

Stella Maris “Star of the Sea” Endowment

Annual Report-December 31, 2021

This is our 4th Annual Endowment Report updating you on our progress since the parish’s endowment was established on Sept 5, 2017.

Another year has passed and while we still need to deal with COVID related disruptions we are pleased to have more participation in Mass and parish activities as well as contributions to the endowment.

The following is a brief recap of our calendar year 2021 activities and results:

- Added 8 new endowment donors who made contributions of \$102,147.00 in calendar year 2021. Each new endowment donor receives a timely "thank you" note with a token of appreciation on behalf of the parish.
- Total contributions since the endowment started now amount to \$873,913.75 from 131 donors.
- Investment earnings net of fund management fees brought the endowment balance to \$1,168,760.73 on December 31, 2021, surpassing its first major milestone goal of \$1 million.
- We developed and published Endowment informational messages in a dedicated space in the weekly parish bulletin.
- We declined taking an annual distribution for the 4th consecutive year. We plan to wait until the endowment reaches a balance of \$2 million and has a sufficient earnings history to sustain distributions.
- The Endowment Advisory Team that oversees the fundraising campaign is still in a holding pattern until our parish moves forward with its Mission Planning project.
- In early 2022 the Endowment Advisory Team met to review progress for the past year and to develop plans for resuming activities after the current Diocese moratorium is lifted.

The following table provides a summary of the transactions flowing through the parish’s endowment from its inception through Dec 31, 2021.

Fiscal Year→	Sept 2017 thru June 2019	FY 2020 thru June 2020	FY 2021 thru June 2021	FY 2022 (6 Months)	Total (Since Inception)
Contributions	\$655,408.78	\$25,850.00	\$90,504.97	\$31,250.00	\$873,913.75
Investment Earnings	39,451.08	11,628.52	146,240.46	36,256.92	320,189.67
Withdrawals	0.00	0.00	0.00	0.00	0.00
CF Fees	(6,974.13)	(5,910.17)	(7,949.06)	(4,509.33)	(25,342.69)
Total	\$687,885.73	\$31,568.35	\$233,426.98	\$62,997.59	\$1,168,702.73
Donors	110	8	8	5	131

The contributions above do not reflect any values associated with deferred gifts via estate plans since the values of these estates is not known.

Stella Maris's endowment is managed by the Catholic Foundation (CF) for the Diocese of Green Bay, Inc. (a separate corporate entity) in accordance with the terms of our endowment fund agreement.

In accordance with our fund agreement, distributions are intended to underwrite the cost of the parish's worship, music ministry and liturgy. Thus far, our parish has declined taking a distribution until the endowment builds up in size and establishes a pool of earnings. Furthermore, the Parish's Finance Council has recommended that we wait until the endowment reaches the half way mark of our \$4 million goal before we consider taking distributions.

In closing, we have been moved and inspired by Jim Frings, a member of the Advisory Team and the catalyst for starting this endowment. Jim told us, ***"The people who started our parish communities and built our wonderful, historic churches did it by sacrificing their sweat and financial resources for the good of Door County Catholics. Little did they know that the fruit of those sacrifices would be used, not only by those of us who are permanent parishioners, but also by thousands of people from dozens of states for decades. Well...NOW IT'S OUR TURN. To make sure that our Catholic life continues for us and for all of the thousands of Catholics that will live in or visit Northern Door over the coming centuries, we need to build a financial nest egg that will be even more durable than our buildings."*** That is why the "Star of the Sea" Endowment Fund was created.

On behalf of the Endowment Advisory Team*, we want to thank all 131 of the donors for stepping forward and being a part of the parish's endowment. We don't have the words to express how delighted we are when we see new donors and contributions stream in to support this idea that was just rolled out a few years ago. 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.

If you feel inspired to help our endowment move forward and continue to grow, please consider talking to others and pass their name on to one of our Advisory Team members for follow up.

Thank you for supporting our parish endowment and for helping it get to where it is today.

Tom Polacek, Chairperson,

* Endowment Advisory Team: *Peg Berezewski, Bernie Freeman, Jim Frings, Chuck Germain, Mark Loper, Terry McArdle, Joe Miller, Tom Mulligan, Becky Nash, Tom Polacek, Shirley Raasch, Doug Van Vorous*