

ANNUAL REPORT

A Legacy of Philanthropy



The Sobrato Family Culture of Philanthropy



The Fogelquist Fund for Education



The Paulraj Family Fund for the Catholic Community at Stanford

Who is the Catholic Community Foundation?



Grant makers



Fund developers



The connection between generous people and impactful ministries & programs

The Catholic Community Foundation is a collection of funds which are prudently invested and developed for the benefit of the community. We build *FOREVER VALUE* through institutional funds, family funds and legacy planning.

A grant from the Foundation...



Helped Saint Maria Goretti Parish purchase iPads for their three choir communities.



Funded a monthly "Theology Night" at Queen of Apostles Parish which offered continuing formation and resources for parents and children.



Supported Saint Thomas of Canterbury Parish's homeless support outreach which serves about 5,500 sandwiches per year to the homeless.

Dear Friends,

As we moved more toward "business as usual" in 2022 one thing that did not change was the deep generosity of the people who partner with us for deployment of their "charitable equity." In 2022 we granted over \$8 Million into the community.

One of the roles of the Foundation is to be in conversation with individuals and families as they craft their charitable legacy plans. This starts with current giving and encompasses thoughtful ideas for generous gifts from estate plans.

In this report we highlight some beautiful legacy stories that are born of gratitude and realized in gifts of long-term value for ministries and programs. These gifts impart great value to the donors as well as the institutions they benefit.

Through conversation with families, we learn about their areas of focus. This allows us to connect them to the various areas of need within our communities and our local Diocese of San José. We are grateful to partner with families as they determine how to effectively deploy charitable equity, now and well into the future.

We continued our deeply valuable relationships with trusted advisors in 2022. Together we work in the best interests of families and their charitable intent. We team with advisors to both enrich and simplify the process of giving. To that end, we have developed a guide for philanthropy that advisors may use with their clients.

As we reflect on 2022 and look forward to endless possibilities, we express great gratitude to Jim Cashman, whose three years as board chair included guiding us through the pandemic.

We hope you will enjoy the stories - and join us.

A Legacy of Philanthropy

How can you leave a legacy of philanthropy? The stories in this year's report illustrate a few ways in which our donors are choosing to continue legacies of their gratitude, their loved ones, and their generosity. Continuing a legacy of philanthropy can begin with a conversation. It can be a simple gift through your estate plan. It can be passing down traditions to your children and grandchildren. It can be a fund set up to honor a loved one who has passed away. We hope that you find inspiration and comfort in these stories of legacy. We are grateful for donors like you who live your faith through generous actions and set an example for others so that generosity and gratitude thrive in our community, for our community.

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Bertha Minnihan Board Chair, The Catholic Community Foundation



Mary Quilici Aumack CEO, The Catholic Community Foundation

Impact Stories

Leaving a Legacy of Philanthropy

The Sobrato family has worked for years - for generations, actually - to create a culture and legacy of philanthropy for their family. In the beginning, they were like most people and did not have a specific plan for their giving. However, as their wealth increased and the younger generations got involved in both business and philanthropy, the need for a clear vision and strategy for their giving became evident. The Sobrato Family Foundation was created 25 years ago, and conversations about the impact and legacy of their charitable works continue to this day.

While the scope and scale of the Sobratos' giving is atypical, the lessons they've learned can be applied to people of all giving levels.



CAPSTONE

ADVISOR SESSION

On May 19, 2022, The Catholic Community Foundation's annual Capstone Advisor Session featured a conversation with three generations of the Sobrato family – John A., John M. and John Matthew Sobrato. They discussed the roots of their philanthropy, how they engage the younger generation, the future of the Sobrato Organization, how they think about impact, and more.

Creating a Family Culture of Philanthropy

Most people learn best by doing, and that holds true with philanthropy. The Sobrato family is encouraging the youngest generation to be philanthropic in their early twenties, and the conversations about giving back and gratitude start much younger. Make giving a habit whether it's giving money or time - and talk about it too. You never know what you might learn from the younger generation. Through the input of the younger generations, the Sobratos' philanthropy has expanded beyond local issues, and they have begun thinking deeply about the intersections and alignment of their business and philanthropy. "They care about things I never would have thought of," said John A. Sobrato about his grandchildren who are now becoming more engaged with the family's philanthropy. When the older generation has a philanthropic direction set, it can be difficult to get younger generations invested in participating. If there is

no room for new ideas, people quickly become disengaged. The Sobratos decided to address this issue by not locking all the money into collective giving. Some money

but instead giving individuals the latitude to donate to the causes they care about in addition to giving toward collective goals. "[We thought] *if we create enough individual philanthropic* freedom, it would be a lot easier to keep at least half of [our giving] together," said John M. Sobrato during the panel discussion. "And so far, that's worked."

Having a plan is important, but the best thing to do is get started. John Matthew advised the audience not to get stuck in "analysis paralysis." There is no silver bullet that will solve the complex issues in our society today. "Ultimately, get involved," said John Matthew. "People are suffering in the here and now, and you can be helpful to them today."

D.I.Y | Creating Your Own Philanthropic Legacy

Your philanthropic legacy begins today. No matter your current level of giving, you can take steps toward planning what your legacy will look like now and after your lifetime.

Make a Plan

Create a clear vision for your current philanthropy. If applicable, start a conversation with your spouse, children, etc. about your goals and hopes for your giving. What causes do you care about? How much do you want to give each year? What vehicles best serve your philanthropy today? Create a plan for your current philanthropy so you can achieve your goals and make an impact today. Use our **Philanthropy Primer** to think through some common questions and formulate a plan.

Get Involved (and Get Your Kids Involved)

If you'd like the values of philanthropy and gratitude to be passed on to the next generation, there's no better time to start than now! Here are some ideas:

Invite your children to volunteer with you twice a year.

Set aside a certain amount of money and let your grandchildren vote on where it should be donated. Bonus: have each grandchild pick an organization/cause and present it for consideration.

Open a Donor Advised Fund for each of your children so that they can build up their "charitable equity" and easily make donations to the causes they care about.

Think About the Future

A legacy gift is a beautiful reflection of your values after your lifetime. Many people wish they could give more today but are restrained by the expenses of everyday life. Through a legacy gift, you can make significant contributions to causes



you care about through your estate plan. Use our **Philanthropy Primer** to begin the conversation about leaving a legacy to the causes you love and find additional resources on our website at catholiccf.org/give-later

The Philanthropy Primer

Need help formulating a plan for your current and future philanthropy? The Foundation's **Philanthropy Primer** walks you through a series of questions to help you become more intentional and strategic about how you give back.







catholiccf.org/philanthropy-primer



Impact Stories

A Legacy of Support for Educators

Sara Fogelquist was a dedicated historic preservationist, an avid learner, and a creative educator whose legacy is living on through the efforts of her husband, Andrew Quinn, and the fund he established in her honor. The Fogelquist Fund for Education supports local educators by providing funding for specialized tools and resources to enhance student learning. "Our goal is to make sure teachers can access the specialized tools, training, and resources they need to implement their great ideas," said Andrew.

Andrew drew inspiration from his late wife's life when designing this fund which supports teachers instead of individual students. "I believe firmly in supporting teachers because we can support one student at a time and that's wonderful. That will have a great impact," said Andrew. "But when you can give a teacher access to the things they need to activate an idea or a hope for their curriculum, their impact is going to spread to all the students they're teaching, not just that year, but every year moving forward."

The board of the Fogelquist Fund has been working hard to raise funds to support their mission. In 2022, the fund reached its first major milestone – the inaugural grant was available for disbursement. The board selected Most Holy Trinity School in San Jose as the first grant recipient. The grant funded a new math curriculum for the entire school called Eureka *Math*². This program includes traditional math models as well as "digital interactives, increased opportunities for student discourse, and a new level of flexibility to make math instruction exponentially more teachable and engaging."1 The teachers are already seeing the positive impacts of these math manipulatives. Stephen Carroll, the middle school teacher, observed, "Because of this gift, my students will have more opportunities for success. If there are students who aren't getting [the lesson], the math manipulatives provide a second way for them to access the information."

Sara Fogelquist's legacy will impact children in our community for generations to come.



The Fogelquist Fund for Education is an Fund for Education endowment managed by the Foundation, and as such, will grant and grow in our community FOREVER.



The late Sara Fogelquist and husband Andrew Quinn

"Because of this gift, my students are going to be proficient in math, they're going to have a love of learning, and be able to do handson, collaborative work together." Jeanine Begley, 4th Grade Teacher, Most Holy Trinity School

Watch this video to hear from MHT teachers about how the math manipulatives are impacting their students:

https://youtu.be/_6bNnENIw5c



How Can we Get our Children Involved in Philanthropy?

This question was top-of-mind for a family (we'll To get their children involved in philanthropy, call them Mr. & Mrs. Carpenter) who was working they opened a Donor Advised Fund (DAF) for with the Foundation. Their children were grown, each of their two children (Joe Jr. and Jaime). and the couple had plans for substantial giving A DAF is a vehicle through which donors can both now and through their estate plan. But they give to nonprofits and in which they can grow were searching for ideas to get their adult children their money tax-free. The Carpenters opened motivated to start giving. the two DAFs now and plan to add to each of the funds through their estate plan. These DAFs The Foundation discussed various ideas with the couple, and they eventually decided on a plan that are solely advised by the children; Mr. and Mrs. is illustrated below. Their plan combines current Carpenter don't have any say over where the kids charitable giving with gifts via their estate plan make grants. They simply provided the vehicle (which utilize the Foundation's Family Charitable and funding as a catalyst for their children's Legacy Plan: catholiccf.org/family-legacy-plan). philanthropy.



The Carpenters use their own Donor Advised Fund for their current giving. They grant to the charities they love from their DAF and replenish the fund routinely. They made onetime gifts to set up DAFs for their children and now the kids can add to and grant from those funds.

Learn more about the Foundation's DAFs at catholiccf.org/donor-advised-funds

¹Great Minds: Eureka Math², https://greatminds.org/eurekamathsquared



The majority of the Carpenters' estate plan will go directly to their children and grandchildren. They are utilizing our Family Charitable Legacy Plan for the amount they have designated for charity. They have a plan documented with us that says the amounts that will be distributed to the charities and funds of their choosing. Learn more about the Foundation's Family Charitable Legacy Plan at catholiccf.org/family-legacy-plan 2000

Impact Stories

Social Justice Education for the Next Generation of Leaders

Arogyaswami (Paul) Paulraj and his wife Nimi grew up in Catholic families in India where Christians make up about 3% of the population, and Catholics are a smaller percentage still. While most of their friends and some family members did not share their faith, Nimi and Paul grew up learning Christian values from their parents. Paul's sister is a nun in the Salesian Order. The inspiration for the **Paulraj Family Fund for the** Catholic Community at Stanford came from a combination of their faith values and a desire to leave a legacy supporting social justice. At age 15, Paul followed in his father's footsteps and joined the Indian Navy. Throughout his 25year naval career, Paul made many contributions including developing military sonar systems. Given an opportunity to teach at Stanford, he and his family moved in 1991. Most notable of Paul's many achievements during his 22 years at Stanford is the invention of a breakthrough wireless technology known as MIMO. Soon after arriving, Nimi and Paul became part of the Catholic Community at Stanford. They remain grateful for the dedicated service of the parish staff, and, in particular, the Dominican Fathers and Sisters who have dedicated themselves to this community. The Paulrais have been active supporters of the parish for many years, and last year they decided to make a larger gift focused on social justice.

Social justice has always been important for the Paulrais and integral to their faith. The glaring disparity between the wealthy and the poor is the focus for their philanthropy. "I believe that the solution to this inequity lies in building awareness in our young people," says Paul. "Our way of contributing to this effort is to help the next generation of leaders to better understand the many dimensions of this problem." The goal of the **Paulraj Family Fund** is to support the parish's student programs on these topics. The Paulrais had a clear vision for how their fund will disburse grants. "We felt that the annual grant from a permanent endowment would not pay out quickly enough," says Paul.



Nimi and Paul Paulraj

Through conversation with the parish and the Catholic Community Foundation, the Paulrajs created a 30-year term fund. The first grant will be issued in 2023. The fund will continue the legacy of Paul and Nimi at Stanford – a legacy of education, compassion, and faith - for decades to come.

If you're interested in creating a custom fund for one or multiple organizations you care about, contact the Foundation or learn more at

catholiccf.org/family-funds



The year 2022 was a challenging one across all asset classes. A year like 2022 proves the importance of a prudent endowment investment & spending policy. Our endowments grant roughly 4% per year. In years when endowments were earning more than that, we granted conservatively and reinvested the excess. In 2022 when endowments experienced investment losses, we were able to continue granting at 4%. This is the **FOREVER VALUE** of endowment investing which allows for reliable support, year after year.

▶ To learn more, visit catholiccf.org/investment-management

Investment Objectives

Focus on the long-term returns, providing FOREVER VALUE for our beneficiaries



2022 \$ 123 MILLION



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Jordan Park's team of experienced, empathetic and results-oriented managers provides data-driven investment and financial advice for all the Foundation's funds. Jordan Park's mission to enhance lives and legacies aligns with the Foundation, working to create FOREVER VALUE for our local Catholic community and to serve community needs.





Pool assets to capitalize on scale and gain access to top managers



Participate in responsible investing, which includes both Catholic screens and impact investing

Grantmaking Impact

Spring Grant Cycle





2022 Grants by Type



5-Year Granting History





Spring Grants by Category







Ministry to Farm Worker Families and Children

Saint Martin of Tours Parish - Parish **Outreach Two-Year Grant Recipient**

In 2021, Saint Martin of Tours developed a parish-wide program to support Migrant Farm Worker Families. The farm worker community communicated their immediate needs for coats and shoes for adults and children, household hygiene products, and food.

This faith-in-action encounter triggered a generous response, assisting approximately 40 families, but limited resources left the needs of other families unmet.

In 2022, parishioners stepped up and greatly expanded the program, impacting 277 families with both items to meet immediate needs and additional resources like iPads with hotspots, bicycles, and more. The grant from the Foundation purchased gift certificates for groceries, paid for transportation to Watsonville, and other program costs. They plan to increase the impact in 2023 after the devastating foods which displaced many members of this community.

Stewardship as a Way of Life

2022 Spring Grant Cycle Parish Stewardship Grant - Most Holy Trinity Parish

Most Holy Trinity parish is a community built on volunteer power. This multi-lingual, vibrant community has nine masses each weekend in four languages. They serve more than 300 families and 200 homeless each week through their food distribution and rental assistance program. Their catechism classes serve about 350 students with 100 teachers in Vietnamese and 150 students with 40 teachers in Spanish. Support from parishioners was integral to the recent renovation of the church, and every month a crew of dedicated volunteers beautifies the space.

Volunteers are the backbone of all these activities, and more. A culture of stewardship is central to parish life at MHT. In the Foundation's 2022 Spring Grant Cycle, the parish received a grant in the Parish Stewardship category for their programs which engage and thank parish volunteers. The parish offers a welcome program, community building activities, engagement training and more for volunteers.

The parish hopes that through these activities, parishioners will embrace the obligation to be good stewards to the community and actively engage in keeping the spirit of stewardship and gratitude alive in the parish.

> "For us at MHT, a heart full of aratitude is a noble and beautiful heart, for it is modeled after God's own heart. Our stewardship program is less about managing our resources and more about giving from our own life, even sometimes giving out of our own poverty, as Jesus emptied himself to the point of death for our salvation."

Fr. Duc Vu, Pastor, Most Holy Trinity Parish



Professional Advisors

The Foundation partners closely with professionals in the estate planning, wealth management, accounting, and insurance fields. Our goal is to educate these individuals about our services so that, when appropriate, they ca refer their clients to us.



The Capstone Advisor Session is

the Foundation's annual event for professional advisors where we aim to equip professionals with new ideas and tools related to philanthropy and inspire professionals to have the conversation of philanthropy with their clients. The target audience is professionals in the fields of estate planning, tax accounting, wealth management, and other related professions

catholiccf.org/capstone-advisor-sessior

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"I often discuss charitable planning with my clients. In fact, I think the charitable conversation should be part of virtually all estate planning discussions. When a client wants to go deeper, or needs more guidance in the charitable arena, I know I (or my client) can turn to the team at the Catholic Community Foundation. I have found that they give similar one-on-one attention to my clients that I give, and I appreciate the Foundation's willingness to go the extra mile." Mark Shepherd, Partner, Crist, Biorn, Shepherd & Roskoph

▶ Find resources for professional advisors, at catholiccf.org/professional-advisors λ^{h}

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	Leslie Yarnes Sugai, Sugai & Sudweeks
	Raymond Triplett, Triplett Financial
	Vicki Viso, Viso Insurance Services
	Charles Volpe, Berliner Cohen LLP

Fund List

Institutional Funds Funds Defined By Purpose

Apolonia Andre Fund for Liturgical Music Bishop Patrick J. McGrath Endowment for Ministry Clergy Leadership

Family Life Lay and Religious Leadership Fogelquist Fund for Education Parish Outreach Endowment Parish Repair & Refurbishment Endowment Parish Stewardship Endowment Pastoral Ministry Training & Formation Endowment Pillar of Hope Fund for Student Counseling and Intervention Services

Designated Funds Endowment for Ministries and Organizations

Catholic Charities Catholic Community Foundation Unrestricted Granting Endowment Catholic Extension **Diaconate Training** Fund for Vocations and Religious Ministries Institute for Leadership in Ministry Loaves & Fishes Martha's Kitchen Seminarian Social Justice Education Young Adult Ministry Program Youth Ministry

Endowments for Education & Schools

Catholic Education Tuition Assistance Cristo Rey San José Jesuit High School George Santich Endowment to Benefit St. Justin School Holy Spirit School Jane Daigle Endowment for Saint Frances Cabrini School Notre Dame Education Sacred Heart Nativity Schools Saint Christopher School Saint Clare School Saint Lucy School Saint Lucy Parish School Scholarship Fund "Voices of Gratitude" Saint Patrick School

Saint Simon Parish Endowment for Tuition Assistance

Non-Endowed Funds

New Parish Acquisition & Construction

Endowments for Parishes

Ann Cretin Endowment for Service to Saint Catherine Parish Cathedral Basilica Parish Operations Cathedral Basilica Preservation Catholic Community at Stanford Church of the Transfiguration Holy Family Parish Holy Korean Martyrs Catholic Church Holy Spirit Parish Most Holy Trinity Parish Nachazel (Bill & Louise) Memorial Endowment for St. John the Baptist Parish Our Lady of Guadalupe Parish Our Lady of Refuge Parish Our Lady Star of the Sea Parish Queen of Apostles Parish Sacred Heart of Jesus Parish Sacred Heart Saratoga Parish Saint Anthony Parish Saint Christopher Parish Saint Clare Parish Saint Elizabeth Parish Saint Frances Cabrini Parish Saint Francis of Assisi Parish Saint Joseph, Mountain View Parish Saint Joseph of Cupertino Parish Saint John Vianney Parish Saint Julie Billiart Parish Saint Julie Billiart Endowment for Divine Mercy & Special Needs Outreach Saint Julie Billiart Parish Next Generation Glover Endowment for Saint Julie's Outreach & Immersion Saint Justin Parish Saint Lawrence, the Martyr Parish Saint Leo the Great Parish Saint Lucy Parish Saint Maria Goretti Parish Saint Martin of Tours Parish

• For descriptions of our funds and to donate, visit catholiccf.org/endowments



Saint Martin, Sunnyvale Parish Jenny and Patrick Moore Charitable Fund Saint Mary Parish (Gilroy) Nicholas G. and JoAnne Moore Family Fund Saint Mary of the Immaculate Conception Parish David and Alice Mount Family Fund Saint Nicholas & Saint William Catholic Parish Lisa and Paul Normandin Charitable Fund Saint Simon Parish James R. O'Brien Charitable Fund Saint Thomas Aquinas Parish Andy & Trish O'Donnell Charitable Fund Saint Thomas of Canterbury Parish Michael and Evelyn Oliver Charitable Fund San Jose Chinese Catholic Mission Patrick and Christine O'Malley Donor Fund Ronald G. and Sheryl A. Pelzel Fund Bryan Polster and Anne Yamamoto Charitable Fund **Family Funds** Rev. Rick Rodoni Charitable Fund **Donor Advised Funds** John and Diann Ryan Charitable Fund Sabadin Charitable Fund Schall Family Charitable Fund Celine and Curt Schmidek Fund John A. Sobrato & Susan Sobrato Fund John M. Sobrato Fund Stone Family Charitable Fund Swanson Family Charitable Fund **TODKO Donor Advised Fund** Triplett Family Donor Advised Fund Votaw Family Fund Waite Family Charitable Fund Lisa and Michael Yutrzenka Make a Difference Fund

Anonymous Funds (18) Ed and Kathy Almazol Charitable Fund Anthony Gift Fund Mary & Douglass Aumack Charitable Fund Richard Baer and Bella Babot Fund Bakeis Family Charitable Fund Barn Door Charitable Fund **Baron Family Fund** Baroni Family Charitable Giving Fund Eric & Maria Bellafronto Charitable Fund Thomas J. Biagini Charitable Fund Burgundy Charitable Fund Ronald & Mary Ellen Cane Family Fund Lucia F. Carrillo Charitable Fund Stephen P. Carter Donor Advised Fund Cashman Family Charitable Fund Alice and Stan Chow Charitable Fund Anita Cuevas Scholarship Fund Desbieys Family Fund Rev. Hao Dinh Charitable Fund Flynn Family Charitable Fund Galetto-Dugoni Charitable Fund Catherine A. Gallagher Charitable Fund in memory of William Danser Genovese Family Charitable Fund Gilbert Family Charitable Fund Terry D. Graff, Trustee Donor Advised Fund Hallagan Huston Family Fund Huddleston Family Charitable Fund Rev. Saju Joseph Charitable Fund Paul Keller and Aga Goodsell Charitable Fund Kuechler-Montes de Oca Family Fund John & Carolyn Lewis Charitable Fund Masleid Family Fund Irene and Donald McGovern Charitable Fund Milligan Family Donor Advised Fund Mark & Bertha Minnihan Fund George and Jill Montanari Charitable Fund Garrett and Karen Moore Charitable Fund



Endowed & Non-Endowed Family Funds

Anonymous Funds Stephen and Elisa Baroni Family Endowment Lewis Family Endowments for Bellarmine College Preparatory Catholic Charities of Santa Clara County Cristo Rey San José Jesuit High School Sacred Heart Nativity Schools Saint Francis High School Second Harvest of Silicon Valley James W. Lopes Endowment Paulraj Family Fund for the Catholic Community at Stanford Robert and Carol Peters Family Endowment Poncetta Family Endowment Joseph P. Quilici Scholarship Fund for St. Justin School **Rubin Family Endowment** Raymond and Susan Triplett Endowment for Catholic Ministry

▶ For more information, visit catholiccf.org/family-funds





777 N. First Street, Suite 490 San Jose, CA 95112-6339 Phone (408) 995-5219 Fax (408) 995-5865 info@catholiccf.org www.catholiccf.org



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The Catholic Community Foundation



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