INDEPENDENT CATHOLIC FOUNDATION 35TH ANNIVERSARY GALA

INDEPENDENT CATHOLIC FOUNDATION

Sunday, September 14, 2025
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Dear Friends,

On behalf of my Trustee peers past and present, I extend my heartfelt appreciation to each of you for your interest in the Independent Catholic Foundation.

Tonight's celebration is not only the culmination of more than three decades of trust that the Catholic community has placed upon the Independent Catholic Foundation, but also our prudent stewardship of your charitable contributions.

We have been blessed by your encouragement and advocacy of our mission, and you can rest assured of our commitment to uphold our shared Catholic values while financially lifting up parishes, schools, ministries, and cemeteries within and beyond the Catholic Diocese of Altoona-Johnstown.

May God's abundance continue to be revealed through acts of generosity whether intentional or spontaneous.

With Warmest Personal Regards,

Tom McAneny

Thomas McAneny Chairman, Board of Trustees

Menu

Reception

Assorted Domestic Cheeses

Fruits, Vegetables

Hosted / Cash Bar

Dinner

House Salad with Balsamic Vinaigrette

Chicken Breast stuffed with Mozzarella, Roasted Red Peppers and Artisan Bread Crumbs

~

10 oz. Center-Cut Pork Chop grilled with caramelized onions, fuji apples, and applejack demi-glace

Horseradish-Crusted Atlantic Salmon with Herlocher's Mustard Beurre Blanc

Chef Tom's Dessert Selection

Coffee Service

Program

Reception

Master of Ceremonies
Marty Radovanic

Opening Remarks
Tom McAneny
Board Chair

Invocation
Very Reverend Alan E. Thomas
Vicar General, Diocese of Altoona-Johnstown

Dinner

Introduction of Guest Speaker
Mark Thomas

Guest Speaker
Joseph Vincent "Jay" Paterno, Jr.

Award Presentations
Catholic Family Legacy ~ The Paterno Family
Clergy Legacy ~ Rev. Matthew T. Laffey, O.S.B.
Trustee Appreciation ~ John Wolf
Trustee Appreciation ~ Hap Durbin

Looking Ahead
Chris Ringkamp
CEO

Benediction
Very. Reverend Matthew Baum
Rector, St. John Gualbert Cathedral

Keynote Sponsor



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Guest Speaker Joseph Víncent "Jay" Paterno, Jr.

Jay Paterno is an accomplished author, coach, and commentator, with deep roots in the world of college football. As the son of legendary coach Joe Paterno, Jay grew up immersed in the culture of the sport and went on to build an impressive career of his own. He served as a coach for over two decades, including 17 years at Penn State, where he helped develop championship-caliber teams and mentored countless athletes both on and off the field.

A passionate advocate for the game, Paterno's career has expanded beyond coaching. He is the author of several books, including "Paterno Legacy: Enduring Lessons from the Life and Death of My Father," which offers personal insights into his family's legacy and the values his father instilled in the sport. His latest work, "BLITZED! The All-Out Pressure of College Football's New Era," delves into the challenges and pressures of modern-day college football, a fast-changing landscape driven by big money, transfers, and NIL deals.

In addition to his writing, Paterno is a sought-after speaker and media commentator. His eulogy for his father is listed among American Rhetoric's <u>Top American Speeches of the 21st Century</u>. His expertise on leadership, the evolution of college athletics, and the impact of social and cultural shifts in sports has made him a respected voice in the industry. He regularly appears on major media outlets, offering his analysis and unique perspective on the future of football.

Off the field, Paterno is also known for his work as a philanthropist and advocate for causes he is passionate about, including education, health, and social justice. Through his multifaceted career, Jay Paterno continues to leave a lasting impact on college football and beyond. Learn more at <u>jayvpaterno.com</u>.

Board of Trustees (1990 - 2024)

Our success can be attributed to the many individuals who have served on our governing board. We are forever indebted to their prudent stewardship of our mission and resources. Previous Board Chairs are shown in **bold**.

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Permanent Endowments

Since 1990, the Independent Catholic Foundation has administered permanent endowment funds that provide supplemental annual income to Catholic parishes, schools, ministries and cemetery associations primarily within the geographic region of the Diocese of Altoona-Johnstown. An endowment offers individuals, families, and agencies the opportunity to define a long-term donor-designated purpose for the existence of one or more charitable causes.

A board of lay trustees has complete fiduciary responsibility of governing the Foundation, with day-to-day administration assigned to two employees.

Partnering with the Independent Catholic Foundation

We encourage individuals and families to establish endowments in honor or memory of loved ones as a way to celebrate their legacies. Our endowments support U. S. Catholic nonprofits such as parishes, missions, diocesan offices and ministries, elementary, middle and high schools, institutions of higher education, social service agencies, religious orders of women and men, and many more.

New endowments may be started with \$10,000 or more from charitable contributions or through a gift in your will or estate plan. We accept checks, gifts of securities, Donor-Advised Fund grants, IRA distributions, beneficiary designations from trusts, insurance policies, CDs, etc.

Endowment Administration

Our Trustees have held steady to a 5% spending rate of the 20 trailing quarter average for several years. By smoothing market volatility, we are releasing as much as possible while protecting each fund's permanent principal.

Our modest annual administration fee of 1% has not changed since 2014. This, coupled with custodian and advisor fees below 0.24%, allows us to remain competitive. Because we are self-sufficient with our administrative expenses, we do not need to compete with our endowment beneficiaries for administrative contributions.

Catholic Investing

As a nonprofit, charitable foundation established by Catholics for the benefit of Catholic charitable causes, our commitment to Catholic investing makes us unique among community foundations in Central Pennsylvania.

USCCB Socially Responsible Investment Guidelines

True to our mission, we invest our endowments through the lens of socially responsible guidelines issued by the U. S. Conference of Catholic Bishops (USCCB). The guidelines are grounded by two principles of:

- 1. Social Doctrine
- 2. Stewardship,

and three investing strategies that:

- 1. Avoid Doing Harm,
- 2. Actively Work for Change,
- 3. and Promote the Common Good.

The investment policies consist of five major categories:

- 1. Protect Human Life
- 2. Promote Human Dignity
- 3. Enhance the Common Good
- 4. Pursue Economic Justice
- 5. Save Our Global Common Home

The complete USCCB Socially Responsible Investment Guidelines are posted on the Conference's website by searching for the title at www.usccb.org.









WE'RE ALWAYS IN YOUR CORNER

Let us help you build and preserve your assets, now and into the future.





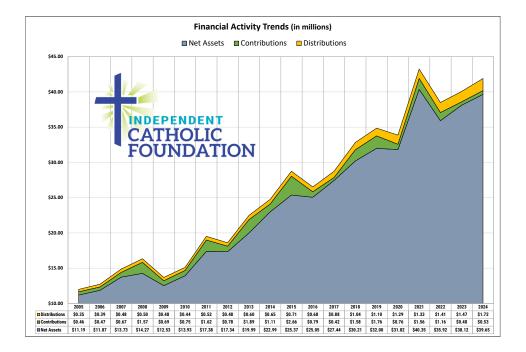
Catholic Investing Performance

Investing our endowment assets through the lens of our Catholic values is a strategy welcomed by anyone - clergy and laity alike - who appreciates investments that are unblemished by immoral corporate activity. Contrary to prevailing perceptions, this strategy does not cause us to forfeit earnings compared to secular investments held by community foundations.

Our Finance & Investment Committee - with excellent guidance from our investment advisor - has made diligent decisions that demonstrate the longevity of our sound stewardship of perpetual endowments.

Our Investment Policy Statement places our modeled nominal return at 6.0% with a perpetual time horizon. In the ten-year period ending June 30, 2025, our annual average return of 7.24% exceeded its secular benchmark.

To view a complete list of our endowments, please visit this web address (https://icf.fcsuite.com/erp/donate) or scan the QR code:



Donor-Advised Funds

As a 501(c)(3) public charity, we have expanded our charitable services by sponsoring **Donor-Advised Funds** (or DAFs), which are charitable spending accounts that allow individuals and families to streamline their charitable giving and support worthy causes when the time is right.

The DAF owner receives immediate tax receipts as donations are made into his/her DAF. With no government-imposed deadline to make DAF grant recommendations, the donor has the freedom to decide when and how often to support his or her cherished charitable causes.

Donor-Advised Funds are competitive alternatives to private family foundations since administrative services and fees may be minimized, favorable tax benefits may be earned, and annual grant requirements do not exist.

Donor-Advised Funds may be opened for \$2,000 or more through us.

Impact Grants

In 2017, long-time Bethlehem Steel inspector Lou Fleckenstein designated a \$955,000 unrestricted gift in his will to ICF. Our Board at the time decided to invest the gift as an endowment, using annual distributions for matching Impact Grants for local parishes and schools.

In just eight annual grant cycles, his bequest has allowed us to award 217 Impact Grants amounting to \$341,000, or 35% of the gift. In that same

time, the market value of his gift has grown to \$1.1 million.

Mr. Fleckenstein likely did not realize the impact of his gift, but we are honored to celebrate his generosity with each Impact Grant we award.



ICF Administration

Christopher F. Ringkamp President & CEO St. John the Evangelist Parish, Altoona

Annette Wholaver Director of Finance St. Bernard Parish, Hastings

Mary Jo Ludwig Charitable Gift Advisor St. Nicholas Parish, Nicktown



of Counsel

John Urban, Esq. St. Michael the Archangel Parish, Hollidaysburg

Investment Advisor

Cornerstone Advisors Asset Management, LLC Bethlehem, PA

Independent Catholic Foundation

3618 5th Avenue, Suite 1 Altoona, PA 16602-1705

(814) 201-2080 www.icfoundation.us chris@icfoundation.us

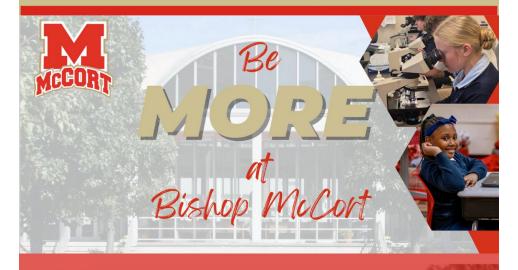
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Congratulations to the Independent Catholic Foundation on celebrating 35 years!

We are proud of our partnership with ICF, who host the following endowments:

Bishop Carroll Catholic High School, Inc. Endowment Fund Deacon William S. Cronin Education Endowment Fund John F. Schrankel, Esq. Scholarship Endowment Fund for Catholic High Schools

Bishop Carroll Catholic High School, Inc. Partnership for Education Endowment Fund Delle Rose Endowment Fund

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Thank you!



THANK YOU TO OUR ICF DONORS

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Antonio & Luisa Supino Endowment Fund for Diocesan Catholic Elementary Schools

Bishop Guilfoyle Catholic High School Inc. Endowment Fund

Bishop Guilfoyle Class of 1961 Scholarship Endowment Fund

Bishop Guilfoyle Class of 1978 Scholarship Endowment Fund

Bishop Guilfoyle High School Partnership for Education Endowment Fund

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John Francis Mack and Helen Lear Joyce Scholarship Endowment Fund

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Joseph P. & Margaret B. Bilka Scholarship Endowment Fund

L. J. Fleckenstein Impact Grant Fund

Louise Raber Memorial Scholarship Endowment Fund

Mosey Family Scholarship Fund

Msgr. Joseph M. O'Toole Scholarship Endowment Fund

Nancy J. (Rankey) Crum Scholarship Endowment Fund

Pass-Through Fund

Patrice (Bettwy) Behe Scholarship Endowment Fund

P. Joseph Lehman, Sr. Memorial Scholarship in Engineering for Women Endowment Fund

Ronald A. Geis Jr. Memorial Scholarship Endowment Fund

St. Mary Scholarship Endowment Fund (Hollidaysburg)

Anonymous Endowment Fund

William & Josephine Seiler Scholarship Endowment Fund



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We are incredibly proud of our father and all he has done for our community. His dedication and service have made a lasting impact, and it is an honor to see him recognized for

Both Dad and John have contributed so much to our community, and we are deeply grateful for their unwavering support and leadership. Their legacy of service continues to inspire us all. Thank you for your commitment and the difference you've made.

Much Love from the many of us in the Durbin Family!!



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"As each one has received a gift, use it to serve one another as good stewards of God's varied grace."
~1 Peter 4:10

Congratulations *Independent*Catholic Foundation on 35 years of creating opportunities to give back.





Protecting Life from Conception to Natural Death

DIOCESE OF ALTOONA-JOHNSTOWN RESPECT LIFE COMMITTEE

To help create a culture of life throughout the diocese by supporting existing programs and developing new ones. The group focuses on services that promote, support, and educate the faithful on the Churdh's teaching on life issues, while providing practical support and prayer.

Presentations on abortion, euthanasia, and end of life issues

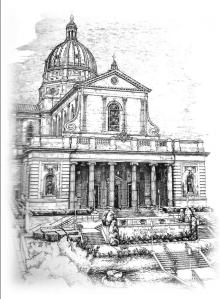


Resources to help with unplanned pregnancies

Assist parishes to pray for a culture of life

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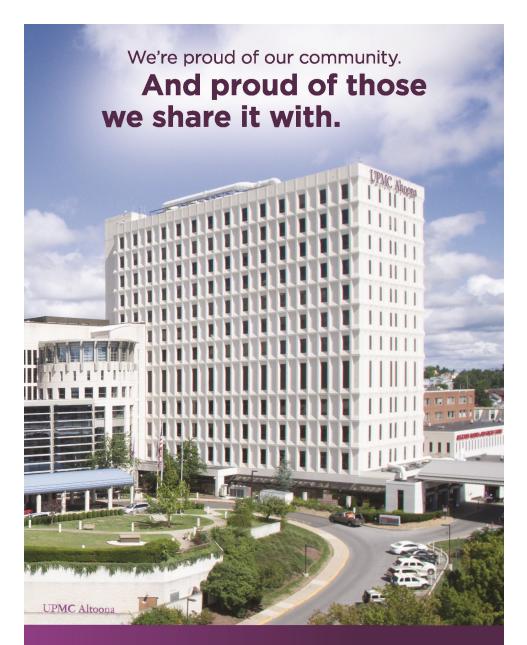
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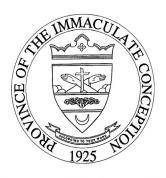
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Endowment Wish List

The following worthy Catholic causes currently do not benefit from perpetual endowments. If you, or someone you know, would like to initiate funding to provide long-term financial benefits, please contact a Trustee or employee of the Independent Catholic Foundation.

Gallitzin Chapel House Loretto, Cambria County

Professor in Residence
Bishop Carroll Catholic High School, Ebensburg, Cambria County

Historic 1931 Steinmeyer Organ Cathedral of the Blessed Sacrament, Altoona, Blair County

> Immaculate Conception Church & Cemetery Bitumen, Clinton County

St. John the Baptist Retreat Center New Baltimore, Somerset County

St. Joseph Mission Church Hart's Sleeping Place, Cambria County

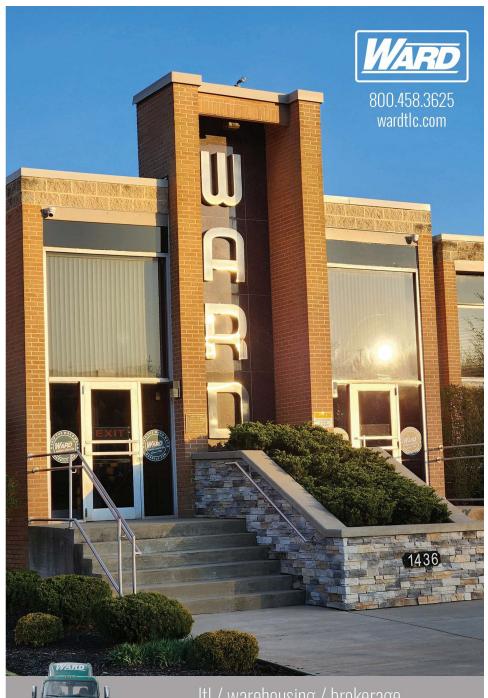
Senior Priest Care /St. Leonard's Home Hollidaysburg, Blair County

St. Thérèse of Lisieux Monastery (Discalced Carmelites) *Loretto, Cambria County*

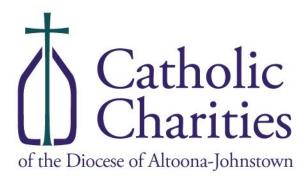
Sister Servants of the Most Sacred Heart of Jesus Cresson, Cambria County

> Carmelite Community of the Word Gallitzin, Cambria County

Plus several parishes and cemeteries located within the geographical boundaries of the Diocese of Altoona–Johnstown.



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Proceeds from this evening's ticket sales and sponsorships will be donated to Catholic Charities for its critical community outreach priorities.

Should you wish to make an additional contribution, you may do so directly to Catholic Charities for its immediate needs or to the ICF-managed Catholic Charities Endowment Fund where a portion of every gift will be released every year forever. Thank you!

Immediate Needs

Catholic Charities P. O. Box 1349 Altoona, PA 16603-1349

or scan the square below to make an online gift:



Endowment Growth

Independent Catholic Foundation 3618 5th Avenue, Suite 1 Altoona, PA 16602-1705 (Note: Catholic Charities Endowment)

or scan the square below to make an online gift:



A gift to an endowment is a gift that gives forever.

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