

Catholic Foundation for the Diocese of Davenport update April 2012

The Catholic Foundation for the Diocese of Davenport was set up as a separate legal corporation in the State of Iowa on February 10, 2009 to provide a secure place to make donations to benefit the diocese and its entities and provide income for the Diocese of Davenport for years to come.

The Foundation is governed by a Board of Trustees which meets quarterly. All income from the *Moving Forward in Faith and Hope* campaign was placed in the Catholic Foundation. Parishes are receiving 20% of the pledge payments from their parishioners. Payments are made to the parishes each July and January. Almost three million has been returned to parishes.

Approximately \$5,000,000 is currently invested with the Christian Brothers Investment Services in the Catholic Foundation account. Four percent of the average fair market value of twelve rolling quarters of the Foundation principle is given as a grant annually to diocesan ministries according to the Case Statement for *Moving Forward in Faith and Hope*. Four percent of the Catholic School Fund is given as a grant each year. This is distributed to our Catholic elementary and secondary schools on a per capita basis. In July 2011 approximately \$69,000 was given in the grants stated above.

You are invited to add to this principal with a gift to the Catholic Foundation. Please consider including the Catholic Foundation in your estate plans.