

# Annual Report 2020

## Grounded in Faith and Generosity Throughout 2020

Part of me thought we might want to skip the 2020 lookback through our annual report as it was such a strange and tumultuous year. Sickness, church and school closings, and the introduction of the smile hider (aka mask). Yet, there was so much beauty in 2020 we cannot forget to look back and cherish. **Beauty seen through extraordinary generosity to our charities and neighbors, as well as beautiful time spent with our immediate family in the outdoors.** Despite the struggles, I believe it will prove to be a year remembered by all.

As an organization we reflect on the beauty and generosity of 2020, including the creation of our COVID-19 Relief Fund designed to support those Catholic parishes and schools feeling the effects of closures and budget constraints. We welcomed four new funds, including our second Donor Advised Fund adding to our offerings to support the philanthropic wishes of our donors. **Despite the unusual ride in the stock market our investments were up 13.8% in 2020, with our total assets hitting a high-water mark of more than \$25 million.**

We remain humbled by the generosity of our donors and communities, and thankful that they choose to continue supporting our Catholic values and our beautiful magnificent faith. At NMCf we look ahead to 2021 and beyond with awe and excitement because we are ultimately blessed by the glory of God.

President,

*Christie Perdue*

## Our Work In Action

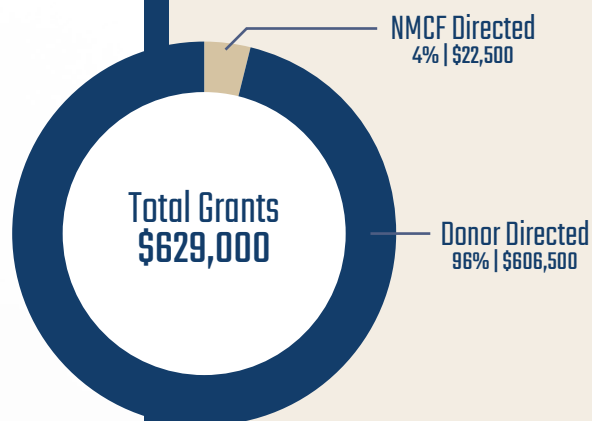
Parish Endowment Funds	\$41,000
Diocese of Gaylord	\$402,000
Catholic Schools	\$155,000
COVID-19 RELIEF Grants	\$12,700
School Grants	\$10,000
Catholic Organizations	\$8,300

Total Awarded Grants and Distributions **\$629,000**

## NMCF Directed Grants

**\$22,500**

Recipients of NMCF directed grants are identified through either a competitive grant process or designated by the NMCF board of Directors. The NMCF Board of Directors approves all NMCF directed grants.



## Donor Directed Grants

**\$606,500**

Recipients of donor directed grants are either identified by the founding donor of an endowment and restricted to those charities in perpetuity or are recommended in real time by the advisor of a donor advised fund. These are Catholic organization endowments, endowments for parishes or schools, or Donor Advised Funds. The NMCF Board of Directors approves all Donor Directed grants.



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## Financials | Income & Expenses

**\$25.5 Million** & **68 Funds**  
in assets Total of  
*(as of December 31, 2020)*

Administrative and Investment fees are .82% of total investments. We continue to work tirelessly to keep our fees manageable, allowing the most growth possible for our funds.



## Funds | Four new funds were created in 2020

**St. Mary  
Cathedral  
School College  
Scholarship Fund**

**St. Ignatius  
Preservation  
Endowment Fund**

**Holy Childhood  
of Jesus Catholic  
Church Cemetery  
Endowment Fund**

**The Bondy Family  
Stewardship Fund**

## Welcoming Donor Advised Funds

We spent much of the last two years working to build a Donor Advised Fund program focused on offering a program specific to our Catholic donors. With the multitude of philanthropic options available to donors, we wanted to be sure to provide Catholic donors a vehicle to build a legacy of family giving and allow them to easily support the Catholic charities they love today, tomorrow and forever. With NMCF Donor Advised Funds, donors rest assured knowing that their fund is invested in socially responsible investments, and when they have been called to heaven their earthly gifts will remain working for their Catholic faith in perpetuity.

### Supporting Those Hit Hardest in 2020 NMCF COVID-19 RELIEF Fund

In response to the COVID-19 global pandemic, NMCF created the COVID-19 Relief Fund in late April 2020. This fund raised more than \$12,000 from NMCF donors and our faithful Catholic community to support the parishes and schools hit hardest by closures, illness, and pandemic protocols.

Recipients of COVID-19 Pandemic Funds:

- All Saints Catholic School (Alpena)
- Bishop Baraga Catholic School (Cheboygan)
- Divine Mercy Parish (Manistee)
- Grand Traverse Area Catholic Schools (Traverse City)
- Holy Family Catholic School (East Tawas)
- St. Ann Catholic School (Cadillac)
- St. Mary Hannah School (Kingsley)

### Giving to Our Future 2020 Competitive School Grant

NMCF awarded \$10,000 to Catholic Schools through a competitive grant process.

Recipients of a 2020 NMCF School Grant:

- Our Lady of the Lake School (Prudenville)
- St. Francis Xavier School (Petoskey)
- St. Ignatius Catholic Schools (Rogers City)
- St. Joseph Catholic School (West Branch)
- St. Mary Cathedral School (Gaylord)
- St. Mary Catholic School (Lake Leelanau)
- St. Mary Catholic School (Charlevoix)

NMCF was able to support Catholic education by awarding a grant to every Catholic School in northern Michigan through the COVID-19 Relief Fund and the 2020 Competitive School Grant program.