

From the President and Executive Director

We welcome you to the spring edition of our newsletter FOCUS. As we began to collect our thoughts for this edition, we looked back at the now almost completed fiscal year (ending 6-30-2017). And what a year it has been! As we wrote this greeting for last year's spring edition of the FOCUS our portfolio assets were slightly over \$25 million, as we write this now they are almost \$27.8 million. This is the result of \$858,000 in contributions and an amazing 10.7% investment growth. We thank our generous donors for their contributions. We then had 240 endowments, now we have 245. Additionally, we have a great new addition to our staff, Chris Ringkamp joined us for the newly created position of Director of Mission Advancement (see article on page 3). We continue to make great progress on advancing our Strategic Planning process as we work to achieve even greater support for our local ministries.

We continue to be encouraged by many positive comments regarding our investment portfolio being aligned with our Catholic faith because of Christian Brothers Investment Services.



Foundation Executive Director Bill Hiergeist (left) and Board President Jim Carrieri (right) prepare for the annual meeting in June of the Foundation's lay trustees.

We are humbled by our success and pray that God continues to smile on our efforts. We hope you enjoy this edition of the newsletter and trust it provides insight on how you can remember your parish or favorite Catholic ministry in your estate planning. Please feel free to contact our office or any Trustee to discuss how we may be of service.

Jim Carrieri,
President

Bill Hiergeist,
Executive Director

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*"In all created things
discern the providence and
wisdom of God, and in all
things give Him thanks."*

- St. Teresa of Avila

The Independent Catholic Foundation



Foundation Executive Director Bill Hiergeist shares the Foundation's story with Timothy Cardinal Dolan, Archbishop of New York. The Independent Catholic Foundation was one of several sponsors of Cardinal Dolan's visit to Saint Francis University this past March.

*"Someone is sitting
in the shade today
because someone
planted a tree
a long time ago."*

- Warren Buffett

Scholarships Available for Blair County College Juniors and Seniors

Applications are now being accepted for the 2017 Welge Scholarship which assists Blair County students who are entering their junior or senior year (third or fourth year) of college. The Welge Scholarship was established in 1995 to honor Adelaide G. (Heverly) Welge. This year, the Foundation anticipates awarding three \$500 scholarships. Applicants with demonstrated financial need must be members in good standing at a Roman Catholic Parish in Blair County excluding Tyrone. Qualifying criteria and applications are available online at www.icfdaj.org or at Blair County parishes.

Applications must be signed by the student's pastor before being submitted to the Foundation by Thursday, June 1. Please contact the Foundation with additional questions by phone (814-201-2080) or e-mail (Bill@icfdaj.org).

Catholic Investment Practices



Two years ago this July, the Foundation's trustees chose Christian Brothers Investment Services (CBIS) to manage its investment portfolio. Christian Brothers' investment approach allows the Foundation to invest your contributions in a way that "provides sound financial returns while remaining faithful to the ethical and social teachings of the Catholic Church." Using investment guidelines of the US Conference of Catholic Bishops as a basis, CBIS screens out companies whose policies conflict with the Church's moral teachings. Once CBIS has created the final portfolio, it actively promotes Catholic values through shareholder resolutions, corporate dialogue and proxy voting.

Our commitment to faith-based investment practices is another reason why the Independent Catholic Foundation has become the preferred administrator of many parishioners' legacies within the diocese.

An Interview with Chris Ringkamp

After eighteen years of development and parish life ministry at the Diocese of Altoona-Johnstown, Chris recently assumed the newly-created role of Director of Mission Advancement here at the Foundation. Chris, his wife Melissa and son Nathan reside in Hollidaysburg and are members of Saint John the Evangelist Parish in Altoona.

How do you feel about your new role?

Well, to be honest, I experienced some nervousness during my transition in early April since I had only been with two employers in the last 28 years, but those feelings quickly faded when I realized that my career path has been an apprenticeship for this new role. The Foundation's board of thirteen lay trustees has implemented a strategic plan which serves as a blueprint for enhancing the Foundation's strong legacy of growth. I am grateful for the opportunity to help implement the plan while continuing to serve in a Catholic-aligned organization. While the diocese and the Foundation are independently-governed entities, we cannot lose sight of the fact that both serve the same Master.

What is mission advancement?

Just as "institutional advancement" at universities and colleges seeks resources to expand their places in society, "mission advancement" at a faith-based organization seeks resources to help unfold the Kingdom of God already present in our midst. Here at the Foundation, we accomplish this by inviting parishioners to include their parish and other Catholic causes in their legacy plans, which many carry out through simple charitable bequests in their Last Will. Once someone chooses us to manage their charitable investment through a permanent endowment, we become stewards of their legacy not only for 1 year, 5 years or 27 years, but for centuries to come.

When should someone begin planning their legacy?

Each of our personal legacies actually begin by supporting causes important to us right now. This is especially true by supporting our parishes with an intentional, planned weekly gift

through the offertory. As we embrace Christian stewardship values now, our lifestyles as disciples of Jesus Christ influence our decisions when planning meaningful legacies. A commitment to a stewardship way of life allows our parishes to better fulfill their missions of becoming outward-focused evangelizing faith communities.

How does legacy planning begin?

Once you make provisions in a Last Will for loved ones, you would make a list of the causes that are important to you (especially Catholic causes). Many individuals can accomplish their wishes with a bequest in their Will while others may choose to donate insurance policies, retirement accounts and charitable trusts. In all circumstances, you should consult professional advisers to ensure that your estate can make the most impact by reducing taxes. Without a Will, the government will decide how to settle your estate.

What is the purpose of the Foundation?

The Foundation could be compared to a trust office or community foundation, except that we specialize in administering donors' charitable contributions that support Catholic causes in perpetuity. And we do this using sound, Catholic investment practices. We currently manage 245 permanent endowments and donor-advised funds with a total investment value approaching \$28 million. While we are prepared to distribute \$1 million in a few months, our trustees and staff do not control the allocation of annual distributions. Each donor determined the designation of annual allocations at the time the endowments were established. The Independent Catholic Foundation is accessible to anyone who wants to include Catholic causes in their legacy regardless of the size of the estate or amount of their contribution. Many of our current contributors do not have the means to create their own endowments, but they have made plans to fulfill their legacies with bequests destined for one or more of our 245 existing endowments that benefit parishes, schools and ministries within and beyond the diocese.



Any last thoughts?

I look forward to helping raise awareness about why Catholics need to include their faith in their legacy plans. I may be biased, but I believe it is profoundly more important to establish bequests that advance God's Kingdom instead of naming buildings or other material goods after oneself.

"It is amazing what joy fills the heart when generosity becomes a way of life."

Bishop Robert Morneau

Share Your Story

Many years ago a husband and wife decided to include several Catholic causes in their Last Will – their parish, Catholic school students, and an order of women religious. Today, even though they are no longer with us, their contributions of securities, real estate and other assets have continued to make a meaningful impact for the three causes they treasured. If you have already included one or more of your favorite Catholic charitable causes in your Will or estate plans, would you consider sharing your story with us? Perhaps your example will inspire others to include Catholic causes in their legacy plans. Please refer to our information below to contact us.

Bequest Options

Merriam-Webster’s Dictionary defines a “Will” as a “legal declaration of a person’s wishes regarding the disposal of his or her property or estate after death.” Many Wills include “bequests” which are “possessions left by will or transmitted from the past.”

Sadly, as many as 63% of Americans do not have Wills in place. Without a will, the government will decide how to divide your possessions. To avoid this situation, now is the time to create your Will with the help of an estate planning attorney.

Bequests are the most popular type of “planned gift” because of their simplicity. Bequests come in several forms.

Specific bequest

This variation directs that an exact dollar amount or specific asset from your estate (such as stocks, bonds, real estate, etc.) be given to one of more of your favorite Catholic causes.

Residuary bequest

Once your family has been taken care of, this bequest format directs that all, or a percentage of, your estate’s residual be given directly to your parish or other Catholic causes.

Percentage bequest

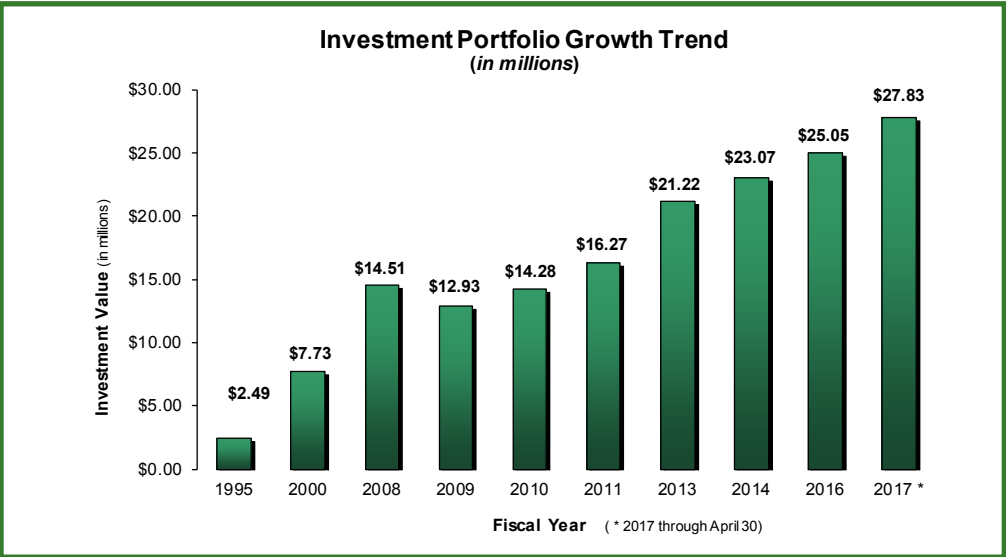
This form of bequest directs that a percentage of your estate be given to one or more of your favorite Catholic causes. Your wishes are guaranteed regardless of whether your estate grows larger or smaller.

In each instance above, you have the options of (1) making direct bequests to your parish and other Catholic causes, (2) contributing to an existing endowment, or (3) creating a new endowment in your family’s name.

The Foundation would welcome an opportunity to have a confidential conversation with you to help you match your wishes with areas of greatest need in your parish or other Catholic causes that are important to you.

Trustees

<i>James A. Carrieri</i> St. Therese, Altoona President	<i>Joseph Keller</i> St. Mary, Altoona Vice President
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<i>William M. Hiergeist</i> St. Matthew, Tyrone Executive Director (Ex Officio)	<i>Dino Persio, Esq.</i> Holy Name, Ebensburg Immediate Past-President
	<i>John J. Wolf</i> Cathedral, Altoona



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.

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.

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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 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.