

2023 FOUNDATION FOR THE
CATHOLIC DIOCESE OF ARLINGTON

A DECADE IN REVIEW

Building the Kingdom of God



Photo credit: Catholic Herald



THE FOUNDATION
FOR THE CATHOLIC DIOCESE OF ARLINGTON

“Our diocese continues to be blessed with very faithful and generous parishioners as witnessed through donors in this report. There is a strong history of stewardship and dedication which ensures the spiritual growth of parishes and Diocesan-wide ministries. May God bless you as you prayerfully consider how you may provide for the future of our parishes and diocese.”



Most Reverend Michael F. Burbidge
Bishop of Arlington

A Letter from the Foundation Treasurer

Dear Fellow Members of our Diocesan Church,

On behalf of Bishop Michael F. Burbidge and the Board of Directors, I am pleased to present a brief ten year review for the *Foundation for the Catholic Diocese of Arlington (Foundation)*. We continue to steward the resources entrusted to us by our donors with great prudence and care.

As you will see in this report, the Foundation has vastly grown through new funds and investments from entities across the diocese. More than 50 endowment funds have been established in the Foundation with the most dramatic increase in the number of Catholic school endowments. The Foundation currently has 35 school funds which provide critical support for Catholic education. Parishioners are also showing more interest in creating endowments, with additional funds coming from their estates, to create a family legacy that will last in perpetuity.

Additionally, the Foundation now has 13 Donor Advised Funds (DAFs), a giving vehicle that allows individuals or families to minimize capital gains taxes and provide grant distributions in future years to their favorite charities.

Overall, I am pleased with the strong financial position the Foundation has maintained this past year and the commitment from our Board of Directors to uphold the highest levels of stewardship in managing these resources. We are poised for future growth as more parishes and schools seek to start an endowment or move existing ones under the Foundation management. Please join me in giving thanks to God for the resources generously contributed to help further the mission of our Church for generations to come.

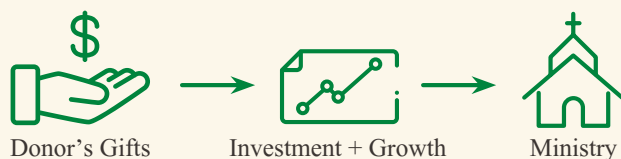
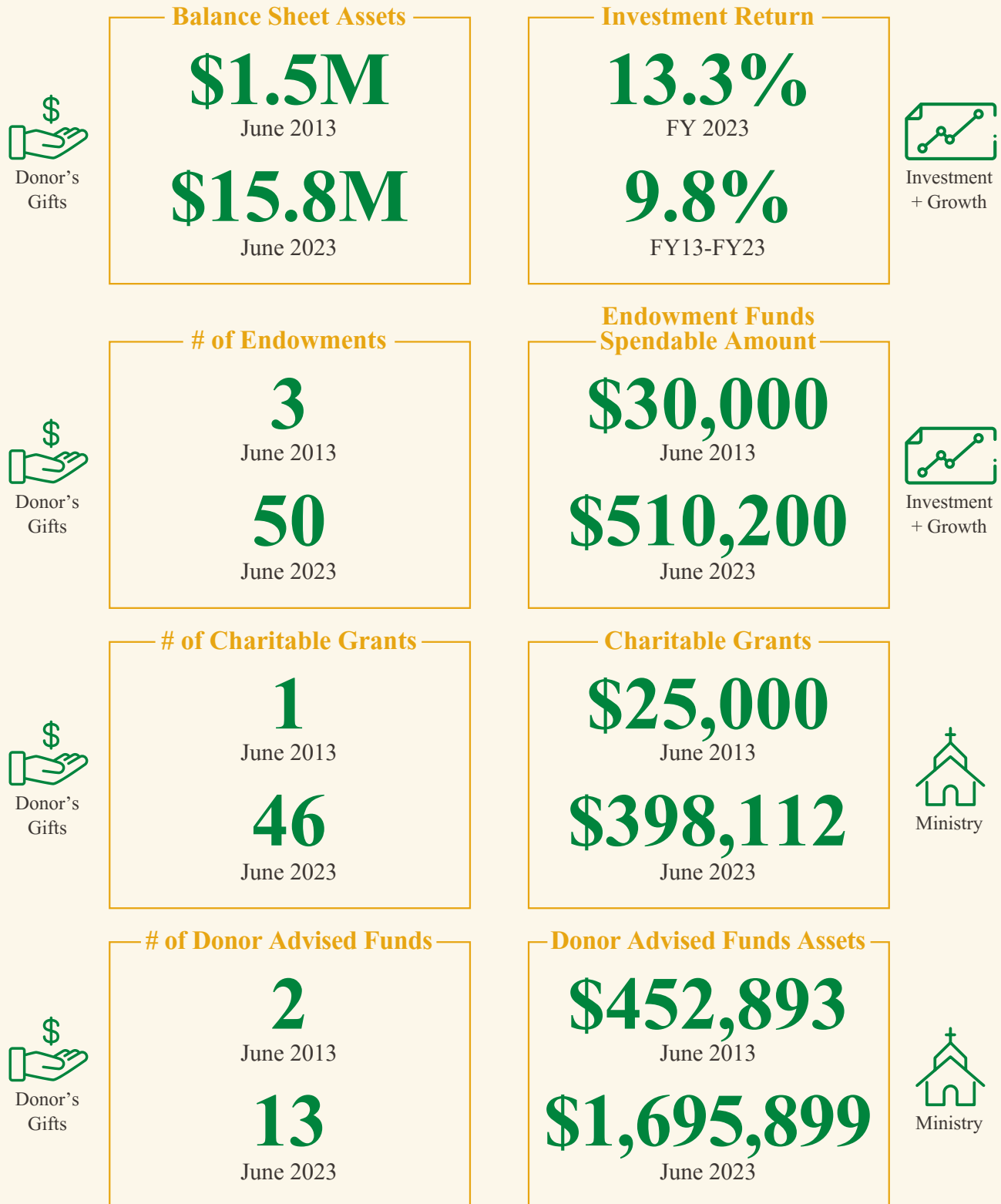
Sincerely in Christ,

A handwritten signature in blue ink, appearing to read "Timothy R. Cotnoir".

Timothy R. Cotnoir, CPA
Treasurer/Secretary

A 10 Year View

June 2013 - May 2023





The Raphael Donor Advised Fund for Youth Ministry

Diocesan WorkCamp is an annual, weeklong Catholic Diocese of Arlington (CDA) program that provides teens the chance to encounter Christ through service, community, and prayer. After seeing the impact WorkCamp has on the lives of our youth, particularly with regard to discerning religious vocations or even remaining in the Church, a generous benefactor was moved by the Holy Spirit to provide financial support. The benefactor established a Donor Advised Fund (DAF) within the Foundation for the CDA called *The Raphael Donor Advised Fund*. The Raphael DAF made an immediate difference with near-term WorkCamp needs. However, DAFs are not intended to provide resources in perpetuity. To provide this ongoing support the benefactor established a corresponding endowment within the Foundation named *The Raphael Endowment for Youth Ministry*. Existing in perpetuity, the Raphael Endowment is invested for growth over time to provide resources for programs (including WorkCamp) that enhance faith building opportunities for our Diocesan youth.

In 2023, grants from both *The Raphael Donor Advised Fund and Endowment Fund* provided the resources to enable WorkCamp to include youth with disabilities. Students from several parishes benefited from individualized programs, specific to their needs. WorkCamp was able to include numerous youth participants diagnosed on the autism spectrum or who are impacted by anxiety conditions, physical limitations, or ADHD. Several parents of the teens needing extra resources and accommodations expressed that having their child participate in WorkCamp was a dream come true. Parents expressed tremendous gratitude to the staff after an uplifting and transformational week. If the Holy Spirit is calling you to support our youth in their spiritual journey to adulthood, please call John French at (703) 841-3819 to discuss a donation to support the *Raphael Endowment for Youth Ministry*.



The Rev. Monsignor John J. McMahon Memorial Endowed Scholarships

Monsignor John McMahon was ordained a priest in 1950 and began his ministry in rural areas of the Richmond diocese. From 1955 to 1961, he served as assistant pastor of St. James in Falls Church. He faithfully served the St. James parishioners, was a champion of Catholic education and worked tirelessly to provide financial support to children who needed tuition assistance.

Prior to his death in 1982, Monsignor McMahon created Memorial Scholarships to help defray fees and book costs at various Catholic schools in the Arlington diocese. The purpose of these scholarships was to further assist worthy students with special consideration to financial need.

Equally important to Monsignor McMahon was that the “*scholarship recipients will be encouraged to give back to others the gift of a Catholic education as they realize the material and spiritual rewards that a Catholic education can and will bring to their own lives.*”

The Monsignor John J. McMahon endowments continue to provide funds to help families send a child to a Catholic school. Today, several of these funds are invested in the *Foundation for the Catholic Diocese of Arlington*.

The Craig W. and Theresa B. Duehring Endowment Fund

With a vacation home on the Potomac River, Craig and Terri Duehring have been parishioners at St. Paul Mission Church in Hague, VA for many years, and both believe their Catholic faith requires surrendering to God’s plan for their lives. They have a deep sense of loyalty and affection for their parish and engage in several ministries at St. Paul’s, including keeping the food pantry full, gift giving to seniors or children, and making Thanksgiving and Christmas food baskets.

Craig and Terri enjoy volunteering in other capacities as well, because sharing their time and gifts gives their lives purpose and fulfillment. Terri finds that when she visits a person who is incarcerated, a patient in the hospital, or someone who is isolated without family, she derives great satisfaction knowing that she is helping and serving others.

After much reflection and prayer, Craig and Terri knew they wanted to give back to the Church by supporting several essential needs in our diocese. They contacted the Development Office to inquire how best to accomplish their charitable intentions. After learning more about their options, they decided to create The Craig W. and Theresa B. Duehring Endowment Fund.

This permanently restricted endowment fund will provide financial assistance for parishes, schools, Catholic Charities and the Diocese. By establishing this endowment, they know their generosity will have a lasting, positive effect for future generations. *This fund was established with an initial gift and will receive a future bequest from their estate to further increase its value and effectiveness in helping the mission of the Church.*



The Ruth and Hal Launders Saint Joseph School Endowed Fund

In 1946, Hal and Ruth Launders married and settled on a farm near Herndon, VA. Ruth grew up in rural Oklahoma and always loved animals and the outdoors. Hal grew up in Connecticut with no knowledge of farming, but he helped as best he could with their newly purchased farm just south of Herndon.

With the arrival of Dulles Airport in 1962 and the further expansion of the DC suburbs, Hal excelled in real estate and local community development. Hal died in September of 1996, and Ruth died in May of 2001, each passing to eternity in their farmhouse which had been their home for over 50 years.

The Ruth and Hal Launders Endowment Fund was one of the first named endowments established within the *Foundation for the Catholic Diocese of Arlington* by the Launders family foundation in memory of Ruth and Hal. Since 2012, this fund has provided annual financial assistance to needy students, educational programs and operational expenses for Saint Joseph Catholic School.

The May 2023 spendable amount provided \$68,000 to meet the above needs and the fund has proven that long-term growth of the assets is providing a steady income stream to help these students. *There are many advantages to establishing parish and school endowments within the Foundation.*



DIOCESAN/FOUNDATION ENDOWMENT FUNDS

Commissioned by Christ

The Craig W. and Theresa B. Duehring Endowment
Deborah and Frank Homburger Family Endowment
Maria Grazia Panaro Endowed Scholarship Supporting Students
with Disabilities
The Raphael Endowment for Youth Ministry
Seminarian Education Endowment
The Joseph A. Tirella Catholic Education Endowment
Catholic Diocese Arlington Operating Endowment
Foundation Operating Endowment

PARISH ENDOWMENT FUNDS

St. Francis de Sales Kilmarnock Cemetery Endowment
St. Francis de Sales and St. Paul's Catholic Churches College
Scholarship Endowment
St. John the Baptist Catholic Church Tuition Endowment
St. Mary Cemetery Perpetual Care Endowment
The Mary Ann Akkara/St. Philip Food Pantry Endowment

ELEMENTARY SCHOOL ENDOWMENT FUNDS

The Rev. Msgr. John J. McMahon/St. Anthony of Padua School
Memorial Scholarship
The Ann Marie and Michael Murphy/St. Bernadette Catholic
School Scholarship
The Rev. Msgr. John J. McMahon/St. James Catholic School
Memorial Scholarship
The Arlene C. Tate/St. James Catholic School Memorial
Scholarship
The Gertrude Edwards Finn/St. Joseph School Endowment
The Ruth and Hal Lauenders /St. Joseph School Endowment
St. Mary Dedicated Tuition Endowment
St. James Catholic School Christopher Louloudakis
Memorial Scholarship
St. Thomas Aquinas Regional School Endowment
St. Thomas Aquinas Regional School Science Chair Endowment

HIGH SCHOOL ENDOWMENT FUNDS

The Grace Machanic Memorial Fund for the Arts/Bishop Ireton
Endowed Scholarship
The Ronald L. Umbeck/Bishop Ireton Endowed Scholarship
The Warren Sydney Albrittain Facilities/Bishop O'Connell
Endowed Scholarship
The Jean M. Carpenter/Bishop O'Connell Endowed Scholarship
The Joseph W. Connolly/Bishop O'Connell Endowed Scholarship

The James L. Frites/Bishop O'Connell Endowed
Alumni Scholarship
The Wilda Gazik/Bishop O'Connell Endowed Scholarship
The John and Catherine Henry/Bishop O'Connell Endowed
Scholarship Fund
The Maureen Kane Kammerer Creative Writing/Bishop
O'Connell Endowed Scholarship
The Rev. Msgr. John J. McMahon Fund /Bishop O'Connell
Endowed Scholarship
The Patricia Ball Van Belleghem/Bishop O'Connell
Endowed Scholarship
The Robert J. and Elizabeth K. Murphy Family/Bishop
O'Connell Endowed Scholarship
The Jeanine Reing Musgrove/Bishop O'Connell Endowed
Memorial Scholarship
The Carl Patton/Bishop O'Connell Endowed Scholarship
The Rabe Family/Bishop O'Connell Inclusive Education
Endowed Scholarship
The Bartholomew J. Steib/Bishop O'Connell Endowed Scholarship
The Stewart, Whitehead, Winters/Bishop O'Connell
Endowed Scholarship
The Alice Gordon Vorbach Studio Arts/Bishop O'Connell
Endowed Scholarship
Saint John Paul the Great Catholic High School Endowment
The Rev. Msgr. John J. McMahon St. John Paul the Great
Catholic High School Endowment
The Gertrude Edwards Finn/St. Paul VI Endowment
The Coach Milt Papke Loyal Panther/St. Paul VI
Memorial Scholarship
The Heidi Papke Walters/St. Paul VI Aspiring Writers Educator
Memorial Scholarship
The Imelda Salnoske/St. Paul VI Endowment
The Charles Marvin Fairchild/St. Paul VI Scholarship Endowment
The Helene Loren Walker/St. Paul VI Scholarship Endowment
The Joe. B. Griffith/St. Paul VI Scholarship Endowment

DONOR ADVISED FUNDS

The Ballington Family Fund
The Pat Cecka Fund
The Guiffre Family 'Faith at Work' Fund
The Guiffre Family Charitable Fund
Kahr Gifts Fund
The Chris and Laurie McManus Fund
The Melinda Kind Fund
The Judd Nicely Fund
The DL Pratt Charitable Fund
The Raphael Fund
The Salnoske Family Fund
The Chris and Angela Smith Fund
The Wiczorek Family Fund

Frequently Asked Questions

What is the Foundation for the Catholic Diocese of Arlington (Foundation)?

The Foundation is a not-for-profit corporation established to invest and distribute earnings from parish endowment funds, manage donor advised funds and receive charitable contributions.

When was the Foundation legally established?

The Foundation was legally established February 5, 2011.

What is the Mission Statement of the Foundation?

The Foundation was founded with the mission to financially support the spiritual, educational, and social needs of our community by:

- Seeking endowment funds to support the mission of the Church
- Helping donors achieve their charitable and financial goals
- Helping parishes, schools, and Catholic entities meet long-term financial needs

Who provides the leadership for the Foundation?

Leadership of the Foundation is provided by Bishop Michael F. Burbidge and a Board of Directors including lay leaders from diocesan parishes who provide programmatic and financial oversight of the assets. Diocese of Arlington staff members serve the Foundation through a services agreement.

How does the Foundation help Parishes and Schools?

The Foundation distributes earnings from endowment investments to assist parishes, schools and diocesan programs like youth ministry or seminary education to further these needs of our Church.

Does a Parish or School maintain control over their Endowment Fund?

Yes. The assets remain the property of the parish or school as the restricted gift of funds was made to that entity. These assets are entrusted to the Foundation as custodian of the funds.

Should a Parish or School invest an Endowment in the Foundation? Does this offer a better long-term return than DIAL Corp?

The Foundation enables endowment funds to be invested in a diversified financial portfolio that traditionally generates higher returns than fixed income investments like DIAL Corp. provides.

How is the money in the Foundation invested and managed?

The Foundation Board has made the decision to invest funds through professional money managers with oversight by the Investment Committee of the Diocese of Arlington Finance Council. Funds are subject to the Investment Guidelines and Endowment policies of the Board of Directors of the Foundation and all investments must adhere to the diocesan guidelines for Socially Responsible Investing.

When is a good time to move an Endowment into the Foundation or start a new Endowment?

Endowments are set up for perpetuity to allow an annual distribution to help the designated beneficiary of the fund. Thus, the sooner assets can begin to be invested and future gifts are added, this allows the fund to benefit from the long-term investment strategy of the Foundation.

How is the annual spendable distribution calculated for an Endowment?

The financial assets of an endowment are tracked separately and a calculation is done annually. The prior twelve fiscal quarters are totaled and the average amount is calculated. Then, 4% of this amount is determined as the spendable amount for each fund. A check is then prepared that distributes the money to the entity benefiting from the endowment.

How much money does the Foundation distribute each year?

The amount of money the Foundation distributes continues to increase as the amount of money invested grows along with the number of endowments increasing. The spendable amount is distributed each May. In FY 2023, \$510,200 was approved for distribution to 50 Endowments.

What are the types of projects the Foundation has funded in the past?

The Foundation has primarily funded entities through Restricted Endowments or Donor Advised Fund (DAF) grant recommendations by those who established the DAF including:

- Seminarian Education, Tuition Assistance to Diocesan schools
- Catholic Campus Ministry, Diocesan Catholic Work Camp
- Parish Building Campaigns, Bishop's Lenten Appeal, Crisis Pregnancy Centers

Does the Foundation accept grant applications from charities?

No, currently the Foundation does not accept grant requests. Annual spendable funds are directed to areas noted in endowment agreements or grants are made by advisors of the Donor Advised Funds.

How can I contribute to the Foundation?

Contributions can be made to the Foundation in any amount to support existing endowments. To establish a new, named endowed fund (e.g., the Smith Family Endowed Tuition Assistance Fund), a minimum contribution or pledge of \$50,000 is required for an individual or family. A parish or school can start an endowment at the initial level of \$25,000.

Do gifts for Endowment Funds need to be restricted?

All contributions to endowment funds must be restricted gifts for the particular fund. A parish or school cannot take unrestricted gifts and then designate them to start or add to an endowment.

Where can someone get information about the Foundation?

For information or to start an endowment, please contact:

The Foundation for the Catholic Diocese of Arlington, 200 North Glebe Road, Suite 811, Arlington, Virginia 22203

John French, Staff Liaison for the Foundation

Phone: (703) 841-3819 · Email: john.french@arlingtondiocese.org



THE FOUNDATION
FOR THE CATHOLIC DIOCESE OF ARLINGTON

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STAFF MEMBERS OF THE FOUNDATION

Robert Mueller serves as Staff Liaison for the Foundation. Separately, Bob serves as Executive Director of the Office of Development for the Catholic Diocese of Arlington.

John French serves as Staff Liaison for the Foundation. Separately, John serves as Director of Planned Giving for the Office of Development for the Catholic Diocese of Arlington.
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