

2023 | 2024

IMPACT REPORT

February, 27, 1955, Altar Consecration
St. Mary Catholic Church, St. Petersburg
Most Reverend Joseph P. Hurley
Archbishop of Saint Augustine

Catholic Foundation 
OF THE DIOCESE OF SAINT PETERSBURG

A MESSAGE FROM THE EXECUTIVE DIRECTOR

A “legacy” is well known as “an amount of money or property left to someone in a will or estate.” But the more important and vital meaning is found when we pass on things other than money and belongings: our life story, lessons learned, hopes and dreams for loved ones, and values and beliefs. This kind of legacy is called a life legacy.

The Catholic Foundation is entrusted to accept and grow legacy gifts that show a deep love of continuing our faith for generations to come. Through these legacy gifts, we help bring ministry to life now and into the future.

It is our honor to be a part of this beautiful expression of faith, and we take our responsibility to shepherd and grow the legacies entrusted to us very seriously.

To demonstrate that we are living up to that expectation and duty, we present our annual impact report for 2023-2024 featuring our financial statement, as well as details about long-term funds we shepherd for the benefit of parishes, schools and ministries. In addition, this report highlights investment performance, as well as new legacy funds established and governance structure.

We know our work is not done. We stand ready to assist generous benefactors in establishing their faith legacy so that together, we can ensure our work continues throughout our five-county diocese and beyond.

Sincerely in Christ,



Meegan Wright, Executive Director
The Catholic Foundation

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History

Established in 1997 as the “Emmaus Foundation, Inc.”, doing business as “The Catholic Foundation of the Diocese of Saint Petersburg”, the foundation serves the people and ministries of the Diocese of Saint Petersburg. We support the work of Christ in the Diocese by receiving gifts and working with donors on long-term funding solutions.

Since its inception in 1997, the Catholic Foundation remained dedicated to accepting and protecting legacy funds as well as raise annual funds to support the work of Christ in the Diocese.

Some of the annual fundraising efforts caused some confusion with donors as they supplemented a current operating ministry within the Pastoral Center funded through the annual fundraising efforts of the Diocese.

In pastoral year 2023-2024, the Board entered into conversations with Bishop Gregory Parkes and diocesan leadership to more clearly define the mission and purpose of the foundation. Diocesan staff would be responsible for raising funds under the auspices of the Diocesan offices of Stewardship & Development, while the Foundation would remain focused on accepting, protecting and governing legacy funds created by donors, parishes, schools and ministries. The Foundation also will serve as the gift acceptance and governance agent for annual funds raised by the diocese. This realigned focus became effective on July 1, 2024.

Not-for-Profit Status

The Catholic Foundation is incorporated as the Emmaus Foundation, Inc., dba The Catholic Foundation, Diocese of Saint Petersburg under article 501(c)(3) of the Internal Revenue Service code as a not-for-profit charitable entity.



HERE TO SERVE

Our Catholic Foundation Board of Trustees and staff members have extensive experience in a variety of long-term funding solutions. From planning for today to planning for tomorrow, we are dedicated to partnering with dedicated donors to see their legacy dreams become a reality and assisting the entities we serve as they fulfill our diocesan mission to courageously live the Gospel.

2023-2024 Board of Trustees

**JIM
DESMOND**



President; Executive Committee;
Community Impact Grant Subcommittee
Mary Help of Christians, Tampa
Proudly serving since 2018

**ANNE
LENNOX**



Vice President; Executive Committee;
Community Impact Grant Subcommittee
St. Raphael, St. Petersburg
Proudly serving since 2021

**DR. LOIS
LOCEY**



Vice President; Executive Committee; Community
Impact Grant Subcommittee, DOSP Chancellor for
Administration & Chief Operating Officer
Our Lady of Perpetual Help, Tampa
Proudly serving since 2021

**JOHN
DEY**



Treasurer; Executive Committee;
Community Impact Grant Subcommittee
DOSP Finance Officer
St. John Vianney, St. Pete Beach
Proudly serving since 2022

**CHRIS
SCHELLMAN**



President Emeritus;
Executive Committee
Christ the King, Tampa
Proudly serving since 2013

**STEPHEN
PETERS**



St. Mary Our Lady of Grace,
St. Petersburg
Proudly serving since 2019

**SUSAN
MITTERMAYER**



Cathedral of St. Jude the Apostle,
St. Petersburg
Proudly serving since 2019

**JANET
CARMELLO**



Community Impact Grant Subcommittee
St. Mark the Evangelist, Tampa
Proudly serving since 2021

**REV.
KEVIN
YARNELL**



Community Impact Grant Subcommittee
Pastor at St. Anne, Ruskin
Proudly serving since 2021

**DAVID
JONES**



Christ the King, Tampa
Proudly serving since 2019

**MSGR.
ROBERT
MORRIS, V.G**



Community Impact Grant Subcommittee,
DOSP Vicar General
Pastor at St. Catherine of Siena, Largo
Proudly serving since 2007

**DCN.
CARTER**



Legacy and Planned Giving Subcommittee
Cathedral of St. Jude the Apostle,
St. Petersburg
Proudly serving since 2021

**MIKE
DAIGLE**



Nativity, Tampa
Proudly serving since 2019

Good and Faithful Stewards

This year, our Board said "farewell and thank you" to a long-serving member who stepped down. We offer gratitude to Roger Swaine for his many years of dedication and service.

**ROGER
SWAINE**

St. Jerome, Largo
Board member 2013-2024



A LASTING LEGACY

The Catholic Foundation fulfills its mission in partnership with special individuals and organizations who entrust their legacy gifts to our care. Those who benefit from established legacy funds as well as our Catholic Foundation staff and Board of Trustees are fully aware the entities we support can accomplish more thanks to the bi-annual distributions from their long-term funds.

Acknowledging our most generous donors is a priority for Bishop Parkes. He does this, in part, through the Mater Dei Giving Society. Named in honor of our Blessed Mother, the Mater Dei Giving Society recognizes more than 5,500 members helping our diocese put our faith into action so the world can see who we are by the good works we do in Christ's name.

Each year, members receive special mailings, opportunities to share their prayer intentions with Bishop Parkes, as well as invitations to in-person events. "The reason you are here today is because you have done and continue to do good things for the Lord," shared Bishop Parkes at the prayer service held for giving society members at the Cathedral of St. Jude the Apostle on November 19, 2023. Three of the four circles of our Mater Dei Giving Society include Catholic Foundation donors.



Recognizing Special Generosity

In appreciation of those who have supported our mission to courageously live the gospel in exemplary ways, Bishop Parkes launched the Mater Dei Giving Society on November 9, 2020.

MATER CARITATIS CIRCLE

more than
4,000
members
sustained giving
for 10+ years

MATER UNITATIS CIRCLE
224
have made a
gift of \$5k+

MATER SPEI CIRCLE
73
have left a
diocesan entity
through a legacy
gift

MATER ECCLESIAE CIRCLE
18
businesses/
organizations
have made a gift
of \$5k+

If you have left your parish, Catholic school or diocesan ministry in your estate, you can join our Mater Dei Giving Society Mater Spei Circle by notifying the Catholic Foundation at foundation@dosp.org.

Inspirational Care



While she was resident of Island Estates and a parishioner of St. Brendan Parish in Clearwater for 25 years, a generous benefactor gave a life-transforming bequest that made the St. John XXIII Residence possible. Charlotte Schmidt Rhodes was a nurse, a widow and a devoted Catholic, she died in June 2021.

In August 2021, Bishop Parkes was informed the Diocese was named a beneficiary in Charlotte's estate. Rhodes wanted the Diocese to use her gift to build a retirement home for diocesan priests, nuns, and needy or disabled elderly Catholics.

In her bequest, Charlotte provided a timeframe in which the project had to reach groundbreaking. By partnering with Angels Senior Living, the St. John XXIII Residence was blessed and dedicated on October 19, 2022. The assisted living facility is comprised of 22 studio, one and two-bedroom accommodations with kitchenette, living room, and views of nearby woods. They share a chapel for the celebration of daily Mass, praying of the Rosary, weekly adoration, spiritual devotions, and Bible study. A Pastoral Services Coordinator attends to the continued spiritual growth and development of the residents. In addition, there is a citation of scripture on the floor in every room, religious artwork lines the halls, and the sunroom features religious statues.

"There is a story told, which I've not been able to confirm, that she was quite concerned for Msgr. Edward Mulligan who was the founding pastor of Saint Brendan's and was having difficulty finding a place to live after he retired," shared Rev. Msgr. Michael Muhr, appointed by Bishop Parkes to lead the St. John XXIII Residence initiative. "This may have been her inspiration."

Thank you for Courageously Living the Gospel and for leaving the Diocese of Saint Petersburg, its ministries and missions in your will.



For more information about bequest gifts, please contact Planned Giving Director, Francesca Bauer at fbauer@dosp.org.

To donate to an existing endowment or to establish a new endowment for a specific parish, school or diocesan ministry, please contact the Catholic Foundation at foundation@dosp.org.

A Family Legacy Fulfilled

Many years ago, St. Mary Our Lady of Grace Parish in St. Petersburg received a bequest from the Fiedler Trust, a long-time parish family. The bequest noted the intent to create an endowment for the parish, however, the amount of the bequest did not meet the fund establishment amount.

The leadership of the parish placed the bequest into a separate savings account, and let it grow over time safely. In 2024, Rev. Damian Amantia, TOR, and the parish finance council contacted the Catholic Foundation to utilize the Fiedler bequest to establish the Saint Mary Our Lady of Grace Endowment Fund.

The bequest from the Fiedler family is now a living legacy through the foundation's endowment program, investing the establishing donation and providing support for the parish through the investment earnings. As with many other endowments, those wishing to become a part of this legacy of generosity may also donate to the fund through a direct gift or through their estate as the Fiedlers did.



Bequests: Wills and Trusts

A bequest is made in the donor's Will or Revocable Trust. The donor can direct that a specific dollar amount, certain assets, a percentage of the donor's estate or trust or the remainder of the donor's estate or trust (after all other distributions have been made) can be gifted to any entity, parish, school, or ministry of the Diocese.

One-time last gifts through wills and trusts should be directed to the Diocese. As a corporate sole, it is vital to use the correct wording in estate documents. The correct bequest language is as follows: All bequests and estate documents to create a perpetual or endowed fund for the Diocese, its ministries or entities should be directed to the Catholic Foundation of the Diocese of Saint Petersburg.

Visit <https://catholicfoundation.org/leave-a-legacy/> for more information on bequests.



FOUNDATION LEGACY FUNDS

Throughout its history, the Catholic Foundation remained dedicated to accepting and protecting legacy funds as well as raise annual funds to support the work of Christ in the Diocese. In pastoral year 2023-2024, the Board entered into conversations with Bishop Gregory Parkes and diocesan leadership to more clearly define the mission and purpose of the foundation. Diocesan staff would be responsible for raising funds under the auspices of the Diocesan Office of Stewardship & Development, while the Foundation would focus on accepting, protecting and governing legacy funds and serve as the gift acceptance and governance agent for annual funds raised by the Diocese.

Charitable Gift Annuities

A charitable gift annuity (CGA) is a type of planned gift that allows a donor to receive fixed payments from an amount of invested principal throughout their lifetime and leave the remainder to a Catholic parish or ministry, or a not-for-profit outreach entity of their choice upon their passing. The Catholic Foundation is licensed to accept and administer CGAs, and currently holds 34 CGA contracts totaling \$1.4 million for 26 beneficiaries.

Donor-Advised Funds

Since November 1, 2020, the Catholic Foundation has offered our donor-advised fund, allowing donors to give to one not-for-profit (the foundation) and then make grants to multiple not-for-profit organizations over multiple years while receiving immediate tax benefits.

Please visit catholicfoundation.org/leave-a-legacy/donor-advised-funds for more information about our donor-advised fund program.

Endowments

Endowed funds established through the Catholic Foundation ensure that the corpus of the donation is preserved, while income earned on the investment is available for use each year for the beneficiary. They are excellent vehicles for donors wishing to provide long-term support for parishes, schools and larger diocesan ministries, especially in the areas of building upkeep and future repairs, ongoing funding for major programs or outreach efforts, tuition assistance, scholarships and much more.



Community Impact Grant Program

The Community Impact Grant Program was created by the Catholic Foundation Board of Trustees in 2023. All parishes, schools, missions and any recognized ministries of the Diocese of Saint Petersburg may apply. Awards ranging from \$500 to \$5,000 are made to programs that support the diocesan mission of Courageously Living the Gospel by falling into one or more of the following categories:

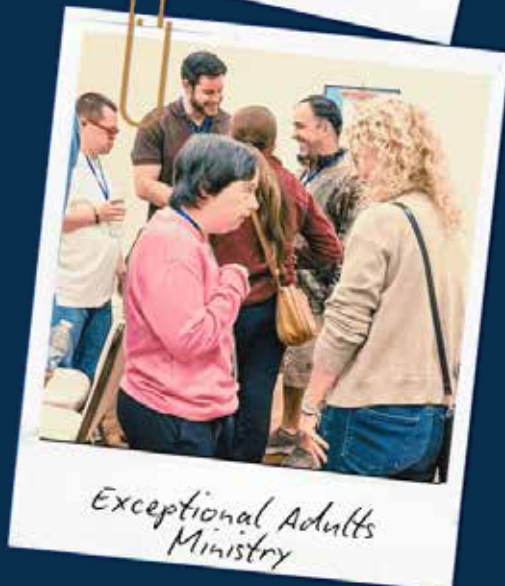
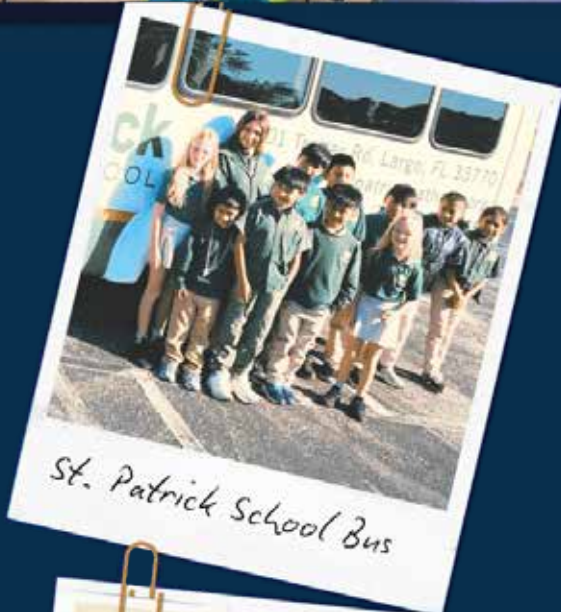
- Serving Christ by Serving Others
- Youth & Young Adult Initiatives
- Evangelization & Missionary Discipleship

The Community Impact Grant Program was funded through direct donations to the end of the year Giving Challenge as well as the #GivingTuesday effort.

FALL 2023 RECIPIENTS

In October 2023 the Catholic Foundation provided \$200,000 for Catholic school tuition assistance and more than \$62,000 for 15 different parish and local community level ministries and missions throughout the Diocese thanks to the generous donors to the 2022 Giving Challenge. Recipients included:

- Bikes from the Heart | Sacred Heart Parish, Tampa
- Exceptional Adult Ministry | Christ the King, Tampa
- Tampa Bay Young Adult Retreat | Catholic Young Adults of St. Petersburg
- Extended Day Program | Morning Star School
- Empowering Eucharistic Evangelizers | Elisheba House
- Fall Student Retreat | Catholic Student Center at USF
- St. Anthony's Food Pantry | Resurrection Parish, Riverview
- Make a Joyful Noise | Sacred Heart Early Childhood Center, Dade City
- Youth Center Fencing | Salesian Sisters of Tampa
- Tender Care Ministry | St. Francis of Assisi, Seffner
- Nourishing Neighbors | St. Justin Martyr Parish, Seminole
- Disciples of Hope | St. Luke the Evangelist, Palm Harbor
- Welcome Home-Hungry Child Program | St. Paul Parish, St. Petersburg
- Pack A Snack | St. Peter the Apostle Parish, Trinity
- The Virtual Church – Pilgrimage | St. Rita Parish, Dade City



SPRING 2024 RECIPIENTS

In April 2024 the Catholic Foundation provided almost \$85,000 in grants for 17 parishes, Catholic schools and local community level ministries and missions throughout the Diocese thanks to the generous donors to the 2023 Giving Challenge. Recipients included:

- 1st Annual Youth Rally | Northern Central Deanery Parishes
- ACTS II: Conversion, Proclamation, Community | St. Michael the Archangel, Hudson
- Baron Day of Service | St. Petersburg Catholic High School
- Catechesis of the Good Shepherd | Holy Family Catholic School, St. Petersburg
- Dignity Bags | Our Lady of Lourdes, Dunedin
- Food Pantry Ministry | St. Patrick Parish, Largo
- Life Teen/Edge Youth Ministry | St. Paul Parish, St. Petersburg
- Marist Encounter | Clearwater Central Catholic High School
- Outreach Food Bank and Food Pantry | Nativity, Brandon
- Outreach Ministry for Elderly, Lonely & Bereaved | St. Luke the Evangelist, Palm Harbor
- School Bus Program | St. Patrick Catholic School, Largo
- Soul Squad | St. Justin Martyr, Seminole
- Spiritual Mothers in Lay Evangelization | Mantle of Mary, Inc., Belleair
- St. Gianna Services Fund | St. Gianna's Center for Women's Health and Fertility Care, St. Petersburg
- Thursday Sewing Group | Espiritu Santo Parish, Safety Harbor
- Youth Ministry Program | Holy Family Parish, St. Petersburg
- Youth Ministry Program | Our Lady of the Rosary, Land O Lakes

“OUR BOARD IS LOOKING FORWARD TO FUNDING EVEN MORE GRANTS IN THE FUTURE - BEING ABLE TO MAKE AN IMPACT WITH EVERY SINGLE DOLLAR DONATED THROUGH THE GIVING CHALLENGE!”

JIM DESMOND, PRESIDENT

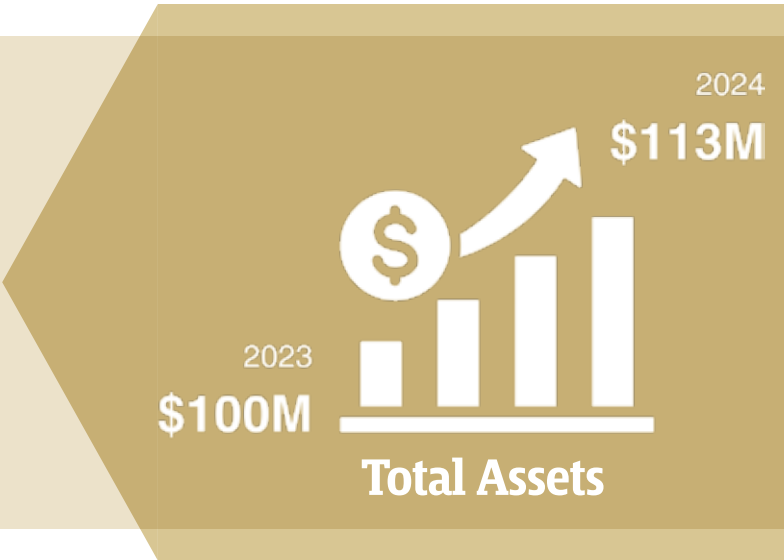


**GIVE BACK,
MAKE AN
IMPACT**

2023 - 2024 FINANCIAL SUMMARY

Performance and Fund Growth

Since 2016, the total invested and managed in endowments and long-term managed funds has grown from \$31 to almost \$113 million, an increase of almost \$82 million. This increase can be attributed to both an increase in the number/amount of funds held as well as healthy performance overall. The performance chart to the right shows the steady rate of increase in our portfolio with decreases attributed to global market fluctuations in reaction to the pandemic and recent political and economic volatility.

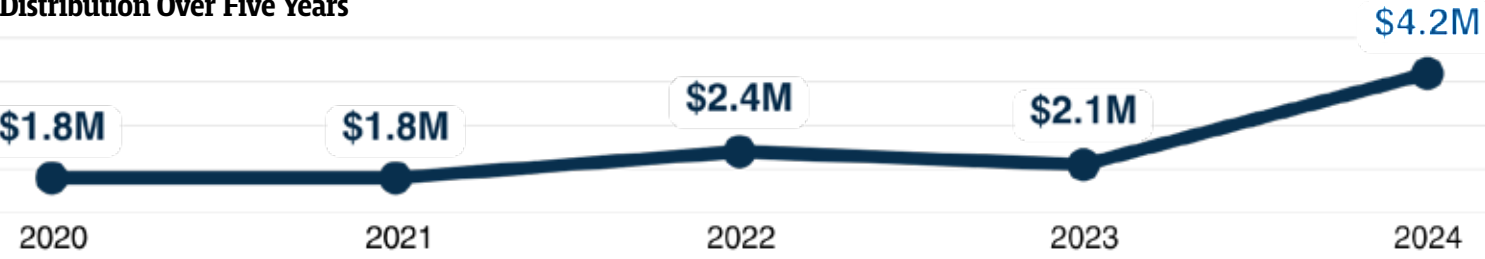


Distributions

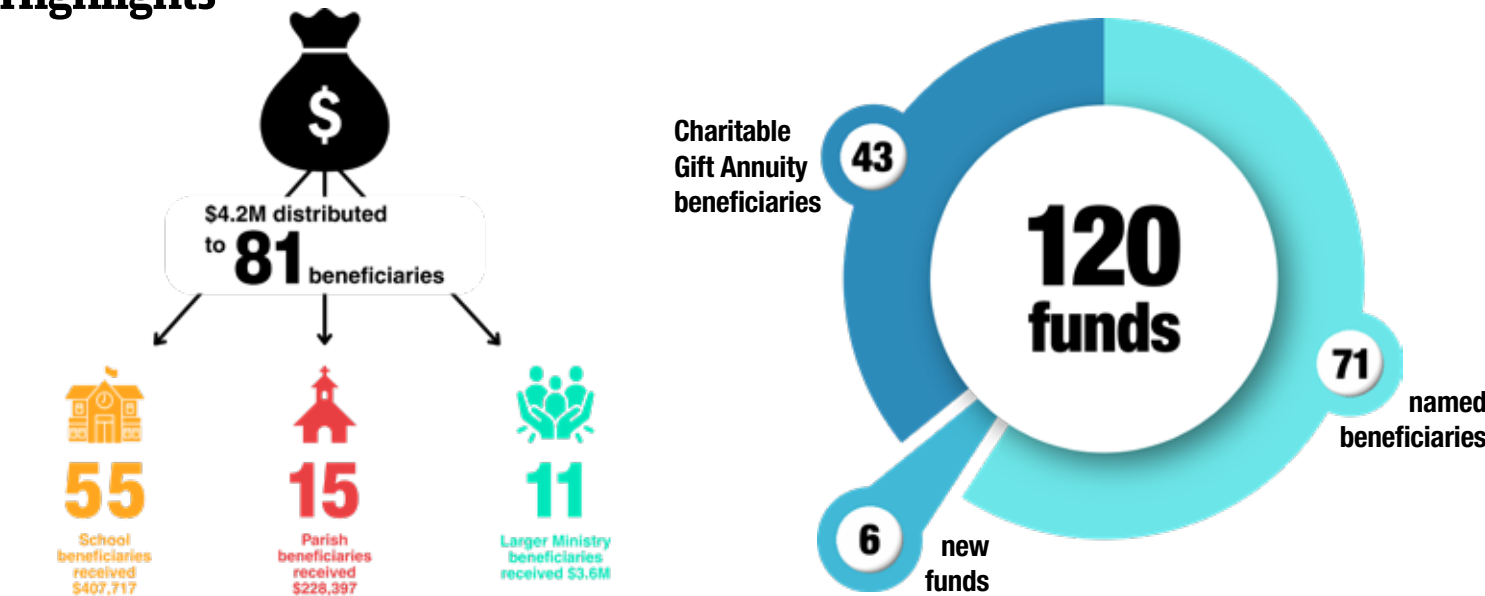
It is vital to keep in mind that the purpose of endowed and long-term investments is provide ongoing support in perpetuity. This includes years in which investments may be down. This provides a source of dependable support for beneficiaries.

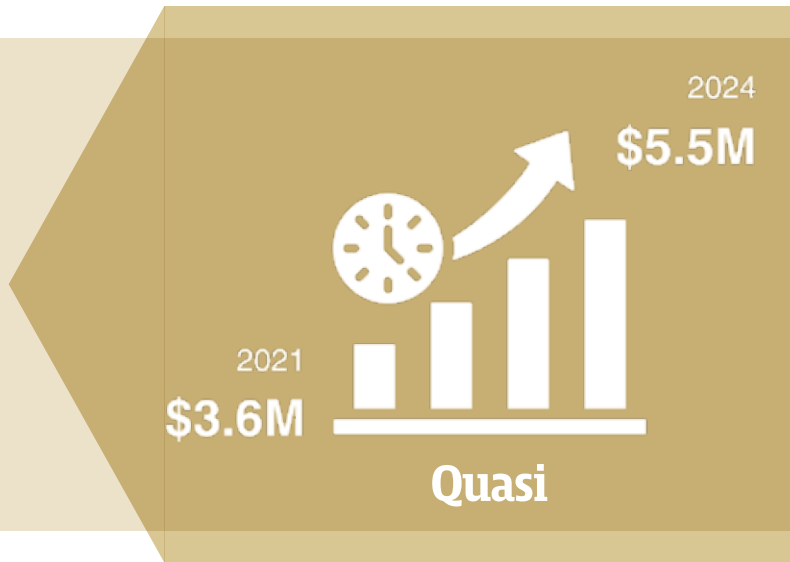
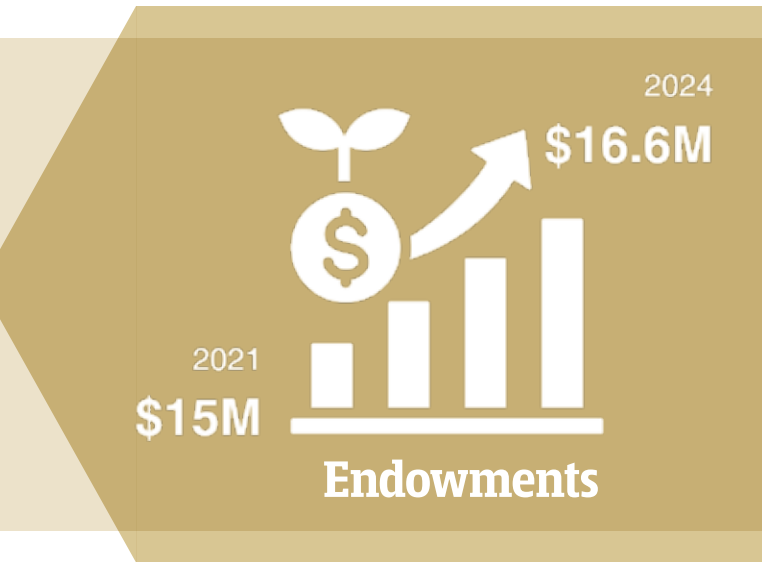
This pastoral year, \$4.2 million was distributed to support the work of larger ministry, parishes and schools. With the sound investment oversight and guidance of our Board and additional increases in the number of funds under management, the Catholic Foundation looks forward to growing that amount in the future.

Distribution Over Five Years



Highlights





Statement of Activity as of June 30, 2024

All reported figures and information provided in the 2023-2024 Impact Report represent results and balances as of June 30, 2024. For current information on fund performance, contact foundation@dosp.org.

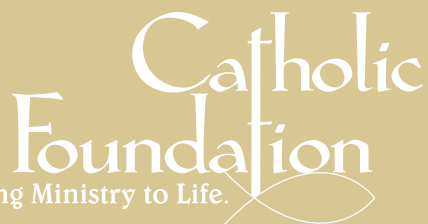
SUPPORT AND REVENUE	FY2024	FY 2023	FY 2022	FY 2021	FY 2020
Bequests and contributions	\$ 496,106	\$ 1,022,732	\$ 463,616	\$ 1,166,121	\$ 881,836
Investment return	719,647	428,207	(1,085,383)	1,430,341	124,658
Administrative fees and other	594,071	549,958	560,699	455,573	398,029
In-kind contributions	30,000	30,000	30,000	30,000	30,000
Change in value of Split interest agreements	(8,663)	(92,750)	(38,027)	(79,188)	(64,623)
Total	\$ 1,831,161	\$ 1,938,147	\$ (69,095)	\$ 2,992,847	\$ 1,369,900

EXPENSES					
Program services	\$ 342,222	\$ 1,179,758	\$ 1,080,244	\$ 187,351	\$ 605,501
Supporting services:					
Administration	196,208	170,950	142,971	143,343	126,982
Fundraising	184,312	161,808	216,372	151,759	180,815
Total	\$ 722,742	\$ 1,512,516	\$ 1,439,587	\$ 482,453	\$ 913,298

NET ASSETS					
Beginning of year	\$ 7,543,289	\$7,117,658	\$8,626,340	\$ 6,115,946	\$ 5,659,344
End of year	8,651,708	7,543,289	7,117,658	8,626,340	6,115,946
Total	\$ 1,108,419	\$ 425,631	\$ (1,508,682)	\$ 2,510,394	\$ 456,602

Contact Us

For more information on any services or funds,
please contact the Catholic Foundation by
email at foundation@dosp.org, phone at (727) 374-0220
or visit catholicfoundation.org/leave-a-legacy.



Courageously Living the Gospel
BY SUPPORTING THE PARISHES, SCHOOLS & MINISTRIES
OF THE DIOCESE OF ST. PETERSBURG

PO Box 40200, Saint Petersburg, FL 33743-0200
Phone: 727-374-0220
catholicfoundation.org