



# ANNUAL REPORT | 2019

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NORTHERN MICHIGAN  
CATHOLIC FOUNDATION

## Thank you for supporting our faith!

As we enter our 22nd year as a Catholic Foundation serving northern Michigan, I continue to be in awe of the generosity I see within our parishes, Catholic schools, and beautiful faith communities. We witnessed our supporters demonstrate through their donations that the future of our faith matters, and we saw parishes and schools invest in the future by building their endowments. Although spread over hundreds of miles, our funds share one common mission – to harness the power of the Catholic gift and use it to infuse our Catholic organizations with the money they need to make a difference today, tomorrow and forever.

In 2019, more than \$735,000 was entrusted to NMCF to grow, nurture, and return to our Catholic community in northern Michigan. These new gifts combined with existing investments brought total organizational assets to more than \$22 million. In the last year our socially responsible investments earned 19.72%. This investment growth increased endowment funds and fueled Catholic organizations and our work. We are excited at the possibilities before us, and are continually humbled by those who have supported our work and that of our fund family.

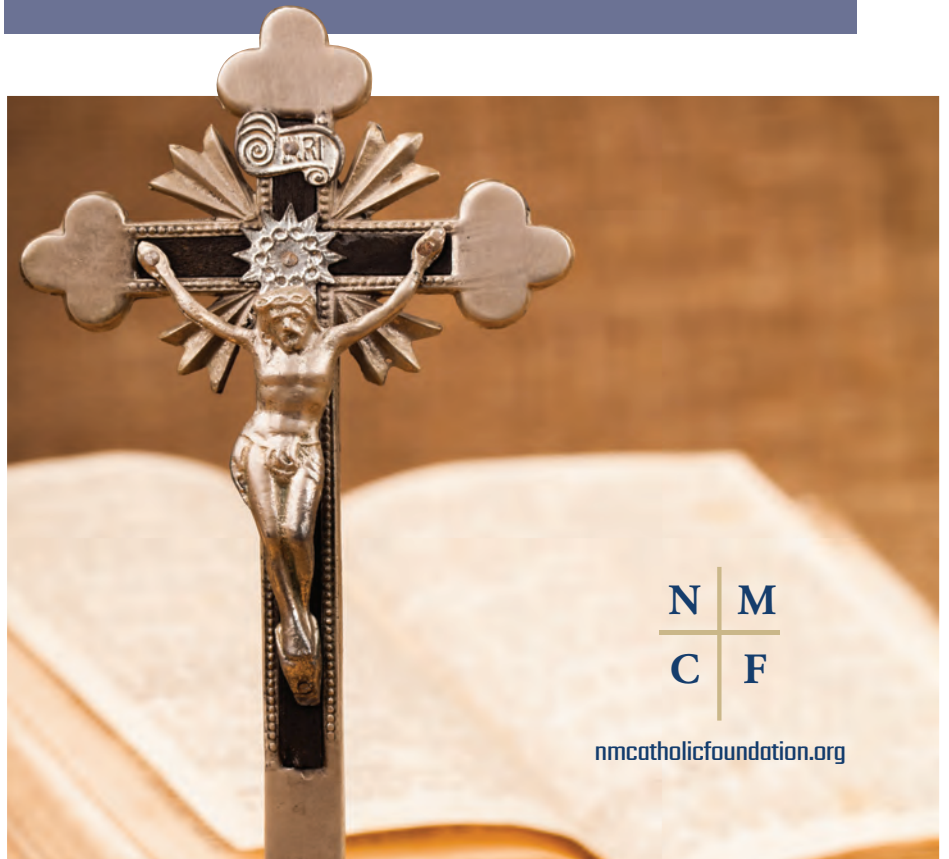
*Christie Perdue*

Christie Perdue  
President, NMCF

## Success by the numbers

In 2019, NMCF Endowment Funds distributed and granted more than \$600,000 to parishes, schools, Catholic organizations, the Diocese of Gaylord and the Catholic Community of Northern Michigan.

Parishes received	<b>\$253,694</b>	from Parish Endowment Funds
The Diocese of Gaylord received	<b>\$172,520</b>	from Diocese of Gaylord Endowment Funds
Catholic Organizations received	<b>\$5,090</b>	from Donor Advised and Catholic Organizational Endowment Funds
Catholic Schools received	<b>\$25,500</b>	from the NMCF Cornerstone Fund
Catholic Schools received	<b>\$163,260</b>	from Catholic School Endowment Funds
<b>Total distributed and granted in 2019:</b>		<b>\$620,064</b>



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[nmcatholicfoundation.org](http://nmcatholicfoundation.org)



## Income

NMCF has added 18 new funds in the last 3 years, bringing our fund family to **64 funds** totaling **\$22 million** in assets.



## Expenses

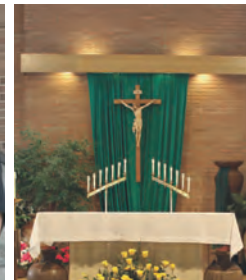
The NMCF Board of Directors works diligently to keep our fees low and reasonable for our funds. **For 2019 our total fees (investment and administration fees combined) was .86% of total investments.** This is extremely cost effective, considering that many foundations average a 1% flat administration fee plus investment fees. We are able to keep our administrative fee low by charging our funds a percentage of actual costs instead of a flat fee. As well, our investments are pooled with other socially responsible Catholic investing institutions across Michigan to give us the lowest possible rate with the highest level of service and expertise.

## Supporting Catholic Communities



### Endowment Weekends

NMCF held Endowment Weekends at local parishes to educate parishioners on the value of an endowment fund, and how their legacy gift can live on in perpetuity for their parish.



### Renovations at Immaculate Conception Church

Immaculate Conception Catholic Church of Traverse City recently underwent a transformation of their sacred space, due in part to their endowment fund held at NMCF. They used a total of \$150,000 from their sub fund to assist in the renovations. Pictured above are Fr. Hayden and Fr. Anthony receiving their distribution check, and a before and after picture of the renovations.

### New Funds

Four funds were created during 2019: the St. Joseph Catholic Church Cemetery and Grounds Endowment Fund, the Priest Continuing Education Fund, the Fr. James Bearss Catechetical Endowment Fund, and the Hayden Scholarship Fund. Thank you to all who contributed!

### NMCF Unrestricted School Grants

NMCF Granted \$1,500 to each Catholic school in Northern Michigan. Pictured at right are check presentations with Grand Traverse Area Catholic Schools and Charlevoix St. Mary Elementary School.

