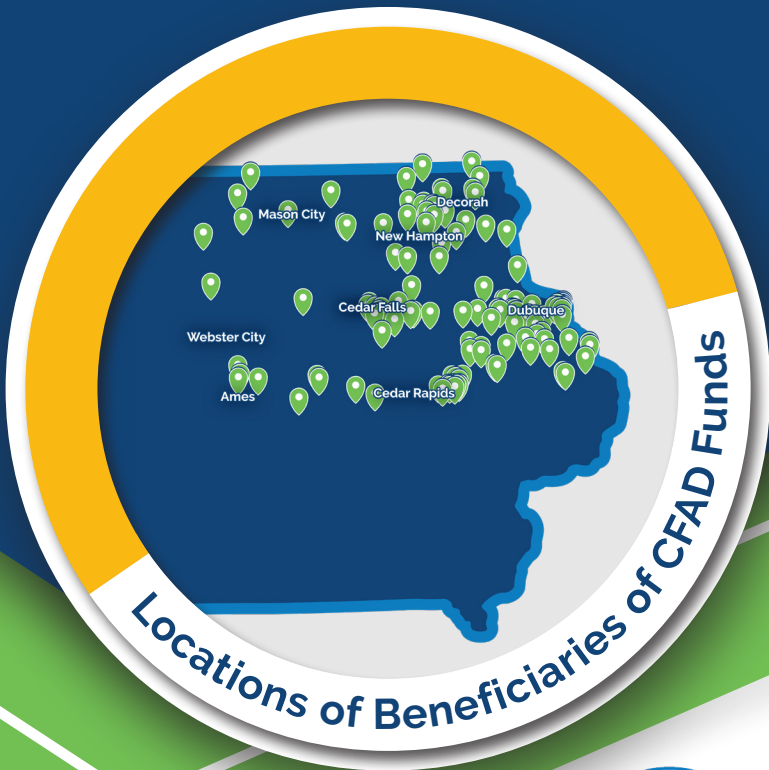


Annual Report for Fiscal Year 2020-2021

CELEBRATING 10 YEARS OF SERVICE TO OUR CATHOLIC COMMUNITY



**THE CATHOLIC FOUNDATION
IN THE ARCHDIOCESE OF DUBUQUE**

A DEFINING YEAR



Many have said, "Nothing happens by chance," including CFAD's patron saint, St. Katharine Drexel. One may have questioned that statement as the pandemic persisted in fiscal year 2020-2021. Drexel's words, "Press forward and fear nothing," provided basic words of wisdom when trust in our Lord was so needed. With that conviction and input from our constituents, the CFAD Board of Directors took time to reflect on CFAD's first 10 years and chart the next several.

An updated mission statement, *multiply charitable resources for maximum benefit to our Catholic community*, reflects how our charitable planning, investing and grantmaking services leverage giving to its fullest and has a ripple effect for our Catholic organizations, drawing inspiration and hope from Jesus' miracle of the multiplication of loaves and fishes.

A renewed vision statement, *endow financial support for our Catholic community*, emphasizes the importance of endowments to sustain our Catholic organizations. We established our core values of stewardship, education, community, integrity, Catholic faith and sustainability.

Three strategic initiatives with tactics for each direct the next several years. Refining our message includes creating more awareness and understanding of what we do and involves our role in stewardship education. Invigorating our Catholic identity emphasizes our Catholicity in communications and notes our legal but not spiritual separation of CFAD and the Church. Expanding our services involves evaluating fund options, resource needs and grants.

In this last area, the CFAD Board created the St. Katharine Drexel Fund, a discretionary grant to which Catholic organizations in the Archdiocese of Dubuque may apply for up to \$10,000 to leverage endowments, expand Works of Mercy or grow evangelization efforts. We will soon communicate how to apply.

CFAD thanks you for your partnership and support these past 10 years and looks forward to serving you for decades to come.

Michele Brock

Michele Brock, MBA, CFRE
Executive Director

FISCAL YEAR 2020-2021 STATISTICS

Planning Services



Number of Catholic Organizations Utilizing CFAD's Legacy Giving Toolkit in FY 2021

14



Number of Individuals Utilizing CFAD's Legacy Giving Information in FY 2021

1,529

Investing Services



Number of Funds End of FY 2021

222



Dollars of Assets End of FY 2021

\$141,044,047



Agency Trust Accounts Opened FY 2021

7



Endowment Funds Established FY 2021

19

Grantmaking Services



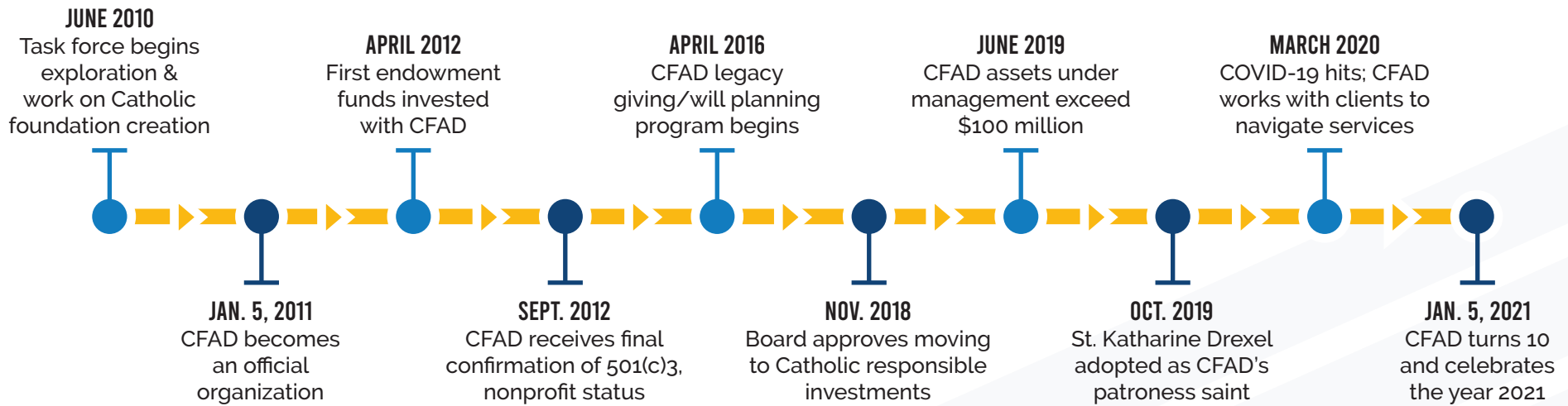
FY 2021 Grants

\$2,957,657




Total Granted Inception - FY 2021

\$13,003,715



Endowments are funds that are invested, grow over time and give back part of the investment to its designated charitable purpose each year in perpetuity. In celebrating our 10-year anniversary during fiscal year 2020-2021, we highlight CFAD's first 10 endowments.

1 CATHOLIC CHARITIES FOUNDATION FUND




"Some people like to think more long-term and leave a legacy, so that's an opportunity with CFAD for a donor."
- Tracy Morrison, Executive Director, Catholic Charities

2 ST. LUKE'S CHURCH - ST. LUCAS ENDOWMENT FUND

3 ST. THOMAS AQUINAS - AMES STUDENT EMERGENCY ENDOWMENT FUND

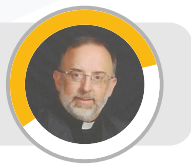
4 ST. STEPHEN THE WITNESS CATHOLIC STUDENT CENTER ENDOWMENT FUND



"Endowments at CFAD can be set up to fund one Catholic organization, several that serve a common cause or multiple different ones."
- Fr. Jon Seda, St. Stephen the Witness Chaplain

5 ST. PATRICK'S - WAUKON SCHOOL ENDOWMENT FUND

"Endowments at CFAD can be funded in ways that help minimize donors' taxes. The contributions are tax deductible to the extent the law allows."
- Fr. John Moser, Pastor, St. Patrick Parish, Waukon



6 ST. BENEDICT - DECORAH SCHOOL ENDOWMENT FUND

7 ARCHDIOCESE OF DUBUQUE FUND



"Endowments must be managed according to certain laws regarding investing, which makes CFAD a great resource for our Catholic community."
- Archbishop Michael Jackels

8 ARCHDIOCESE OF DUBUQUE SEMINARIAN EDUCATION ENDOWMENT FUND

9 ST. JUDE CHURCH - CEDAR RAPIDS LEGACY SOCIETY ENDOWMENT FUND

"Endowments at CFAD, while tracked separately, are pooled for investing purposes, leveraging funds to secure more opportunities in which to invest."
- Fr. Mark Murphy, Pastor, St. Jude Parish, Cedar Rapids



10 ST. JOHN'S CATHOLIC CEMETERY - FORT ATKINSON ENDOWMENT FUND

19 NEW ENDOWMENT FUNDS FISCAL YEAR 2020-2021:

- St. John's Cemetery of Delhi Perpetual Care Fund
- St. Athanasius Cemetery Association - Jesup Perpetual Care Fund
- St. Francis Cemetery Association - Barclay Perpetual Care Fund
- St. Patrick's Catholic Cemetery - Tama Perpetual Care Fund
- St. Joseph's Cemetery - Chelsea Perpetual Care Fund
- St. Thomas Aquinas – Ames Window Endowment
- St. Joseph's Cemetery - Clinton Township/Cedar Rapids Perpetual Care Fund
- SS Peter & Paul Cemetery - Gilbert Perpetual Care Fund
- St. Paul Church - Worthington Education Endowment Fund
- St. Agnes Cemetery - Plymouth Rock Perpetual Care Fund
- Kneeland Family Scholarship Fund for Columbus High School, Waterloo
- Kenneth & Carol Pettinger Family Endowment Fund "Full STEAM Ahead" for Beckman High School, Dyersville
- Sister Rita – Franciscan Sisters of Perpetual Adoration Scholarship Fund for St. Pius X School, Cedar Rapids
- St. John Church - Placid Education Endowment Fund
- Deo Gratias Endowment for Archdiocese Seminarian Education
- Notre Dame Church - Cresco Parish Endowment
- Kegler Family Fund for Christian Excellence for St. John School, Independence
- McWhinney Family Fund for St. Pius X Church, Cedar Rapids
- Donald & Margaret (Mickey) Burlage Memorial Scholarship for St. Francis Xavier School, Dyersville

SUMMARIZED STATEMENT OF FY 2021 FINANCIAL ACTIVITIES

Full audited statements available upon request

STATEMENT OF FINANCIAL POSITION	FY 2020-2021	FY 2019-2020
Assets		
Cash & cash equivalents	\$39,372	\$228,262
Restricted cash	\$101,314	\$124,567
Receivables	\$1,645,023	\$837,375
Investments	\$139,255,877	\$104,232,158
Prepaid expenses	\$2,461	\$1,433
Total Assets	\$141,044,047	\$105,423,795
Liabilities		
Accounts payable & accrued expenses	\$42,152	\$96,205
Temporary agency funds	\$1,645,023	\$837,063
Agency trusts	\$26,393,190	\$19,460,469
Beneficiary endowments	\$111,375,220	\$84,094,060
Net Assets - Unrestricted	\$1,588,461	\$935,998
Total Liabilities & Net Assets	\$141,044,047	\$105,423,795

STATEMENT OF ACTIVITIES	FY 2020-2021	FY 2019-2020
Revenue & Support		
Administrative fees	\$723,797	\$579,430
Net operating investment return	\$21,514	(\$58,282)
Program service	\$20,003	\$4,550
Contributions & other income	\$201,002	\$730
Total Revenue & Support	\$966,316	\$526,428
Expenses		
Program service	\$15,092	\$9,332
Support services	\$298,761	\$271,152
Total Expenses	\$313,853	\$280,484

CHANGE IN ASSETS	FY 2020-2021	FY 2019-2020
Change in Net Assets	\$652,463	\$245,944
Net Assets - Beginning of Year	\$935,998	\$690,054
Net Assets - End of Year	\$1,588,461	\$935,998

BENEFICIARY ENDOWMENTS NOTE	FY 2020-2021	FY 2019-2020
Balance - Beginning of Year	\$84,094,060	\$81,717,624
Participants' Contributions	\$5,379,121	\$3,124,532
Net Investment Return	\$25,299,032	\$2,273,465
Grants (Not Including Reinvested Grants)	(\$2,806,771)	(\$2,535,912)
Administrative Fees	(\$590,222)	(\$485,649)
Balance - End of Year	\$111,375,220	\$84,094,060

CFAD Current Board of Directors

Brian McConnell, Chair, Cresco

Brian Kane, Dubuque

Pat Leonard, Vice Chair, Dubuque

Tricia Lenz, Ames

Kim Berns, Secretary, New Hampton

Kathy Mersch, Manchester

Maureen Gronstal, Immediate Past
Chair, Cedar Rapids

Kirk Sadilek, Hiawatha

LuAnn Scholbrock, Lake Mills

John Fink, Marshalltown

Sarah Smith, Waterloo

Louis Hagarty, Waterloo

We thank Ken Keune, Decorah,
and Richard Nelson, Ames, for their
service on the board whose term
ended at fiscal year-end 2021.

Archbishop Michael Jackels, Ex Officio,
Archdiocese of Dubuque

Staff

Michael Becker, Operations Manager

Michele Brock, MBA, CFRE, Executive Director

Rick Runde, Treasurer

Mission:

Multiply charitable resources for
maximum benefit to our Catholic community

Our vision:

Endow financial support for our Catholic community



OurCFAD.org

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563-552-0176

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