

Foundation News

Finance Committee Oversees Funds

Did You Know...

■ *All contributions to the St. Hilary Parish Foundation stay here to support the church and the school.*

■ *You can identify exactly where and how your Foundation contribution is spent; for example, donations to the Unrestricted Fund or to named funds for specific programs.*

■ *Income from November 2003 through May 2005 is over \$160,000.*

■ *All donations to the St. Hilary Parish Foundation are tax-deductible.*

■ *Of 15 different funds within the St. Hilary Parish Foundation, five are held, or managed, at the Akron Community Foundation.*

Small cap equities, large cap equities, risk parameters, and rebalancing. These are topics that occupy the St. Hilary Parish Foundation Finance Committee, whose function is to develop and oversee compliance with the Foundation's investment policy. What the Foundation's Finance Committee does may sound confusing but their work means current and prospective donors can be confident that contributions are well-managed and that all Foundation money is used to improve St. Hilary Church and School. It's a big task and it keeps members of the Finance Committee busy. Committee Chairwoman Kitty Dindo says the investment strategy is a "very disciplined approach to managing foundation money." That money now totals more than \$1.5 million.

Policy Guides Investment

According to Ms. Dindo, the Foundation's policy establishes a target for each investment category; that is, a range in which the Foundation can operate within certain investments such as small cap equities or large cap equities. Gordon Ewers, Merrill Lynch First Vice President, manages the assets and reports to the Finance Committee quarterly. Those reports compare the asset managers to benchmarks, check the compliance with policy and review the returns.

The Foundation's investment policy was established many years ago, but Ms. Dindo said the Finance Committee took a strong look at the policy in the last 12 months, revised and updated it. "We always had a conservative, disciplined approach," Ms. Dindo says. "But we wanted to make sure we were up-to-date on the current investment thinking and had all the right parameters in place."

Toward that end, the Finance Committee itself meets quarterly to review our results and rebalance the investment



Kitty Dindo
Secretary/Treasurer

categories, if necessary. Ms. Dindo said true strategic asset allocation is based on the disciplined approach to investing, not on trying to "chase the market." She describes the St. Hilary Foundation investment policy as very strategic, conservative and managed with independent oversight.

New Interest in Giving

"As parishioner or donor, you can feel confident that if you're willing to share your assets with the parish through the Foundation, you know that there are good oversight principles and policies in place to manage the investment in the Foundation. You know where your money goes and its intended uses."

St. Hilary Foundation Finance Committee members are Ms. Dindo, Foundation President Ed Carter, Fred Lombardi, Steve Strayer, Steve Hammersmith, and Matt Shannon.

Ms. Dindo says the exciting thing about the St. Hilary Foundation is that for so long the Foundation investments were based on certain assets invested many years ago. Now, she says, there is new interest in wanting to help the church and the school by contributing to the Foundation.

"What's exciting is the new focus, more visibility, more trust, and more donors who might think about giving back," Ms. Dindo says.

Director's Message – Diane Sarkis

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Development Director

What's important to you?

That may seem like a simple question, but coming up with an answer is complex.

So, think carefully. What's important to you?

Most of us would probably list things such as faith, family, health, church, safety, community.

Once you identify those things that are important to you, the things that matter most, you may decide to enhance and support them. You can devote time and attention to your family and children. You can commit to a more healthful lifestyle. You can volunteer your time to this church or to community causes.

When it comes to charitable giving, you can make a difference with dollars dedicated to things that are important to you. You can support our church, our school, and the future of the St. Hilary community with donations to the St. Hilary Parish Foundation. Your gifts to the Foundation will reflect your priorities.



Diane Sarkis
Development Director

The St. Hilary Parish Foundation includes the Unrestricted Endowment Fund, four school endowment funds and ten designated funds. As with many endowments, all donations are invested and only the interest earned on those investments is spent. Consider, for example, the Unrestricted Endowment Fund. This fund is used for repair and maintenance to the church and school. Its balance is \$1.4 million, but only 3 percent, is spent. Last year, \$40,000 from the Unrestricted Endowment Fund was allocated to repair the roof of the Spiritual Center.

If your priorities are for the school, you can make your mark with contributions to the School Endowment, the Teacher Salary Fund, the Technology Fund, Scholarship Funds, and others. If your preference is for the Church, consider a gift to funds that will help the music ministries, ministries for adults, the youth group, or PSR. Keep in mind that any gift to any of the funds including the Unrestricted Endowment Fund will ultimately help our entire Parish – both church and school.

The St. Hilary Parish Foundation is administered by a dedicated board of trustees (all parishioners) and managed professionally by the Akron Community Foundation, Merrill Lynch, and the Foundation Finance Committee.

How you define what's important to you is a personal decision. The St. Hilary Parish Foundation can be the conduit to help you realize and make an impact with your personal priorities.

So, let me ask again, what's important to you?

Support Moves Foundation Toward Goals

The St. Hilary Parish Foundation lists total assets of just over \$1.5 million in 15 different funds. Income from November 2003 through May 2005 is over \$160,000. Distributions in 2005 will be 3 percent of the interest on the total Unrestricted Endowment Fund or slightly more than \$40,000. With an eye to the future, the Foundation hopes to increase the Unrestricted Endowment Fund to \$3 million and the school endowment funds to \$5 million. These goals are attainable, thanks to the support of our generous donors.

Attendees at the annual St. Hilary "Celebration," held in February, were given the opportunity to invest in the future of our school by donating to the St. Hilary Parents' Teacher Salary Endowment Fund" through the "Raise Your Paddle" auction event. More than \$10,000 was raised that evening, bringing the balance in that fund to just over \$30,000.

In celebration of large Catholic families, all families with more than three children attending St. Hilary School in 2005-2006 will receive a \$500 scholarship for each child beyond the third. An anonymous donor has generously established the Multi-Child Tuition

Assistance Fund with the hope that others will support its financial growth. It is the goal of the founding donor that full scholarships will eventually be available for qualifying families. Assistance through this fund will be possible in the future only if the fund is replenished on an ongoing basis.

The good works of the Foundation would not be possible without your commitment to St. Hilary, and we are sincerely grateful.



Contact the St. Hilary Foundation

For assistance or more information on designated giving to the St. Hilary Parish Foundation, please contact Diane Sarkis, Development Director, at 330-608-4787 or 330-867-1055.

New Fund Offers Tuition Assistance

Did you know 88 children receive financial assistance to attend St. Hilary School? The amount used to cover the tuition costs for these children is part of the subsidy paid by the Church.

Through the St. Hilary Foundation you can "adopt-a-child" and help pay tuition for the children currently receiving assistance. For the 2004-2005 school year, 70 children received \$1,643 each in aid and 18 children received \$1,415.

"Adopt-a-Child" is a new Foundation program aimed at assisting parishioners with the rising cost of

a Catholic school education. Any amount can be donated to "Adopt-a-Child" or if you wish, you can provide the total amount needed for tuition assistance.

School tuition for the 2005-2006 school year is \$3,132 for one child. In addition, families pay different fees for things such as teacher aides (kindergarten and first grades), playground monitors, hot lunch, milk, field trips, and special activities.

Your commitment of any amount would help our children, who represent our future. Won't you consider a contribution to the Foundation to "Adopt-a-Child"?

Nancy Joyce Wins First Kevin Neff Scholarship

Nancy Joyce never knew Kevin Neff but she is like him in many ways.

Nancy, who will be in 8th grade at St. Hilary next fall, is the first to receive the Kevin Neff Memorial Scholarship through the St. Hilary Parish Foundation.

The scholarship was established to recognize one student each year who represents the characteristics Kevin demonstrated during his short life. Kevin, a 2000 graduate of St. Hilary School, died of an inoperable brain tumor at age 16.

Peggy Neff, Kevin's mother, said Kevin embraced all that he was given, not just adversities, that he had a positive outlook and a "tasteful" sense of humor.

Nancy received the \$500 award, which will be applied toward tuition, at the school's annual May Crowning Mass. While her parents were told a few days before that Nancy was the winner, Nancy herself was surprised when Principal Dr. Patricia Nugent made the announcement after Mass.

Nancy Strives for Success

"I never knew Kevin but from what I've heard he seemed like a really great person and I want to be like him," Nancy said. "I want to do well and have fun with people. And I want people to be able to trust me and think of me as a leader."

Nancy is an honor student (her favorite subjects are Math and Literature.) She plays volleyball and tennis and was elected Student Council president for next year. She plans to continue her involvement in school clubs and the yearbook committee.

Nancy hopes to attend Walsh High School, as Kevin did, and to major in pre-medicine in college.

Nancy is the daughter of Paul and Colleen Joyce of Akron. Her brothers, Creighton and John, also attend St. Hilary. Her sister Lily is in preschool.

Kevin's Legacy Continues

"Nancy is a really unique person and Paul and I learn so much from her," Colleen Joyce said. "She has so much enthusiasm for everything, whether it's tennis and volleyball or her approach to diabetes." Nancy was diagnosed with juvenile diabetes at age 5.



Principal Dr. Patricia Nugent, Peggy Neff, Nancy Joyce and Mike Neff share a moment following the awarding of the scholarship.

"We are just so proud of her," Colleen added. "We know she really works hard. She's really conscientious. We see it in all aspects of her life, in school, in sports, on committees. She always gives 150%."

Paul Joyce said he felt a lot of emotion during the Mass and afterward when the Neffs presented a slide show about Kevin's life for the students.

"I don't know the Neffs and yet the school and the (scholarship selection) committee thought that our child could...be a role model with some of the same characteristics of another who has gone before us," Paul Joyce said. "It's a very high form of honor."

Nancy's father said that he was happy that Kevin's life, in little bits and pieces, would be carried on.

Unique Scholarship Recognizes Positive Qualities

Peggy Neff described the criteria for the award including social, spiritual and academic qualities. She explained that winners do not have to have certain grades but they must try their hardest in school, not buckle under peer pressure, have a good disposition and a positive outlook, "not necessarily in health, but in any challenge in life." She said the scholarship recipient should have steadfast faith and be a Christian role model.

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Nancy said.

Sandy Carlson's "Simple Philosophy" Lives on in Scholarship Recipients

Sandy Carlson was a devout Catholic and a dedicated teacher at St. Hilary School. Her death last year left an empty space in the hearts and lives of many students and staffers. But her memory is kept alive through the Sandra Lee Carlson Scholarship Fund, part of the St. Hilary Parish Foundation family of funds.

Scholarships Awarded for Catholic Education

Miss Carlson wanted to award scholarships to graduating St. Hilary 8th graders to assist in continuing their education at a Catholic high school. Memorial donations received by the Foundation after Miss Carlson's death fund the scholarships.

This spring, St. Hilary graduates Savannah Norman, Mark Tersigni, Tyler Chopko, and Angie Hall received the first Sandra Lee Carlson scholarships. Principal Dr. Patricia Nugent awarded the scholarships.

To qualify for a Carlson scholarship, applicants must be 8th grade St. Hilary students accepted at a Catholic high school in the Cleveland Diocese. They must have an A or B average in all major academic areas, demonstrate good conduct, exhibit leadership skills, and model Catholic values and morals.

A Simple Philosophy

Miss Carlson lived by what she called "a simple philosophy." Her simple philosophy was to see the good in everyone you meet, be a compassionate

friend, and always take time to share laughter.

Scholarship applicants were asked to write an essay answering the following questions: What is your simple philosophy? How can this impact your life and the lives of others you meet? How has your Catholic education helped you to develop this "simple philosophy"?

Savannah Norman is the daughter of Arnie and Diane

Butler. She received a \$500 scholarship, and she will attend

St. Vincent-St. Mary High School in the fall. Mark Tersigni also received a \$500 scholarship. He is the son of Vince and Melissa Tersigni, and he will attend Walsh Jesuit High School. Tyler Chopko received a \$300 scholarship. He will attend St. Vincent-St. Mary. His parents are Fred and Diane Chopko. Angie Hall, the daughter of Scott and Anna Hall, received a \$300 scholarship. She will attend Our Lady of the Elms High School.



Principal Dr. Patricia Nugent congratulates the 2005 Sandra Lee Carlson scholarship recipients. The winners are, from left, Angie Hall, Savannah Norman, Mark Tersigni, and Tyler Chopko.

"...see the good in everyone you meet, be a compassionate friend, and always take time to share laughter."

***— Sandy Carlson
"Simple Philosophy"***

Donors

November 2004 – May 2005

This list of benefactors reflects gifts received from November 2004 - May 2005.

Every effort has been made to accurately record our list of donors. We truly apologize for any omission.

Unrestricted Endowment Fund

Marjorie Capobianco
Kathryn & Thomas Dindo
The Howland Memorial Fund-
John Frank
Mike Kelley
William & Anne Lowery
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Kevin R. & Maureen C. Sanislo

In Memory of Don Christman

John & Julie Randall

In Memory of Rose Marie Diehl

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In Memory of Helen Fatkins

Florence K. Fraleigh

In Memory of James Frater

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Ronald & Christine Fenn
Nancy Anne Gupta
Richard & Carole Horansky
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Thomas & Gloria Verderico

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Fairlawn City Women's Club
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John & Judy Krajewski
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Mr. & Mrs. Joe Petracca
Don & Doris Ries
Margy Sprain
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In Memory of John Montasana

H.E. Howe
Phyllis A. Walker

In Memory of Edna Rennie

John & Julie Randall

In Memory of Yolanda Vespoli

Martin Spector

St. Hilary Parents' Teacher Salary Fund

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Randy & Teresa Cole
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Todd & Fran Evans
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Todd & Corey Westover

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In Memory of Michael A. Luisi

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Eric & Sue Espinal
Bill, Diane, Lia & Elona Evans
John & Judy Krajewski
Anne & John Lupo
Jim & Mary Lyons
Chris & Rita O'Neil
George & Diane Sarkis

School Endowment Fund

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Michel & Monique Beauvais
Fred & Diane Chopko
Steve & Cathy Hammersmith
The Howland Memorial Fund-
John Frank
James & Joel LaRose
Phillip & Abby Lewandowski
James & Janet Mungo
Deborah Seseck

In Memory of Roy Copeland

Rod Wellman

Donors

November 2004 – May 2005

School Endowment Fund (continued)

In Memory of Ron Forshey

James M. Dougherty, M.D.

In Memory of James Frater

Dr. & Mrs. James J. Hogan

In Honor of Patricia Murphey

Mike & Mindy Murphy

In Memory of Charles Stoll

George Stoll

Mary Jean Carroll School Endowment Fund

In Honor of Mary Jean Carroll

Andrew & Robin Carroll
Mary Jean Carroll
Tom & Sandy Carroll
Mr. & Mrs. Savario J. Crea
Steve & Patty Jun
Barbara & Peter LaRose
Peter Charles LaRose
Walter & Teresa McGee
Kevin & Ann Mizer

St. Hilary School Arts Fund

In Memory of Alfred "Bud" Ross

John & Judy Krajewski

Sandy Carlson Scholarship Fund

In Memory of Sandy Carlson

Mary C. Kelly
Deborah Seseck

Kevin Thomas Neff Scholarship Fund

In Memory of Kevin Neff

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The Greene Family
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Dr. Sunny & Valsa Jacob
Paul & Colleen Joyce
Anand & Lori Kancherla
Kevin Thomas Neff Volleyball
Tournament
Kornick Family
John & Judy Krajewski
Tom & Mary Ellen Luby
Karen & John Mayer
Dr. Dean & JoAnne Mayors
Joseph L. Meli, M.D.
Michael & Peggy Neff
Marilyn & Bill Miller
Richard & Lisa Nunez
Jim & Suan O'Neil
Dennis & Gail Ostrowski
George & Diane Sarkis
Vincent & Denise Sinko

In Memory of Glenn G. Wilson

Ellen Wilson
Jacob Wilson

Hamlin Family Fund

Earl & Melissa Hamlin

Athletic Association Fund

Gary & Cathy Horning

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Jim & Nancy Bennett
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Margaret & Jeff Lindenberger
Ginger & Dan Marchetta
Marilyn & Bill Miller
Ann & John Santin
Jim Shulte
LuAnne Toth
Diane & Tom Wolski

Multiple Child Tuition Assistance

Anonymous

Alumni Fund

Class of 1979

PSR Fund

In Memory of Glenn Eckroad

Joseph & Doris Marchetta

In Memory of Bob Hudak

Joseph & Doris Marchetta

Foundation Distributions

1983	Replacement/Repair of Gym Roof and Parking Lot	\$ 30,000
1985	Church Roof Repairs	\$ 43,000
1987	School Roof Maintenance	\$ 17,500
1989	Spiritual Center Building	\$ 200,000
1992	Computers for School	\$ 33,563
1993	Spiritual Center Elevator	\$ 20,500
1994	Rectory Renovation	\$ 40,000
1994	Church Roof Repair	\$ 17,400
1997	Capital Campaign – School & Church	\$ 450,000
1999	Capital Campaign – Matching Grant – Gym	\$ 500,000
2003	Mobile Laptop Computers – School	\$ 25,153
2004	Community Outreach	\$ 300
2004	Spiritual Center Roof Repair	\$ 40,200
2005	Kevin Thomas Neff Scholarship Distribution	\$ 500
2005	Sandy Carlson Scholarship Distributions	\$ 1,600
2005	Multi-child Tuition Assistance Distribution	\$ 5,000
		<hr/>
		\$1,424,716

Neff Scholarship – cont'd

The mission of the St. Hilary Parish Foundation is to ensure a vibrant parish life and the highest standards of excellence in Catholic education by raising, safeguarding and granting funds that support the operating and capital needs of St. Hilary Church and School.

As the first Neff Scholarship recipient, Nancy's name will be inscribed on a plaque to be hung in the school. In addition to the tuition award, Nancy also received gifts from the Neff Family including a music box from Lourdes, France, which Kevin visited before his death. Peggy Neff said Kevin dug deep into his faith to confront his problems. She said her son always had great devotion to the Blessed Mother. The music box that Nancy received plays "Ave Maria."



Nancy and her parents said they were honored to meet the Neffs at the scholarship ceremony. Bridget Neff, an 8th grader who is headed to Walsh in the fall, was an altar server for the Mass.

"I thought they were probably the most amazing people I've ever met and I don't think I could have been as strong as they were with what happened in their family," Nancy said.

The scholarship was established by Robert and Rebecca Marley in October 2004. The Kevin Thomas Neff Scholarship Fund has grown through numerous donations.

Colleen Joyce recognizes that the scholarship is unique for St. Hilary. "It's a really important thing to reward these kids who have the qualities Kevin had; young, impressionable kids to carry forward his legacy. It's really a part of Kevin that's going with these kids."

St. Hilary Parish
FOUNDATION

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