

Stella Maris “Star of the Sea” Endowment

This report (the 2nd Annual Endowment Report) provides an update on our progress since the parish’s endowment was established back on Sept 5, 2017.

Here’s a recap of our calendar year 2019 activities and results:

- At the beginning of the year we continued our effort to follow up with our list of potential lead off contributors. However, in response to the Bishops request to suspend all fundraising to provide space for the Diocese to proceed with its One on One capital campaign, we suspended actively promoting our endowment. We also wanted to allow some time for our new pastor (Fr. Tom Farrell) to get settled in the parish and to update him on the parish’s endowment.
- In July we updated Fr. Tom on the purpose and history of our endowment and decided the best course of action was to make sure our parishioners continue to be made aware that the endowment exists. To that end we developed a series of bulletin articles and made the endowment more visible on the parish website.
- As of December 31, 2019, the endowment fund has received \$677,148.78 in contributions from 117 donors. Investment earnings since its inception have added \$80,448.66, these earnings less management fees bring the ending balance to \$747,669.65.
- We are happy to report that we continued to add new donors throughout 2019. We have seen large and small contributions, contributions from retirement accounts and appreciated stock and some contributors are making periodic pledge payments. **We welcome and are immensely grateful for all forms and means of contributing to this important initiative.**

The following table provides a summary of the transactions flowing through the parish’s endowment account from its inception through Dec 31, 2019.

Description:	FY 2018	FY 2019	FY 2020 (6 months)	Total (Since Inception)
Contributions	\$437,309.51	\$218,099.27	\$21,740.00	\$677,148.78
Investment Earnings	7,073.79	32,377.29	40,997.58	80,448.66
Withdrawals	0.00	0.00	0.00	0.00
Management Fees	(2,064.55)	(4,909.58)	(2,953.66)	(9,927.79)
Total	\$442,318.75	\$245,566.98	\$59,783.92	\$747,669.65
Number of Contributors	11	100	6	117

The contributions above do not reflect any values associated with deferred gifts via estate plans since we have no means to determine the value of these types of commitments.

The parish's endowment is being managed by the Catholic Foundation (CF) for the Diocese of Green Bay, Inc. (a separate corporate entity) which manages hundreds of other endowments for parishes of the Diocese. Our endowment is managed in accordance with the terms of our endowment fund agreement. The parish pays a management fee which is based on our endowment fund balance. The fees and the returns on investment are comparable to those of other managed accounts in the industry. A distribution equal to 5% of the fund balance will be directed to Stella Maris Parish annually by the CF. Since its inception, the parish has declined taking a distribution in order for the endowment to build up in size and establish an earnings history.

On behalf of the Endowment Advisory Team*, we want to thank all of the 117 donors for stepping forward and helping us get this important project underway. We look forward to hearing from additional people who choose to be part of this effort to ensure there will always be a Catholic presence in Northern Door County.

Endowment Advisory Team

** Peg Berezewski, Bernie Freeman, Jim Frings, Chuck Germain, Mark Kunstman, Mark Loper, Terry McArdle, Joe Miller, Tom Mulligan, Becky Nash, Tom Polacek, Shirley Raasch, Walter Vail*