

A large group of children, mostly in blue and black shirts, are posed in the pews of a church sanctuary. They are arranged in many rows, filling the central aisle and extending towards the altar. The church interior features a high, arched ceiling with a large mural, ornate columns, and statues in niches. The altar area is brightly lit and decorated with flowers and candles.

Ignite the joy of
giving

2023 ANNUAL
REPORT

CDMF
Catholic Diocese of
Madison Foundation

LETTER FROM THE CDMF BOARD PRESIDENT

I appreciate the trust that the CDMF Board has placed in me in electing me as President of the Board of Directors. This is an exciting time for our diocese and for the CDMF. Go Make Disciples and the National Eucharistic Revival have ignited a new energy for the faith and the mission of the Church. The Into the Deep initiative will bring the tools to pursue that mission.

Into the Deep is bringing change, and change—even good and necessary change—can be hard. But it can also provide new opportunities and gifts. I am gratified at seeing the many ways that clergy, staff, and lay leaders of my pastorate are already joining together. Religious education has a new energy and I have seen old friends at our “new” church. All around the diocese, our pastorates are using this opportunity to take stock of the gifts we have been given and discern how they can best be used to bring souls to the Lord.

Meanwhile, as all this change happens around us, the CDMF remains true to its vision and purpose. We continue to partner with organizations and individuals to build the future of the Church, and we are striving to use our resources as productively as possible to build up our diocese. A fundamental “foundation” of the CDMF is that we are separate and independent from the organizations and causes that benefit from our funds. Our only priority is to grow, steward, and protect our funds, and to assure that they are always used in the most appropriate way.

Each of the funds that we hold has been created with a specific purpose, and every fund is governed by a written fund agreement. Even as names, entities, and places in the diocese change, every fund will be used to forever support its purpose and in accordance with that agreement. That is our commitment and obligation as an independent foundation and independent board members.



Ann Casey
President
Catholic Diocese of Madison Foundation



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OUR FUNDS



ENDOWMENTS

- Cathedral Parish of St. Raphael Fund
- Queen of All Saints Congregation Fund
- The Ralph Ringelstetter Memorial Fund
- St. Ann's Congregation Parish Fund
- St. Mary's Congregation of Pine Bluff Fund
- St. Michael the Archangel Parish Fund
- St. Olaf Parish Fund
- St. Thomas Aquinas Catholic Congregation Capital Improvement Fund
- St. Thomas Aquinas Catholic Congregation Fund
- St. Dennis - Esther Dempsey Facilities Fund
- John Paul Cullen Memorial Scholarship Fund
- St. Clare of Assisi Parish & St. Victor School Fund
- The St. Dennis Catholic Education Fund
- St. John Vianney, Cure of Ars School Fund
- St. Mary Parish School (Bloomington) Fund
- St. Joseph Catholic School of Baraboo Fund
- St. Peter's (Ashton) Catholic School Fund
- St. John Bosco (Hathaway Family) Tuition Assistance Fund
- St. Joseph Fort Atkinson - Parochial School Fund
- Randall Mack Memorial Fund
- Priests for Our Future Fund
- Queen of Apostles Vocation Endowment
- Maier Family Endowment for Rural Catholic Life
- Mary Catherine Matuska Pro-Life Endowment
- McDonald Family Matthew 25:31-46 Fund
- Gonnering Family Endowment

- Apostolate for Persons with Disabilities Endowment
- Catholic Multicultural Center Endowment
- John J. Karsten Memorial Endowment
- Heart of Mercy Endowment (HOME)
- Society of St. Vincent de Paul Endowment
- Our Lady of Hope Clinic Fund
- Uppena Family Fund for Parish Religious Education

NON-ENDOWED FUNDS

- Bishop Robert C. Morlino Memorial Fund
- Pope Saint John Paul II Cathedral Fund
- Queen of All Saints Fund
- St. Albert the Great Parish Fund
- St. Augustine's Congregation Fund (Footville)
- St. Faustina Fund
- St. Joseph's Congregation Fund (East Bristol)
- St. Martin of Tours Capital Improvement Fund
- St. Mary-Pine Bluff Fund
- St. Olaf Parish Fund I
- St. Olaf Parish Fund II
- St. Paul's Congregation Fund (Evansville)
- St. Peter-Ashton Sanctuary Restoration Fund
- St. Peter (Madison) Fund
- St. Joseph Fort Atkinson Fund
- St. Thomas Aquinas Capital Fund

For a complete list of funds and fund categories, visit diocesemadisonfoundation.org/funds

“It is an honor to serve on the CDMF Board of Directors, in support of good works in the Diocese of Madison. Working for the past year as an advisor to the CDMF Investment Committee has been a joy – I am grateful for the opportunity to use my experience in institutional investment management in service of the Catholic Church.”

- Joel Kurth
CDMF Investment Committee Member



**\$66,281,563
IN ASSETS UNDER
MANAGEMENT**

**VOCATIONS:
\$1,681,396**

**EDUCATION:
\$508,385**

**\$2,947,513
in Total
Distributions**

**MINISTRIES:
\$419,939**

**PARISHES:
\$337,793**

As of fiscal year June 30, 2023

GRANT IMPACT

“I just wanted to say thank you so very much. Our staff and our students greatly appreciate your help. It is through your kindness that a child will be able to come to Holy Family and have the opportunity to grow in his/her faith and receive an excellent education.”

– Principal Penny Hilgendorf, Holy Family School



“Thank you for the donation of \$1,000. It is nice to know that the work we do is noticed as the need seems to grow and grow in this troubled world. Thank you again, it is much appreciated. God bless.”

– Lake Mills Food Pantry Volunteers

MAKE YOUR OWN FUND



An endowment is an opportunity to leave a legacy of your faith, either during your lifetime or as a bequest. Endowment funds can serve a specific ministry or purpose of your choice.

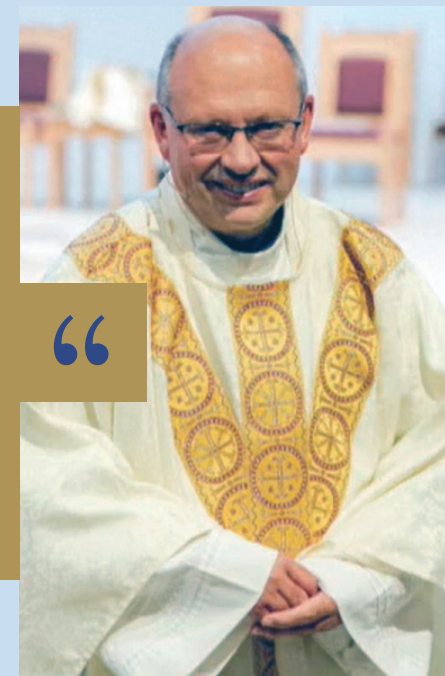
Many of the funds started by families or individual donors are specifically designed to support the causes that they hold the most dear.

Matthew and Sarah Gonnering established the Gonnering Family Donor Advised Endowment to support the future of the Church while teaching their children about the importance of stewardship.

GONNERING
FAMILY

“The CDMF investment portfolio remains comparable to other investment returns. More importantly, the CDMF has provided our parishes a strong Catholic investment tool that remains committed to furthering the mission of the Church. I am ever grateful for this investment vehicle as we move into our newly formed parishes and Into the Deep.”

– Father Randy J. Timmerman



“

PARISH HIGHLIGHTS



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“We were extremely pleased with the prompt action of the CDMF in our request for an emergency distribution which the parish needed to complete a major project. We were able to finish the job in a timely and thorough fashion. The response of the CDMF was greatly appreciated.”

– Father Brian Wilk

HOW TO MAKE AN ENDOWMENT

So what is an endowment anyway? An endowment is a fund that provides a perpetual source of income. The CDMF manages both endowed and non-endowed funds on behalf of Catholic parishes, schools, and ministries. Donors and organizations identify a charitable interest or organization they wish to support and specify the fund's purpose. While non-endowed funds can be limited in duration, endowments are a permanent resource.

When an initial gift of \$25,000 or more is "endowed," it is invested for long-term growth, and the beneficiary receives a percent distribution each year. Endowments held within the CDMF have up to 4.5% of the fund's 12-quarter rolling averaged total available annually. As the fund grows each year, so does the amount disbursed to the beneficiary. Endowments are a powerful advantage for any organization's financial future.

The initial gift, which may have made an outright impact over three or four years, now has the power to give back for 100+ years. The beneficiary has predictable income from the distribution each year while growing funds for future needs. An endowment is a great way to make any charitable organization more sustainable!

Don't see your parish or school on our list of endowments? Talk to us about leaving a bequest or starting an endowment to fund the future of your organization.



DONOR MAKES A GIFT TO ESTABLISH A FUND

Parishes and individuals can make a gift of cash or securities now. Individuals can leave a planned gift in their will.

STEP 1



CDMF INVESTS THE GIFT TO GROW THE FUND

The CDMF utilizes socially responsible screens to uphold Catholic values in investing.

STEP 2



GRANTS AND DISTRIBUTIONS ARE MADE EACH YEAR

A percentage of the fund (typically 4-5%) is available to the beneficiary: a parish, school, or ministry.

STEP 3



THE PROCESS REPEATS AND THE IMPACT IS LASTING!

The fund continues to grow through contributions and interest earned and provides financial support for years to come.

STEP 4



LEAVING A LEGACY

You can continue the impact you have in this life into the next by choosing to support a parish, school, or ministry that has touched your life and helped form your relationship with Jesus Christ. Many of the CDMF's funds were established to honor a loved one passed, celebrate a milestone, and ensure the future of Catholic organizations.

BOARD OF DIRECTORS

An independent Board of Directors governs the CDMF. The board is comprised of the Bishop of Madison, the Vicar General, parish priests, and lay experts representing different walks of life, professional experiences, and regions throughout the diocese. Five standing committees exist to assist with the CDMF's functions: Executive, Investment, Development, Audit & Governance, and Grant Review.



Most Rev. Donald J. Hying
Chairman
Bishop, Diocese of Madison

Rev. Msgr. James Bartylla
Vice Chair
Vicar General, Diocese of Madison

Tim Cavanaugh
Chancellor, Diocese of Madison

Michael Arbet
Senior Portfolio Manager
Milestone Investment Advisors
Parish: Sacred Hearts of Jesus and Mary,
Sun Prairie

Dick Bennett
Former Executive VP
Savant Wealth Management
Parish: Our Lady Queen of Peace, Madison

Roland Breunig
Former CFO
Midwest Express Airlines
Parish: St. Joseph, Edgerton

Dennis Conerton
Former President
Beloit Professional Baseball Association, Inc.
Parish: St. Thomas the Apostle, Beloit

Bryan Esch
Partner
Dewitt LLP
Parish: Our Lady Queen of Peace

Chuck Gilbert
Retired Senior Director
Sales & Marketing, Hendricks Holding Co.
Parish: St. Jude, Beloit

Matthew Gonnering
CEO
Widen Enterprises
Parish: St. Peter, Ashton

Zak Koga
Co-Owner
Karben4 Brewing
Parish: St. John the Baptist, Waunakee

Joel Kurth
Business Math Teacher
St. Ambrose Academy
Parish: St. John the Baptist, Waunakee

James Rosemeyer
Retired CEO/Founder
Rosemeyer Management Group
Parish: St. Mary, Platteville

Terry Warfield
PwC Professor & Senior Associate Dean
UW-Madison
Parish: Blessed Sacrament, Madison

Rev. Brian J. Wilk
Parochial Administrator, Pastorate 21

Ann Casey
President (non-board member)
Retired Vice President - Finance & Operations
Madison Community Foundation
Parish: St. Maria Goretti, Madison

Staff

Paul Merline
Executive Director
Parish: St. Norbert, Roxbury

Grant McGurn
Operations Coordinator
Parish: St. Maria Goretti, Madison





Paul Merline

INVESTING WITH OPTIMISM FOR THE FUTURE

Dear Friends,

We feel it here at the CDMF, and I'm sure you do, too. There is no mistaking the sense of optimism growing across the Diocese of Madison.

Over the past few years, there has been no shortage of change, and no shortage of challenge—both in our lives and in our faith. But despite all of the change and challenge, and at the risk of sounding overly dramatic, I feel we are in the midst of one of the most exciting times to be alive in the history of the world.

The optimism we feel in the diocese and the growing hope that continues to build around it are directly related to two of the most forward-thinking efforts our diocese has ever undertaken.

From the solid groundwork in evangelization and catechesis begun with the Go Make Disciples initiative, to the bold but extremely thoughtful, data-driven, and proactive reorganization of Into the Deep, Bishop Donald J. Hying has set our Catholic faith and the faithful on a course to not only survive, but thrive in these unpredictable times.

For those of you who do not know me, I began work here at the Chancery in the spring of 2022 as the Chief Development Officer for the Diocese of Madison, helping to lead and coordinate fundraising and stewardship efforts across the Diocese.

Earlier this year I was chosen by Bishop Hying and the Board of Directors to also head up the CDMF. It is my absolute privilege and an unbelievable blessing to fulfill both roles. The Bishop's and the Board's confidence and trust in me humbles me beyond words.

The CDMF, organized as its own separate legal entity, exists to provide perpetual funding for the mission and ministries of the Diocese of Madison. Funds here, along with their intent, are protected, and they are invested according to USCCB Catholic investment guidelines and polices.

For 2024 and beyond, we have set some bold goals here at the Foundation. We would like to help and see all of the new pastorates establish endowment funds with the CDMF. We are ramping up promotion of our current funds and increasing our exploration of new fund possibilities. We are simplifying and streamlining our grant application process.

Our long-term goals include increasing the number of funds in the Foundation to 100 and increasing our assets under management to \$250 million. Bold goals to be sure, but as St. Luke tells us, "...nothing is impossible for God" (Lk 1:37).

Navigating the challenges of our times, relatively speaking, is perhaps more difficult now than at any other time in history. To do so, and like our faith, the CDMF remains steadfast in our support of what is good, with our Catholic beliefs and values clearly guiding and supporting our path to the future.

Please consider how you might be able to partner with the CDMF to help memorialize the past, build the present, and transform the future of our universal Church here in the beautiful Diocese of Madison, unified as one Body in Christ.

I offer my heartfelt thanks for your generosity and for all you do to support our amazing Catholic faith. I look forward to continuing the good work of the CDMF and to working with all of you as I wish you and yours a very Merry Christmas and a blessed New Year.

In faith and with gratitude,

Paul Merline
Executive Director
Catholic Diocese of Madison Foundation



CDMF

Catholic Diocese of Madison *Foundation*



diocesemadisonfoundation.org

Ignite the joy of giving.

Contact us today.