with whole hearts

2020 annual report
dear friends,

For Allen and Diane Spaeth, featured in this year’s report, Catholic parishes are at the heart of their daily lives.

The desire to ensure continuing support for these organizations led the Spaeths to The Catholic Community Foundation. For nearly a decade, their donor designated fund has both grown and simultaneously benefited Holy Angels Parish School in West Bend, the Holy Hill Basilica, and St. Peter Catholic Church in Slinger.

The Catholic Community Foundation makes it easy to strengthen schools, parishes and other agencies. We help our donors bring hope to people in need, and make a difference to children, families, and people of all ages who face poverty, discrimination and violence.

Through cost-effective, socially responsible investment management, and carefully considered and closely monitored grants, the Foundation and our donors help a wide range of charitable organizations improve life for people across Southeastern Wisconsin.

At our fiscal year-end, Foundation assets—the source of this help—totaled $120.7 million. Grant awards exceeded $1.3 million this year and $12.1 million since our inception in 2001. The most recent recipients are listed starting on page 7.

As a not-for-profit 501(c)(3) corporation, the Foundation is independent of the Archdiocese of Milwaukee. Our board of directors includes Catholic religious and community leaders. With our donors, we sustain and spread Catholic values here in Southeastern Wisconsin.

Today we’re ready to help you create your legacy. Together, let’s sustain the causes that matter to you for a whole lifetime, and beyond.

Ann M. Rieger
Chairperson of the Board

Mary Ellen Markowski
President
Diane and Allen Spaeth have lived their whole lives in Wisconsin, and church and community have been at the heart of their daily activities. It’s no surprise that they give to their special causes with whole hearts, through The Catholic Community Foundation.

Allen was born and raised in West Bend, where he attended Holy Angels Parish grade school and West Bend High School. He earned an accounting degree at Marquette University and became a CPA, working 37 years for the West Bend Company. “It was a great company, and a great group of people,” he says.

Diane was born in Richfield, “in a log house on my parents’ property.” She, too, ended up at the West Bend Company. “I was in the credit department, Allen was in the finance department,” she says. “But we actually met through family and friends.”

When Diane and Allen married, they built a house in Richfield next to her parents’ home. She eventually left her job to help her parents—and help run a host of activities at St. Mary Parish, including choir, the Christian Mothers Society, and funeral lunches.

“You can see from the Foundation’s growth that it’s well-managed,” Allen says, “conservatively invested to insure the preservation of assets.”
As part of their charitable giving plan, the Spaeths chose to establish a donor designated fund with the Foundation. That means they designated the organizations for grants that they want to help each year.

Over the years, Allen, too, took on many roles at St. Mary, including serving as a trustee, the chair of the finance committee, and a member of the building and grounds committee. The Spaeths also co-chaired social activities such as church singalongs, doughnut Sundays, and co-ed youth softball team picnics.

**new parish, new adventures**

When St. Mary was closed in 2002, the Spaeths searched for a new spiritual home. They turned first to Holy Hill, just a few miles away.

“Holy Hill had always been a special place to us,” Allen says. “We learned to appreciate the work the Carmelite Friars do for thousands of pilgrims every year.”

“It’s a huge place to maintain,” adds Diane. “They’re always trying to improve the grounds.”

Even as they supported Holy Hill, Diane and Allen continued to explore other parishes. They felt especially welcome at St. Peter Catholic Church in Slinger and quickly became involved in Bible study classes and parish events. “We found a real home there,” says Allen.

They also found new adventures. While the Spaeths have traveled throughout the U.S. over the years, and exchanged visits with Diane’s relatives in Austria, they became true pilgrims when they joined other St. Peter parishioners to travel to the Holy Land, Fatima and Lourdes.

“It was a memorable experience that strengthened our faith,” Allen says.
discovering the foundation

About 10 years ago, the Spaeths were updating their estate plans and looking for an effective way to make a difference for others and for the community. Their attorney told them about The Catholic Community Foundation.

They met with Mary Ellen Markowski, the Foundation’s President, talked to others who give through the Foundation, and studied the numbers.

“You can see from the Foundation’s growth that it’s well-managed,” Allen says, “conservatively invested to insure the preservation of assets.”

“Mary Ellen is wonderful,” Diane says. “And the Foundation makes giving easy. All the administration is taken care of for you. It’s really not about how much you contribute; our fund is small compared to many. It’s about giving back.”

As part of their charitable giving plan, the Spaeths chose to establish a donor designated fund with the Foundation. That means they designated the organizations for grants that they want to help each year. Their grant recipients are Holy Angels Parish School, Holy Hill and St. Peter Parish.

giving for today and tomorrow

“Our parishes have been at the center of our life,” Allen says. “We wanted to do something for these parishes now, and after we’ve passed away. With our donor designated fund, we are able to help, in our small way, three organizations that have significantly affected our lives.”

Faith continues to shape the Spaeths’ daily life. When the COVID-19 pandemic temporarily closed churches, Diane and Allen turned on the radio to listen to daily Mass and pray the rosary. “It pulls us through troubling times, gives us something positive,” Allen says.

The Spaeths regularly add to their fund and hope to inspire others to give. “The Catholic Community Foundation does so much good throughout Southeastern Wisconsin,” Diane says.

“There’s a great need,” adds Allen. “We know our gifts are appreciated, and we feel fortunate to be able to share God’s blessings.”

the whole picture

The Catholic Community Foundation supports causes that further the Church’s mission. As a perpetual endowment, the Foundation seeks ongoing growth to meet ever-growing needs. We make philanthropy easy. You support important causes while reaping the benefits of professional investment management and experienced charitable fund administration.

1. Start a fund, or give to an existing fund, with a gift of cash, securities or other assets. We can help structure your giving to fit your goals.
2. Your gift is pooled with other funds in a diversified, socially responsible investment portfolio to minimize costs and maximize return potential.
3. Investment returns add to your fund, supporting grants for your causes.
4. You can be as involved as you choose in the annual grant awards.
Through the Foundation, you can give to a Catholic cause or causes that further the Church’s mission, primarily in Southeastern Wisconsin. Your gift is invested in a permanent endowment, from which we award grants each year. Choose from the following fund types, naming your fund to reflect your philanthropic purpose.

**advised fund**
You recommend charitable organizations for grants, with the option to change recipients from year to year. Advised funds may offer you more advantages than a private foundation.

**designated fund**
You create a fund to benefit one or more specific charitable agencies or organizations.

**field of interest fund**
You indicate a charitable area of interest, and we find grant recipients in that area.

**unrestricted fund**
You give the Foundation full discretion in awarding grants.

**supporting foundation**
Private foundations are welcome to become part of The Catholic Community Foundation.

Robert T. Bautch and Randi L. Bautch Fund
Joseph F. and Catherine M. Bennett Family Fund
Fred and Karen Bersch Family Fund
Les and Erin Blum Family Fund
Andrew F. Boldt Memorial Scholarship Fund
Ralph A. Breit Fund
Bishop Brust Memorial Fund
The Rose M. Buckarma Fund
Building the Faith General Fund
James and Mary Crewe Rome Fund
Reverend Leslie Darnieder Scholarship Fund
Sarah M. Dean Fund
DePorres Scholarship Fund
Directors Legacies of Faith Fund
Henry and Francine Ducat Fund
Education Endowment Fund
Graff Family Fund
Carl Groth Endowment Fund
Carl and Ethel Groth Endowment Fund
Brian D. Hanley Fund
Father Gerald B. Hauser and John and Ruth Kegel Priesthood Scholarship Fund
John C. (Jack) and Hildegard A. Heegeman Scholarship Fund
The Help Fund
John A. and Norma J. Herbers Fund
RWH and EMH Estate Fund
JCC Fund
J.O. Johnson, Victoria M. Johnson and Eileen K. Johnson Fund
Rev. Carl M., Eugenia, and Lauretta Kazmierczak Priesthood Support Fund
Judith A. Keyes Family Fund
Audrey J. Komarek Fund
Legacy Fund for Tomorrow’s Present: A Lasting Tribute to the Work of Lisa-Marie Calderone-Stewart, Ed.D.
Robert L. and Elizabeth J. McGlynn Fund
Camila M. Meyer Fund
Elise T. and Paul W. Meyer Fund
Mission Fund
Mary Agnes Navin Fund
Mary A. Navin II Fund
Frank Ortner Charitable Fund
Reverend Eugene S. Pocernich Rice Bowl Fund
The Sacred Heart Fund
St. Aemilian Fund
St. Anthony Fund
St. Gerard Association Endowed Scholarship Fund
Bishop Richard Sklba Biblical Programs Fund
Bishop Richard Sklba for Ecumenical and Interreligious Programs Within the Ten Counties of Southeastern Wisconsin Fund
Marilyn C. Schmit, PhD Fund
Allen and Diane Spaeth Charitable Fund
Fr. William Stanfield Charitable Trust
Archbishop Rembert G. Weakland Fund
Whelandale Trust
Weber Family Fund
Dallas and Marie Wixom Fund
Yaniak Fund
The Foundation’s assets under management include endowment funds of local parishes, schools and other Catholic organizations. Funds are pooled in a well-diversified, socially responsible portfolio to maximize cost savings and investment performance.

Many of these agencies have multiple funds.

- Archdiocese of Milwaukee
- Blessed Sacrament, Milwaukee
- Blessed Trinity, Sheboygan Falls
- The Cathedral of St. John the Evangelist, Milwaukee
- Catholic Charities Foundation Endowment Fund
- Christ King, Wauwatosa
- Congregation of Good Shepherd, Eden
- Divine Savior Holy Angels High School
- Faith In Our Future Trust
- Holy Family, Fond du Lac
- Holy Family, Whitefish Bay
- Holy Name of Jesus, Sheboygan
- Holy Sepulcher Cemetery, Cudahy
- Immaculate Conception, West Bend
- Lumen Christi, Mequon
- Marquette University High School
- Messmer Catholic Schools
- Milwaukee Archdiocesan Office for World Mission, Inc.
- Our Lady of Divine Providence, Milwaukee
- Our Lady of Good Hope, Milwaukee
- Our Lady Queen of Peace, Milwaukee
- Our Risen Savior, Eldorado
- Presentation of the Blessed Virgin Mary, North Fond du Lac
- Sacred Heart, Racine
- St. Alphonsus, Greendale
- St. Alphonsus, New Munster
- St. Andrew, Delavan
- St. Anthony on the Lake, Pewaukee
- St. Bernard, Wauwatosa
- St. Boniface, Germantown
- St. Bruno, Dousman
- St. Catherine, Milwaukee
- St. Charles, Hartland
- St. Charles Borromeo, Burlington
- St. Dominic, Brookfield
- St. Edward, Racine
- St. Eugene, Fox Point
- St. Frances Cabrini, West Bend
- Saint Francis de Sales Seminary
- St. Gregory the Great, Milwaukee
- St. James, Mukwonago
- St. John XXIII, Port Washington
- St. John the Evangelist, Twin Lakes
- St. John Vianney, Brookfield

St. Kilian, Hartford
St. Leonard, Muskego
St. Lucy, Racine
St. Luke, Brookfield
St. Margaret Mary, Milwaukee
St. Martin de Porres, Milwaukee
St. Mary, Dover
St. Mary, Kenosha
St. Mary, Menomonee Falls
St. Mary, Waukesha
St. Mary’s Visitation, Elm Grove
St. Patrick, Whitewater
St. Paul, Milwaukee
St. Peter, Kenosha
Ss. Peter and Paul, Milwaukee
St. Pius X, Wauwatosa
St. Robert Bellarmine, Union Grove
St. Roman, Milwaukee
St. Sebastian, Sturtevant
St. Stephen, Oak Creek
St. Theresa, Eagle
St. Veronica, Milwaukee
Salesianum Alumni/AE Association
Sheboygan County Catholic Fund, Inc.
Society for the Propagation of the Faith
Three Holy Women, Milwaukee
Waukesha Catholic School System, Inc.
Wisconsin Catholic Conference
The Catholic Community Foundation has awarded $12.1 million in grants since inception. This fiscal year 2019/2020 we awarded more than $1.3 million in grants for programs and projects that support four priorities.

**education**
For students in Catholic schools and religious programs in kindergarten through twelfth grade.

**community building**
To strengthen families, parishes and those suffering from poverty, discrimination and violence.

**leadership development**
Informing leaders for parishes, schools and agencies that help advance the church.

**health care**
For the underserved in Milwaukee.

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The following organizations received grants from donor funds within the Foundation.

- Archdiocese of Milwaukee Catholic Stewardship Appeal
- Ascension Seton Dental Clinic
- Audio & Braille Literacy Enhancement, Inc.
- Basilica of the National Shrine of Mary Help of Christians at Holy Hill
- Benedict Center
- Bethany Apartments
- Blessed Sacrament Parish School
- Bread of Healing Clinic
- Broadscape Disability Services
- Cardinal Stritch University
- Casa Romero Renewal Center
- The Cathedral Center
- Cathedral of St. John the Evangelist
- Catholic Charities
- Catholic Memorial High School
- Catholic Relief Services
- Christ Child Academy
- Christ Child Society of Milwaukee
- College Possible
- CommonGround Ministry
- Congregation of Holy Angels, West Bend
- CORE/EI Centro
- Cristo Rey Jesuit High School
- Crosier Fathers
- Dismas Ministry
- Divine Mercy Parish School
- Divine Savior Holy Angels High School
- Edmundite Mission
- Episcopal Diocese of Milwaukee
- Hospitality Center
- Family Promise of Ozaukee County
- Feeding America Eastern Wisconsin
- Foundation for Religious Retirement
- Franciscan Peacemakers, Inc.
- The Gathering of Southeast Wisconsin, Inc.
- Gesu Parish
- Glenmary Sisters
- Heifer International
- Hmong American Friendship Association, Inc.
- Holy Family Parish, Fond du Lac
- House of Peace
- Hunger Task Force
- Jesuit Relief Service
- John Paul II Academy, Racine
- Journey House, Inc.
- Kathy’s House
- Kyle’s Korner, Inc.
- Lake Area Free Clinic
- Life Navigators
- Marquette University
- Marquette University High School
- Maryknoll Fathers and Brothers
- Maryknoll Lay Missioners
- Maryknoll Sisters
grant recipients continued

Medical College of Wisconsin
Messmer Catholic Schools
Milwaukee Center for Children and Youth
Milwaukee Christian Center
Milwaukee Habitat for Humanity
Milwaukee Homeless Veterans Initiative
Milwaukee Rescue Mission
Missionary Oblates of Mary Immaculate
Nativity Jesuit Academy
New Threads of Hope
Notre Dame School of Milwaukee
Office of the Propagation of the Faith
Penfield Children’s Center
Peru Catholic School
Philippine Cultural and Civic Center Foundation
Pius XI High School
Prevent Blindness Wisconsin
Priests of the Sacred Heart
Repairers of the Breach
St. Alphonsus Parish School
St. Ann Center for Intergenerational Care
St. Anthony on the Lake Parish School
St. Benedict Community Meal
St. Benedict the Moor Parish
St. Ben’s Clinic at the Cathedral Center
St. Bruno Parish School, Dousman
St. Catherine’s High School, Racine
St. Dominic Parish School
Saint Francis de Sales Seminary
St. Francis of Assisi Parish
St. Gregory the Great Parish School
St. Joan Antida High School
St. John the Baptist Parish School
St. John the Evangelist Parish School
St. John XXIII Catholic School
St. Josaphat Parish School
St. Joseph Parish School, Big Bend
St. Joseph Parish School, Grafton
St. Jude the Apostle Parish School
St. Lawrence Seminary, Mt. Calvary
St. Leonard Parish School, Muskego
St. Mary’s Parish School, Hales Corners
St. Mary’s Visitation Parish School
St. Matthew Parish School, Oak Creek
St. Matthias Parish School
St. Patrick Parish
St. Peter Parish, Slinger
St. Thomas More High School
Salesian Missions
Salvatorian Mission Warehouse
Salvatorian Priests and Brothers
School Sisters of Notre Dame
School Sisters of St. Francis
SecureFutures Foundation, Inc.
Serenity Inns, Inc.
Seton Catholic Schools
Shalom Center of Interfaith Network of Kenosha County, Inc.
Siena Catholic Schools of Racine
Sisters of St. Francis of Assisi
Sisters of the Divine Savior
Sixteenth Street Community Health Centers, Inc.
Soaring Eagle
Society of the Divine Savior Salvatorian Priests and Brothers
Sojourner Family Peace Center
Three Holy Women Parish
Trinity Missions
United Community Center, Inc.
Veritas Society
Vision Forward Association, Inc.
Waukesha Catholic School System
Waukesha County Community Dental Clinic
Wheaton Franciscan St. Joseph Foundation
Wheaton Franciscan Healthcare Foundation for St. Francis & Franklin
Wisconsin Veterans Network
Women’s Care Center of Milwaukee
The Women’s Center
### Statement of Financial Position
#### June 30, 2020 and 2019

#### Assets

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>$287,219</td>
<td>$198,315</td>
</tr>
<tr>
<td>Agency funds</td>
<td>51,350</td>
<td>1,000</td>
</tr>
<tr>
<td>Accounts receivable:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued administrative fees on agency funds</td>
<td>68,210</td>
<td>73,032</td>
</tr>
<tr>
<td>Other receivables</td>
<td>–</td>
<td>19,718</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>406,779</strong></td>
<td><strong>292,065</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prepaid expenses</td>
<td>8,570</td>
<td>8,317</td>
</tr>
<tr>
<td>Property and equipment (net)</td>
<td>14,562</td>
<td>19,581</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investments (at Fair Value)</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term investments</td>
<td>45,260,784</td>
<td>37,565,386</td>
</tr>
<tr>
<td>Agency funds</td>
<td>71,988,692</td>
<td>77,318,238</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>120,249,476</strong></td>
<td><strong>114,883,624</strong></td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td><strong>120,272,608</strong></td>
<td><strong>114,911,522</strong></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$120,679,387</strong></td>
<td><strong>$115,203,587</strong></td>
</tr>
</tbody>
</table>

#### Liabilities and Net Assets

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>$13,011</td>
<td>$92,921</td>
</tr>
<tr>
<td>Agency funds</td>
<td>122,106</td>
<td>128,194</td>
</tr>
<tr>
<td>Accrued liability</td>
<td>35,407</td>
<td>39,596</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>170,524</strong></td>
<td><strong>260,711</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Long-term Liabilities</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency funds</td>
<td>71,917,936</td>
<td>77,191,044</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>72,088,460</strong></td>
<td><strong>77,451,755</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>1,210,916</td>
<td>985,684</td>
</tr>
<tr>
<td>Donor designated – field of interest, donor-advised and donor-designated</td>
<td>39,177,493</td>
<td>27,733,085</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purpose restrictions</td>
<td>8,202,518</td>
<td>9,033,063</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>48,590,927</strong></td>
<td><strong>37,751,832</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$120,679,387</strong></td>
<td><strong>$115,203,587</strong></td>
</tr>
</tbody>
</table>
### public support and revenue

<table>
<thead>
<tr>
<th></th>
<th>without donor restrictions</th>
<th>with donor restrictions</th>
<th>year ended 2020 total</th>
<th>without donor restrictions</th>
<th>with donor restrictions</th>
<th>year ended 2019 total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividend income</td>
<td>$ 813,557</td>
<td>$ 202,409</td>
<td>$ 1,015,966</td>
<td>$ 591,773</td>
<td>$ 192,757</td>
<td>$ 784,530</td>
</tr>
<tr>
<td>Realized gains (losses) on investments</td>
<td>(428,570)</td>
<td>(78,214)</td>
<td>(506,784)</td>
<td>1,893,464</td>
<td>606,774</td>
<td>2,500,238</td>
</tr>
<tr>
<td>Unrealized gains (losses) on investments</td>
<td>(2,738,334)</td>
<td>(460,800)</td>
<td>(3,199,134)</td>
<td>(1,590,607)</td>
<td>(522,412)</td>
<td>(2,113,019)</td>
</tr>
<tr>
<td>Investment management fees</td>
<td>(234,795)</td>
<td>(57,533)</td>
<td>(292,328)</td>
<td>(180,817)</td>
<td>(58,739)</td>
<td>(239,556)</td>
</tr>
<tr>
<td><strong>Net Investment Income</strong></td>
<td>(2,588,142)</td>
<td>(394,138)</td>
<td>(2,982,280)</td>
<td>713,813</td>
<td>218,380</td>
<td>932,193</td>
</tr>
<tr>
<td>Contributions</td>
<td>15,449,116</td>
<td>–</td>
<td>15,449,116</td>
<td>1,456,953</td>
<td>87,983</td>
<td>1,544,936</td>
</tr>
<tr>
<td>Administrative fee on agency endowments</td>
<td>284,711</td>
<td>–</td>
<td>284,711</td>
<td>282,047</td>
<td>–</td>
<td>282,047</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>436,407</td>
<td>(436,407)</td>
<td>–</td>
<td>414,738</td>
<td>(414,738)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total Public Support and Revenue</strong></td>
<td>13,582,092</td>
<td>(830,545)</td>
<td>12,751,547</td>
<td>2,867,551</td>
<td>(108,375)</td>
<td>2,759,176</td>
</tr>
</tbody>
</table>

### expenses

#### Program Services
- Grants for charitable purposes: $1,362,245
- Grant administration expense: $139,942

#### Supporting Services
- Management and general: $245,478
- Fundraising: $164,787

#### Total Expenses
- $1,912,452

#### Change in Net Assets
- $11,669,640

### Net Assets
- **Net Assets - July 1**
  - $28,718,769
  - $9,033,063
  - $37,751,832
  - $27,713,264
  - $9,141,438
  - $36,854,702
- **Net Assets - June 30**
  - $40,388,409
  - $8,202,518
  - $48,590,927
  - $28,718,769
  - $9,033,063
  - $37,751,832
## Summary of Investments Year Ended June 30, 2020 and 2019

### Investments as of June 30, 2020

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Cost</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$331,068</td>
<td>$331,068</td>
</tr>
<tr>
<td>Large/mid-cap equities and S&amp;P 500 index fund</td>
<td>21,865,335</td>
<td>25,083,475</td>
</tr>
<tr>
<td>Domestic small/mid-cap common stock</td>
<td>7,915,853</td>
<td>7,952,399</td>
</tr>
<tr>
<td>International/global equities</td>
<td>49,954,675</td>
<td>46,278,652</td>
</tr>
<tr>
<td>Commodities and inflation hedges</td>
<td>7,248,768</td>
<td>5,797,679</td>
</tr>
<tr>
<td>Bond mutual funds and commingled investment pool</td>
<td>26,412,944</td>
<td>28,022,905</td>
</tr>
<tr>
<td>Real estate</td>
<td>774,685</td>
<td>1,728,159</td>
</tr>
<tr>
<td>Hedge composite</td>
<td>4,300,000</td>
<td>5,055,139</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>$118,803,328</strong></td>
<td><strong>$120,249,476</strong></td>
</tr>
</tbody>
</table>

### Investments as of June 30, 2019

<table>
<thead>
<tr>
<th>Investment Type</th>
<th>Cost</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$284,209</td>
<td>$284,209</td>
</tr>
<tr>
<td>Large/mid-cap equities and S&amp;P 500 index fund</td>
<td>20,422,042</td>
<td>23,565,875</td>
</tr>
<tr>
<td>Domestic small/mid-cap common stock</td>
<td>7,671,565</td>
<td>8,440,945</td>
</tr>
<tr>
<td>International/global equities</td>
<td>44,405,770</td>
<td>46,679,027</td>
</tr>
<tr>
<td>Commodities and inflation hedges</td>
<td>5,992,768</td>
<td>5,598,131</td>
</tr>
<tr>
<td>Bond mutual funds and commingled investment pool</td>
<td>22,958,790</td>
<td>23,929,466</td>
</tr>
<tr>
<td>Real estate</td>
<td>777,478</td>
<td>1,771,098</td>
</tr>
<tr>
<td>Hedge composite</td>
<td>3,500,000</td>
<td>4,614,873</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>$106,012,621</strong></td>
<td><strong>$114,883,624</strong></td>
</tr>
</tbody>
</table>
estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosures of contingent assets and liabilities at the date of financial statements. Actual results could differ from these estimates.

tax-exempt status
The Foundation is exempt from federal and state income taxes on related exempt function income under Section 501(c)(3) of the Internal Revenue Code and has been classified as an organization other than a private foundation.

agency endowment funds
Certain Catholic parishes and other organizations have transferred funds to the Foundation for management. These funds are invested with the other funds of the Foundation, but title is retained by the transferring organization and the funds are reflected in the statements of financial position of the Foundation as investments and the corresponding amounts listed as current and long-term liabilities.

net assets
Net assets, revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation are classified and reported as follows:

net assets without donor restrictions
Net assets that are not subject to donor-imposed stipulation. The governing board has designated, from assets without donor restrictions, net assets for purposes of maintaining field of interest, donor-advised and donor-designated funds in perpetuity.

net assets with donor restrictions
Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or by actions of the Foundation pursuant to those stipulations prescribed by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Foundation had no net assets with donor restrictions required to be maintained in perpetuity during the years ended June 30, 2020 and 2019.

The Catholic Community Foundation is audited annually. Copies of the complete audit reports are available upon request.
board of directors

Christopher P. Brown
Treasurer and Chief Financial Officer
Archdiocese of Milwaukee

Barbara Anne Cusack
Chancellor
Archdiocese of Milwaukee

Matthew B. Fahey
Community Volunteer,
former Managing Director
BMO Global Asset Management

Kathleen M. Huevler
Finance Manager
ALS Association Wisconsin Chapter

Very Rev. Daniel Janasik
Pastor
St. Leonard, Muskego

Camela M. Meyer
Community Volunteer

Anthony Nguyen
Region Bank President
Wisconsin Region
Wells Fargo Bank, N.A.

Thomas J. Nolte
Director
BMO Global Asset Management

Most Rev. James Schuerman
Auxiliary Bishop
Vicar General
Archdiocese of Milwaukee

Keith B. Sierra
Senior Business Associate
RBC Wealth Management

David R. Strelitz
Senior Vice President
& Regional Manager
Associated Bank Wealth Management

Anne C. Trunzo
Community Volunteer
Co-Founder
Impact100 Greater Milwaukee

Mary Ellen Markowski
President
The Catholic Community Foundation

Ann M. Rieger
Chairperson of the Board of Directors
Attorney
Davis & Kuelthau, SC

staff

John Blickle
Controller

Julie Kurer
Administrative Coordinator

Amy S. Kiiskila
Wealth Planning Partner
Michael Best & Friedrich LLP

Brian Lucareli
Director of FOLEY Private Office
Foley & Lardner LLP

Carol McInerny
Community Volunteer,
former Domestic Tax Director,
Johnson Controls International, PLC

Julie Kurer
Administrative Coordinator
The Catholic Community Foundation is a not-for-profit Wisconsin Corporation, tax-exempt pursuant to Section 501(c)(3) of the Internal Revenue Code and governed by its own Board of Directors.

The Foundation is a separate civil and canonical entity independent of the Archdiocese of Milwaukee.

For more information on how you can provide for your community — in perpetuity — visit legaciesoffaith.org