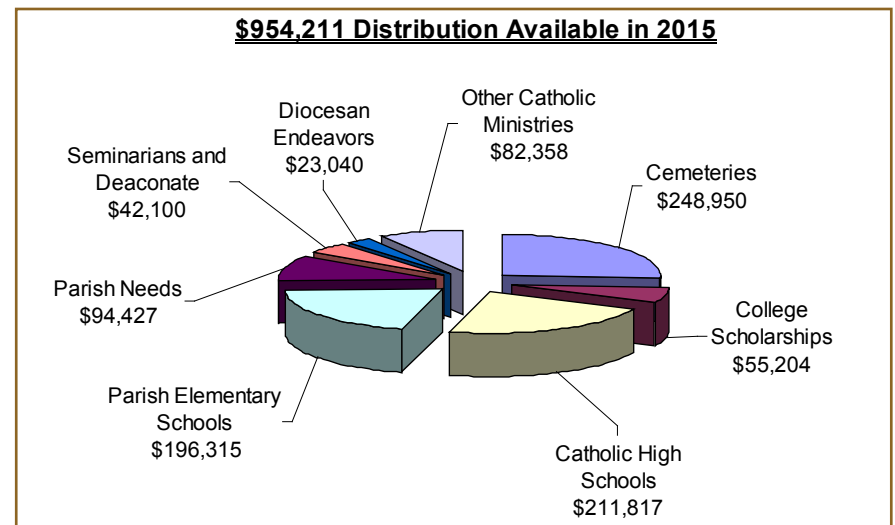
- General Parish needs or parish cemetery needs
- Parish Educational needs (youth or adult)
- Parish capital improvements, infrastructure, repairs, etc.
- Scholarships for priests or parishioners to attend seminars or training
- Deanery grants (8)
- Needs of Elementary schools
- Needs of Diocesan Departments
- Needs of the Chancery

If a parish or Diocesan school has a suggestion for a grant category, please let us know.



Over \$954,000 available to Diocesan Ministries

Acting on the recommendation of the Finance Committee and our external consultants, the Board of Trustees of the Foundation announced a 4 1/4 % distribution of funds for the fiscal year that ended June 30. The distribution available, based on a percentage of the monies in the investment portfolio totaled \$954,211. This amount is calculated as a percentage of the market value of each individual endowment that comprises the Foundation’s assets under management. This year’s distribution represents over \$102,000 or a 12% increase from last year’s available funds. The portfolio value for this calculation was over \$22.4 million and is based on the last three year average of each endowment. Once again the independent catholic and diocesan schools and their students garnered a large portion of the distributed funds. When college scholarships are included, educational pursuits were eligible for almost half of this total followed by Diocesan cemeteries which accounted for 26% of available funds.



“Like” us on Facebook

The Foundation has a Facebook page! Please “like” us on Facebook and you will see periodic updates and current news. We have had a page for sometime, but we are now working on adding content in a timelier manner. Please feel free to offer suggestions on what you’d like to see. Search for “Independent Catholic Foundation”, “Like” us and follow along.



Foundation Celebrates 25 Years

On June 17th of this year the Foundation celebrated the 25th anniversary of its incorporation. The celebration coincided with the annual meeting of the Board of Trustees. The meeting and following dinner was held at the Blairmont Country Club in Hollidaysburg and was attended by approximately 40 people. Guests included current and past Trustees, their wives and senior Diocesan staff. Special guests were Bishop Mark Bartchak and retired Bishop Emeritus Joseph Adamec whose vision was responsible for the creation of an independent foundation. The Trustees used the occasion to present Bishop Mark with a check for \$2,500 to coincide with the 25th anniversary to be given to his favorite charity. He subsequently designated Catholic Charities as the recipient of the donation. Pictured are Foundation V.P. Jim Carrieri (L) and Executive Director, Bill Hiergeist presenting the check to Bishop Mark.

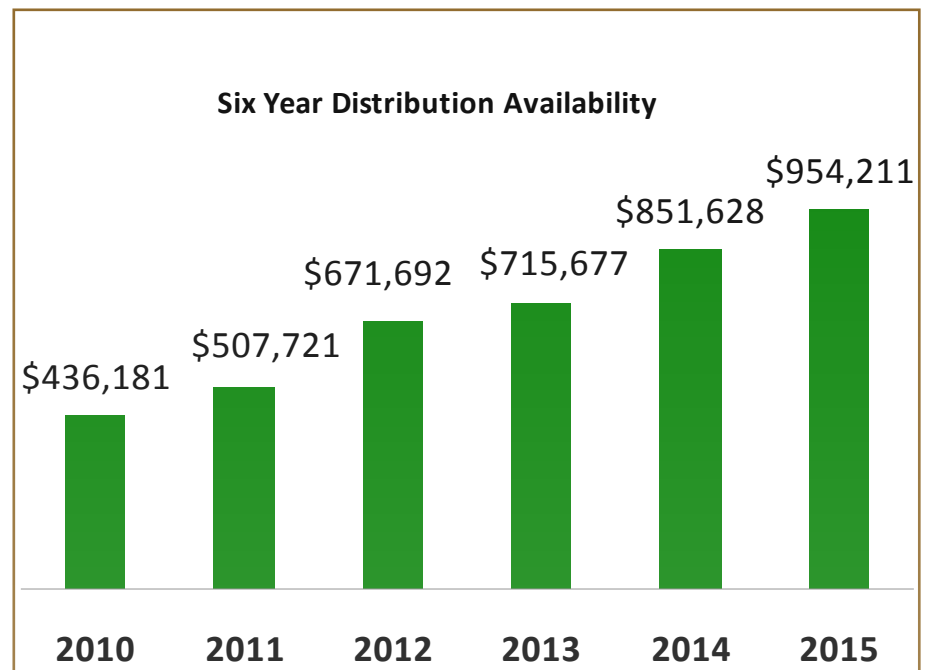


Scholarships by the Numbers.....

- HIGH SCHOOL 64
- COLLEGE 29 WITH \$7,675 MORE PENDING
COLLEGE SCHOLARSHIPS RANGED FROM \$500 TO \$2,500 EACH
- DIOCESAN ELEMENTARY \$273,832 IN TUITION AND GENERAL SUPPORT
- SEMINARIANS 6

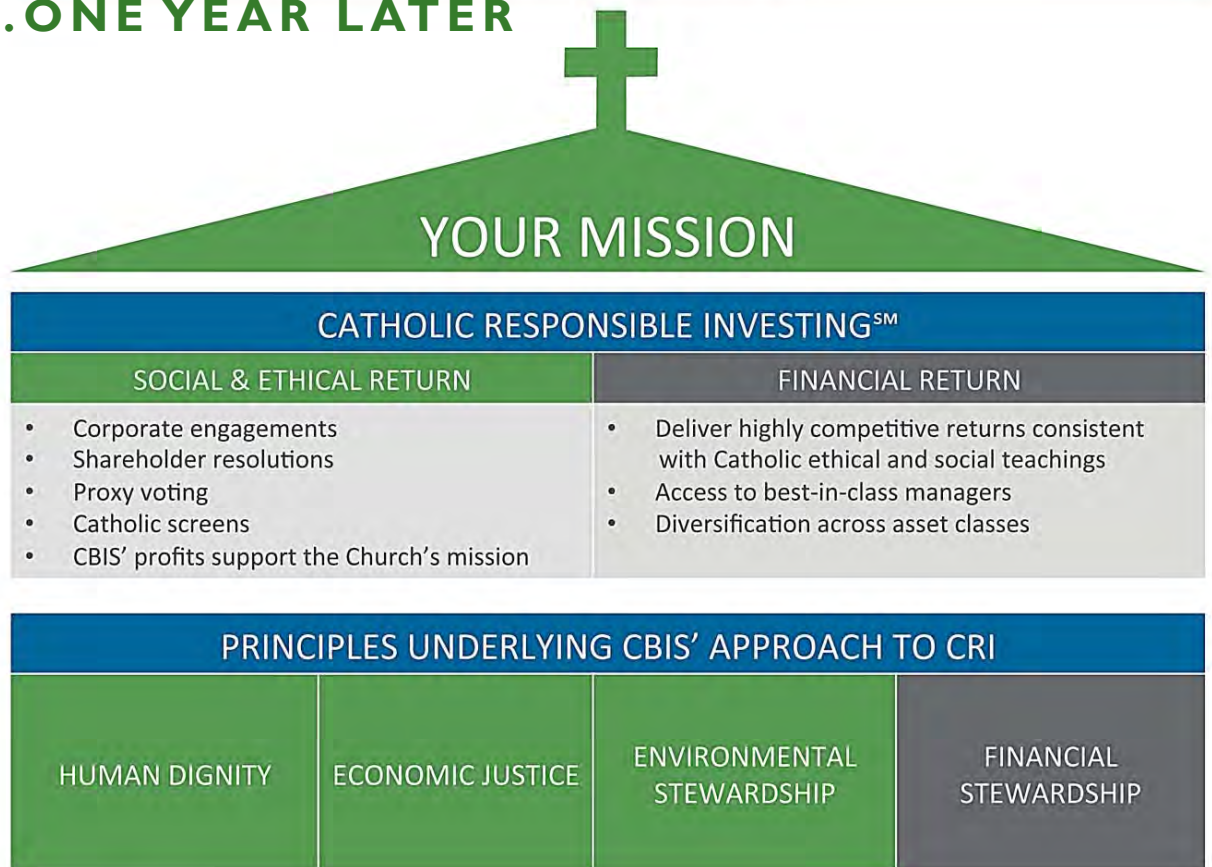
ANNUAL DISTRIBUTIONS

Due to investment growth, new endowments and contributions to existing endowments, the funds available each year have continued to increase substantially. As illustrated in the chart, the available funds have doubled in the past six years. Currently the Foundation has 235 permanent endowments supporting various ministries of our diocese (see related article detailing the 2015 distribution).



CHRISTIAN BROTHERS INVESTMENT SERVICES ...ONE YEAR LATER

July 1, 2015 marked the one-year anniversary of Christian Brothers Investment Services, Inc. (CBIS) as the new portfolio manager for Foundation's investment portfolio. During our search for a new portfolio manager it became clear that Catholic values investing, was the single most important factor when looking for a new manager. Of course the search committee also expected investment returns that met or exceeded benchmarks. The committee along with the entire Board of Trustees is happy with that decision. To the right is the CBIS philosophy on portfolio management and catholic values investing.



Dear William Hiergeist,

On behalf of Charity Navigator, I wish to congratulate Independent Catholic Foundation for the Diocese of Altoona-Johnstown on achieving our coveted 4-star rating for sound fiscal management and commitment to accountability and transparency.

As the nonprofit sector continues to grow at an unprecedented pace, savvy donors are demanding more accountability, transparency and quantifiable results from the charities they choose to support with their hard-earned dollars. In this competitive philanthropic marketplace, Charity Navigator, America's premier charity evaluator, highlights the fine work of efficient, ethical and open charities. Our goal in all of this is to provide donors with essential information needed to give them greater confidence in the charitable choices they make.

Based on the most recent information available, we have issued a new rating for your organization. We are proud to announce Independent Catholic Foundation for the Diocese of Altoona-Johnstown has earned our fourth consecutive 4-star rating. Receiving four out of a possible four stars indicates that your organization adheres to good governance and other best practices that minimize the chance of unethical activities and consistently executes its mission in a fiscally responsible way. Only 8% of the charities we rate have received at least 4 consecutive 4-star evaluations, indicating that Independent Catholic Foundation for the Diocese of Altoona-Johnstown outperforms most other charities in America. This "exceptional" designation from Charity Navigator differentiates Independent Catholic Foundation for the Diocese of Altoona-Johnstown from its peers and demonstrates to the public it is worthy of their trust.

Forbes, Business Week, and Kiplinger's Financial Magazine, among others, have profiled and celebrated our unique method of applying data-driven analysis to the charitable sector. We evaluate ten times more charities than our nearest competitor and currently attract more visitors to our website than all other charity rating groups combined, thus making us the leading charity evaluator in America. Our data shows that users of our site gave more than they planned to before viewing our findings, and in fact, it is estimated that last year Charity Navigator influenced approximately \$10 billion in charitable gifts.

We believe our service will enhance your organization's fundraising and public relations efforts. Our favorable review of Independent Catholic Foundation for the Diocese of Altoona-Johnstown's fiscal health and commitment to accountability & transparency is now visible on our website.

We wish you continued success in your charitable endeavors.

Sincerely,

Michael Thatcher
President and CEO



THANK YOU ST. BENEDICT PARISH, JOHNSTOWN

At the invitation of parish leadership, I had the pleasure of visiting this parish in September to discuss the good works of the Foundation. After each of the masses I gave a short (about 5 minute) talk about estate planning and remembering your faith in your estate plans. I'd be happy to visit any parish who agrees this is important. I was made to feel very welcome by the parishioners and staff. Thanks to all.

-Bill Hiergeist



GIVING AT YEAR END

As the end of this calendar year approaches, many people think about financially supporting their favorite ministry. Charitable giving at year end may result in tax savings for the donor. It is always prudent to consult with your tax advisor. The Foundation's website contains information that may be helpful in deciding how and how much to give. The website includes, along with other information, retirement calculators, information on generating income, Q & A's and updated 2015 tax laws. The pages can be found by visiting: www.icfdaj.org > Gift Opportunities > Planned Giving.



Please Note

In all instances it is advisable to speak with legal counsel, a Financial advisor and/or a tax consultant. No information contained in this newsletter or on the Foundation website should be considered legal advice.

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Think About It

Have you left the Church in your Will? Because The Independent Catholic Foundation is legally separate from the Church, we are the ideal entity to serve as the fiduciary intermediary for you to leave a legacy of your faith. The Foundation is a unique resource. Our portfolio is invested according to our Morally-Responsible Investment Policy, in compliance with Catholic doctrine. We can assist in designing the most appropriate giving instruments, such as Donor-Advised Accounts, offering security and growth for your donated funds.

To learn about other opportunities and funds that have been established or to establish a fund for your parish or ministry, or to discover a variety of giving options for you and your family, including some that produce income for you, contact the Foundation office.

Separate from, but committed to, *the Diocesan Church*

The Foundation is an independent entity – legally separate from the Diocese of Altoona-Johnstown – committed to the long-term strength and viability of Catholic institutions within the eight-county diocese. The Foundation is overseen by a board of trustees comprised of 17 lay men and women. The Diocese (as a legal entity) and the Diocesan Bishop have no role in the management of the Foundation, which is a 501(c)(3) nonprofit organization [a public charity]. Endowment funds are owned by the Foundation and can not be attached for Diocesan operating funds or any needs of the Diocese.

For more information:

Individuals, businesses, organizations or parishes are welcome to inquire about the Independent Catholic Foundation by contacting any Trustee or our office. The Executive Director can be reached at the Foundation office.

Please visit our web-site at www.icfdaj.org

All inquires are held in the strictest confidence.

Bill Hiergeist, Executive Director (814) 201-2080 (814) 201-2092 (fax) (E-mail address) Bill@icfdaj.org
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