# STHILARY PARISH FOUNDATION FOR ALL ST. HILARY PARISHIONERS, FRIENDS, AND DONORS ANNUAL REPORT

# INVESTING IN OUR

Sixty-three years ago, St. Hilary School was established as the first ministry of St. Hilary Parish. As it has grown, the school has served as a catalyst for the growth of the parish to its present size of over 3,000 households. The school is as vital to the vibrance of the parish as the parish is to the school it supports. Families have come to the school seeking an academically excellent Catholic faith-based education for their children and have immersed themselves in the larger parish community in the process.

Behind the success of the two-time US Department of Education Blue Ribbon award-winning school are the teachers and educational staff who impact the lives of hundreds of students each day. At St. Hilary School, teaching is a higher calling. The school's teachers and educational staff not only train minds, they shape hearts and transform lives for Jesus Christ. The core of the school mission is to "keep Christ at the center of all that we do". In today's world, this is more important than ever, and St. Hilary School's teachers and educational staff live this mission every day. With the Catholic faith as their guide, they go far beyond being dedicated to their profession, nurturing students and building character by modeling love, kindness and compassion. Yet, these treasured employees have not always been compensated to a level reflective of their value.

It has long been a goal to pay the St. Hilary School faculty and staff a wage that equals approximately 80% of that earned by their counterparts working in the Copley-Fairlawn School District. Over time, however, the gap between that benchmark and the actual wages paid has widened. In October 2022, a group of teachers attended a meeting of the St. Hilary Parish Finance Council to present data on their salaries in comparison not only to those paid at other schools, but also to wages earned in other types of employment.

### TIME FOR CHANGE

After hearing the staggering facts that employees working in the fast food industry and other similar occupations can earn more than St. Hilary School teachers, the consensus was that the time had come to take action. A commitment was made to increase the pay of St. Hilary School faculty and staff incrementally over a period of two years to bring it in line with the 80% of Copley-Fairlawn Schools

















# DIRECTOR'S Message

Wow! Has it really been 20 years since I began my work as Development Director with the St. Hilary Parish Foundation? Time flies when you're having fun!

In those 20 years, I have been blessed to witness the incredible generosity of donors that has enabled our Foundation to grow from \$1.3 million to over \$10.3 million, and I am truly grateful. Throughout the past two decades, donations of more than \$9.5 million have been made to the Foundation through a variety of forms and gift amounts.

Since the first distribution in 1979, the Foundation has invested more than \$5.3 million back into our church and school for a wide variety of much needed capital improvements, projects and programs, as well as tuition assistance, scholarships, and teacher salaries. Just from November 1, 2022 through October 31, 2023, the Foundation has distributed over \$387,119 for various needs such as church and school roofs, Horning Hall doors, tuition assistance, scholarships, technology, teacher salaries, Damascus retreats, and seminarian educational support. There is no way the Foundation would be able to accomplish all this and more without your ongoing support.

Ongoing support is what our St. Hilary Legacy Society is all about. In this issue, we celebrate the 20th anniversary of the St. Hilary Legacy Society and invite its membership to grow. Since the Legacy Society began in 2003, bequests totaling more than \$3.3 million have been received. It is heartwarming to hear from donors who have supported the Foundation in various ways through the years when they ultimately decide to make long-term commitments to the Foundation by way of planned or deferred giving arrangements. In addition to supporting the Foundation during their lifetimes, these very generous donors help ensure the financial future of St. Hilary Church and School well beyond their days here on earth. Working for the long-term viability of our church and school

has been my passion during my time as Development Director. I have been blessed to be an integral part of numerous large bequests, campaigns and projects. Notably, a sizeable bequest from late parishioner Jean Hauser continues to provide amenities for the church including new pews, kneelers, stained glass windows, flooring, paint, and acoustical treatment, plus Spiritual Center kitchen renovations, spiritual events such as Gaudete and Laetare Sunday Concerts, and more. Also memorable was our Crystal Commemorative Campaign, which raised \$1.28 million for the unrestricted needs of our school. Currently underway, with a \$3 million goal, is the Investing In Our Future Campaign to support our St. Hilary School educators. This campaign was undertaken to grow the Teacher Salary Fund, which was established at the Foundation in 2004, to support the salaries and benefits of our teachers and educational staff. In order to retain and recruit exceptional educators for our school, it is essential for this fund to grow so that we can pay our teachers a competitive salary.

I am so appreciative of all those who have helped the Foundation over the past two decades in a variety of ways. In addition to all of our donors, who have generously supported the Foundation, I am also very grateful to my extremely supportive Foundation Board; Fr. Steve Brunovsky; Debbie Sinopoli; Jennifer Sorrent; and the Investing In Our Future Campaign committee, led by chair Brianne Alaburda.

My heartfelt thanks to all of you for giving of your time, talents and treasure to support the St. Hilary Parish Foundation. You have made my job exceptionally rewarding over the past 20 years, and St. Hilary Church and School have been enriched because of your generosity.

Gratefully, Diane Sarkis St. Hilary Parish Foundation Development Director

### MEMORIAL AND TRIBUTE GIFTS ARE Investment in Future

Gifts that honor the memory of those who have gone before us can add to our Foundation, enhancing its ability to serve the St. Hilary community. Since November 1, 2022, gifts totaling \$135,918.05 have been made in memory of the following individuals whose obituaries mentioned the St. Hilary Parish Foundation or who were generously honored with memorial donations to the Foundation:

James Aldrich Tina Buehrle Carol Clemens Janet DasVarma Tom Dindo Florence Dziewisz John Fiocca Jack & Eileen Fisher Ivan & Janet Frey Mary E. Leyden Green Betty Hearty Larry Kern Jamie Kovarik Lucy Luisi Jimmy Lyons Maryann May Frank Mellion Louis & Helen Mellion Art Minkle Kevin Neff Kevin O'Neil Linda O'Neil Linda O'Neill Agnes Ribes Britt Rinehart Leonard James Schnetzer Dan Unk Jane Vieltorf Gifts to the Foundation can be made not only to memorialize those who have passed away, but also to serve as an eloquent tribute to an individual during his or her lifetime. This type of gift can be the perfect way to commemorate a distinctive event or milestone, to honor an individual, or to present a symbolic gift to those with few needs and wants. Gifts totaling \$15,460.00 in honor of the following individuals have been made to the Foundation since November 1, 2022:

Fr. Steven Brunovsky SHS Class of 1979 Paul & Patti Hummel Fr. Thomas Koegel Cliff Oelschlager Jamie Oelschlager Maureen Reilly St. Hilary Parish St. Hilary School St. Hilary School Teachers Joe & Kathy Tartabini





# PASTOR'S Message

Dear Parishioners and Benefactors,

I recently read an interesting newspaper article about the durability of concrete used by ancient civilizations such as the Romans and Myans. The article revealed that modern scientists are studying the material structure of monuments like the Pantheon in Rome, which boasts a more than 2,000-year-old concrete ceiling, to discover the secret of their durability. It seems that the ancient builders added extra elements to their concrete mixture to give it water resistance, durability in changing seasons, and, in some cases, even self-healing properties. I found this fascinating! By comparison, modern concrete has a life span of only 50 – 100 years. If you were building a building, wouldn't you like it to last more than 100 years?

This concept of durability came to mind as I was thinking about our St. Hilary Parish Foundation. Like ancient concrete, it is in place for the long run! Unlike funds raised through offertory, which are used for the day-to-day operation of the parish, Foundation funds are raised, invested, and then slowly distributed so that they will exist in perpetuity. In order to keep the Foundation growing so it can continue to support the long-term needs of the parish and school for many years to come, donations are vital.

Hence, the Foundation invites parishioners to consider legacy giving. Making the Foundation a beneficiary of your will or mandatory IRA distribution allows you to leave a legacy gift whose impact will last forever, and these are just a few of the ways your estate plan can include philanthropy that benefits our St. Hilary community. Additionally, many families have taken advantage of giving to the Foundation through family named funds to support aspects of the parish, school, and PSR programs that they are passionate about. Examples of this include the named funds that provide scholarships to St. Hilary School students, a named Choir Fund and a named PSR fund. What legacy do you want your family or yourself to be known for? Consider legacy giving through the St. Hilary Parish Foundation and create a legacy that will last forever! On pages 4, 5 and 6 of this report, you can read more about legacy giving and the St. Hilary Legacy Society, now celebrating its 20th year!

Another current focus of the Foundation is the Investing In Our Future campaign in support of St. Hilary School teachers and educational staff, as featured on the cover of this report. Our educators go above and beyond the call of duty each day. Their salaries, however, have fallen far behind those of their public school counterparts over the years, and they are not compensated for all the extra things they do for our students. Leading clubs and activities such as Mock Trial, Academic Challenge, Cooking Club, or the spring musical, or serving on one of the school's many staff committees, are all done without compensation. The \$3 million goal of the Investing In Our Future Campaign will help us create a more robust Teacher Salary Fund that will enable us to justly pay our teachers and educational staff for their excellent work, as well as all the extra activities that require much additional time and preparation. This fund will become part of the solid foundation on which to build the future success of our school.

Please join us in supporting the St. Hilary Parish Foundation! Maybe, like ancient concrete, your generosity will still stand strong two thousand years from now!

In Christ, Fr Steve Brunovsky Pastor

# DID YOU Know?

- The St. Hilary Parish Foundation oversees 68 funds. These funds include the Unrestricted Endowment Fund, the St. Hilary School Unrestricted Endowment Fund, named funds, scholarship funds, tuition assistance funds, and other designated funds.
- The Unrestricted Endowment Fund is comprised of gifts not designated for a specific purpose, and used for the greatest needs of the church and school.
- The St. Hilary School Unrestricted Endowment Fund is used for the greatest needs of the school.
- Named Funds can be established with a \$5,000 gift. Funds may be designated as unrestricted, in which the Foundation Board determines the greatest needs and grants awards based on the particular fund, or as restricted, in which funds are used for a specific purpose.
- The Foundation accepts donations throughout the year, and 100% of monies donated support the needs of St. Hilary Parish and School.
- The St. Hilary Parish Foundation was established in 1976 and has granted over \$5.3 to the church and school for improvements including capital improvements and equipment, programs, technology, scholarships, and tuition assistance.
- The Foundation has a Legacy Society for legacy giving, now in its 20th year.
- Visit us at www.StHilaryFoundation.org and follow us on Facebook for updates throughout the year.



### FOUNDATION MARKS 20th Anniversary of Legacy Society

What if you had a legacy to leave, but kept it all to yourself? A hidden trove of treasure that was never shared? Think instead of the difference a gift of that treasure could make... a gift that could help ensure the financial stability of your parish long after you leave this earth. What an amazing tribute that would be not only to your parish, but to you! You have the opportunity of a lifetime to make that difference, leave that legacy and receive that tribute by becoming a member of the St. Hilary Parish Foundation's St. Hilary Legacy Society.

As the Foundation observes 47 years of stewarding and granting funds to ensure the longevity of the church and school, a significant milestone has been reached this year with the 20th anniversary of the Foundation's St. Hilary Legacy Society. Established in November 2003 for the purpose of recognizing those who make long-term commitments to the St. Hilary Parish Foundation through planned or deferred gift arrangements, the St. Hilary Legacy Society includes 14 donors who have made bequests totaling over \$3.3 million. These individuals have included the St. Hilary Parish Foundation in their estate planning, by naming the St. Hilary Parish Foundation as a beneficiary of their wills, life insurance policies or retirement accounts.

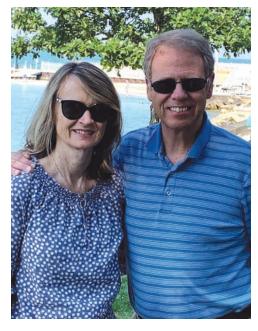
### LEGACY SOCIETY MEMORIALIZED ON PLAQUE

Donors who make gifts through their estates have the opportunity to be recognized as Legacy Society members by having their names inscribed on a plaque that hangs near the parish office. Donors may also opt to remain anonymous if they so choose. Either way, these donors help to ensure the long-term financial stability of St. Hilary Church and School.

Seizing the opportunity to make a difference through legacy giving can come about in a number of ways, for a variety of reasons. St. Hilary Parish Foundation Board Vice President and Secretary Steve Hammersmith added a bequest to the Foundation's Unrestricted School Endowment in his will in 2016. By virtue of his gift, Steve became a member of the St. Hilary Legacy Society.

### SUPPORT OF SCHOOL MOTIVATES GIFT

As the parents of three St. Hilary School alumni who attended the school from kindergarten through eighth grade, Steve and his wife Cathy value the foundation their children received. "We are strong supporters of Catholic education and believe that strong endowments are the only way to ensure the vitality of those schools," he says, explaining what motivated him to give to the Foundation in this way. Giving back to the school and parish has always been part of their



Stephen and Cathy Hammersmith

lives. As parishioners since 1985, the Hammersmiths have held various roles over the years. Cathy was the St. Hilary School nurse for about 15 years, and Steve was a member of the St. Hilary Parish Finance Council for about 10 years before taking his current role as a member of the Foundation board.

Similar motivation lies behind the legacy gift of Jim and Carolyn Hogan. The Hogans moved to Bath in 1979 and, although technically within St. Victor Parish, joined St. Hilary Parish specifically to enroll their boys in St. Hilary School. Through the years, the Hogans have continued their financial support of the parish and school, as well as participating in many activities of the parish, including Eucharistic Ministry, Homebound Ministry, Greeters, Stewardship Committee, Choir, Small Study Group, Arts, Knights of Columbus, Couples and Ladies Bridge, and, more recently, Angel Scholarship Fund Ambassadors.

The Hogans' commitment to the Legacy Society was made in 2014, when they directed a major portion of their end-of-life remaining funds from their donor-advised charitable fund to be donated to the St. Hilary Parish Foundation. Jim explains, "We plan to end our donor-advised charitable fund upon death in such a way as to direct the remaining funds into permanent legacy funds that most appropriately reflect our belief in Catholic values; in particular, Catholic education. The advantage of a final gift from a donor-advised charitable fund is that the original donation to this fund is tax deductible and the fund grows tax free up to the point of final distribution."

### PAYING IT FORWARD BEYOND ONE'S LIFE

To those considering legacy giving, or those who may never have considered it, Steve Hammersmith says, "Designating legacy gifts to the Foundation at one's death is any easy way to provide 'pay-it-forward' support to the parish and the school." Jim Hogan adds that, "for people who believe, as we do, that the St. Hilary Parish Foundation has a very effective model for managing and distributing funds for the overall long-term financial health of St. Hilary Parish and School, and who wish to make an end-of-life donation to the longevity of the parish mission, a legacy donation to the St. Hilary Parish Foundation seems an ideal way to achieve continued support beyond their life. An early commitment to this end warrants permanent membership in the Legacy Society."



Jim and Carolyn Hogan

If you are considering legacy giving, please contact Diane Sarkis, Development Director, at 330-608-4787 for assistance with your decision.

# LEGACY SOCIETY RECOGNIZES Planned Giving

An important part of planned giving is ensuring that your contributions will continue to support your charitable interests through many generations. The St. Hilary Parish Foundation can help you achieve your long-term philanthropic goals and make an impact for those who come after you.

Donors who have made long-term commitments to the St. Hilary Parish Foundation through planned or deferred gift arrangements become members of the St. Hilary Legacy Society. Since the Legacy Society began in November 2003, bequests totaling more than \$3,344,831.10 have been received from or in memory of the following donors: John A. Bader, Margaret Banker, Ralph L. Bernard, Sr., Olive and Joseph Cairns, Mary Jean Carroll, Edward L. Cope, Dorothy D'Andrea, Helen and Richard Eichner, Joanne Harm, Jean Hauser, Larry Kern, Maryann May, Mary Metz, Antoinette Ruminski, and Eugene Wilde.

These gifts to the Foundation were made possible because the individuals behind them recognized what they could do to support their St. Hilary community and planned accordingly. Just as the Legacy Society members who have passed away have planned to help build the future, your gift, or a donation in your memory, can make a difference, too.

If you have remembered the Foundation in your will or as a beneficiary of a life insurance or retirement account, please let us know so we can welcome you into the St. Hilary Legacy Society. If you are considering one of these lifelong legacy options, please contact Diane Sarkis at 330-608-4787 for help with your decision.

# PLANNING TO SUSTAIN Parish & School

By planning ahead, you can play a role in sustaining St. Hilary Parish and School for years to come. Your planning might include a personal contribution to add to those of others to help ensure the integrity of the St. Hilary community. Or, you might choose to give back by suggesting that others make gifts in your memory. All of these gifts can help to build and sustain our Foundation.

By including the St. Hilary Parish Foundation in your estate planning, you will guarantee that your past will live on and help to secure the future of St. Hilary Parish and School. Naming the St. Hilary Parish Foundation as a beneficiary of your will, life insurance policy or retirement account, or planning to suggest donations to the Foundation upon your death, will foster gifts that can help to ensure the ongoing financial stability of St. Hilary Parish and School. To learn more about options for planned giving, please contact Diane Sarkis, Development Director, at 330-608-4787.

# THANK YOU FOR Your Generosity

Your donations totaling \$514,809.58 received between November 1, 2022 and October 31, 2023 help us to continue to provide vital annual support for our church and school. This support comes through restricted donations designated for specific purposes, needs and/or projects, as well as unrestricted gifts directed to the areas of greatest need. We are truly grateful for your faith-filled generosity to the following funds:

Unrestricted Funds	131,507.43
<ul> <li>Specified Parish Funds</li> </ul>	\$ 153,000.05
SHS Unrestricted Funds	19,187.00
Specified SHS Funds	\$ 122,754.29
• SHS Scholarship/Tuition Assistance Funds	\$ 11,531.50
SHS Specified Scholarship Funds	\$ 76,829.31



Through membership in the St. Hilary Legacy Society, I/we wish to shape a legacy of hope and support for future generations of our Parish.

\_\_\_\_\_I/we permit the St. Hilary Parish Foundation to recognize my/our gift in its publications. \_\_\_\_\_I/we wish my/our gift to remain anonymous.

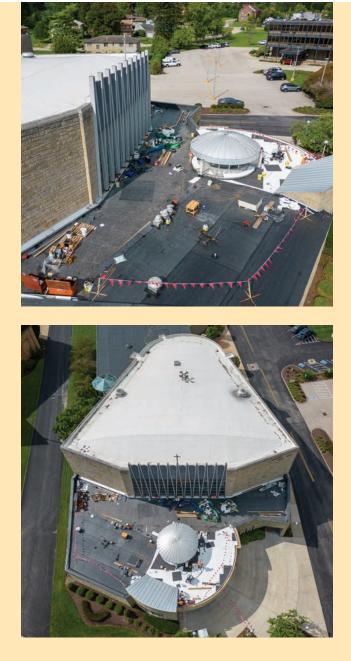
\*This is not a binding legal document; it is merely an indication of my/our intent to assist the Foundation in fund planning.

### FOUNDATION PUTS ROOF OVER HEADS & So Much More

In the past year, the St. Hilary Parish Foundation funded several projects for the church. Of greatest significance both financially and in importance to the infrastructure of our place of worship was the replacement of a large section of the church roof. As the photos illustrate, crews removed old roofing material on the area over the West Market Street entrance and Adoration Chapel and replaced it with new. The work was completed in August at a cost of \$83,530. This caps repairs to the church roof, along with a section the Foundation granted \$74,285 to replace in late 2022.

Also, since November 1, 2022, some other items were funded through Foundation grants. New girls basketball and volleyball uniforms were purchased with an \$18,000 grant from the Athletic Association General Fund. Gaudete and Laetare Sunday concerts were underwritten at \$6,408 through the generosity of the Jean Hauser Fund, in line with the late donor's wishes at the time the fund was established. Just over \$2,316 was also distributed from the Cope Religious Vocations Fund in grants toward educational expenses for our St. Hilary seminarians, Michael Garvin and James Parisi.

You can help ensure that important projects and programs such as this continue to be underwritten through the St. Hilary Parish Foundation. Please contact Development Director Diane Sarkis at 330-608-4787 to learn more about how your gift can make a difference.





INVESTING IN OUR

Cont'd. from p. 1

wage benchmark. The first year increase is being implemented in the 2023-2024 school year, funded in part by a tuition increase. The second will be phased in during the 2024-2025 school year.

Because this scenario will resemble the proverbial dog chasing its tail, though, as Copley-Fairlawn Schools salaries continue to rise and St. Hilary School wages try to keep pace, and because continued increases will not be sustainable without the funding to back them, a campaign was begun in the spring of 2023 to help ensure that salaries for St. Hilary School teachers and educational staff will continue to remain competitive into the future. Investing In Our Future: A Campaign To Support Our Educators, kicked off at the school's annual Celebration event, which is the school Parents' Association's largest fundraiser. During the event, a Raise the Paddle initiative was held, raising \$80,500 in just minutes on that March evening. Since then, donations have continued to come in, with all funds being added to the Teacher Salary Fund that was established in 2004 through the St. Hilary Parish Foundation. Intended for the purpose of supporting St. Hilary School teachers and educational staff when it was created, the Teacher Salary Fund received a significant boost through the Raise the Paddle initiative in March, but much work remains to meet the campaign's \$3 million goal.

### SUCCESS OF CAMPAIGN IS CRUCIAL

Teaching in a Catholic school is a vocation. St. Hilary School's educators do what they do because they love the school, its students, and - especially - sharing their faith as they teach. But over time, as the school's salaries have become far less competitive with those of its public school counterparts, and as the teachers and educational staff commit many uncompensated hours outside of the school day to work with students, lead clubs, plan special events, serve on committees, and much more, coupled with the grim reality of a national teacher shortage, the need has become critical and the time to act is now.



To retain St. Hilary School's outstanding teachers and educational staff and recruit more of them in the future, it is crucial to be able to offer a competitive salary and compensate the school's educators for the extras they provide. This underscores the importance of the Investing In Our Future campaign and the essential need for the Teacher Salary Fund to keep growing. Fundraisers will continue to support this campaign, with both 50% of the school's proceeds from the annual We Give Catholic Giving Tuesday campaign and an annual Raise the Paddle at the school's Celebration fundraiser promised to the cause. Chaired by St. Hilary School parent Brianne Alaburda, a committee to support the campaign is also hard at work planning additional smaller fundraising events, personalizing the campaign through the educators it supports, and seeking out fresh sources of philanthropic giving through the school's alumni and grandparents.

Private donors are invited to contribute at any time to ensure that St. Hilary School is able to sustain its mission through the hands and hearts of its teachers and educational staff.

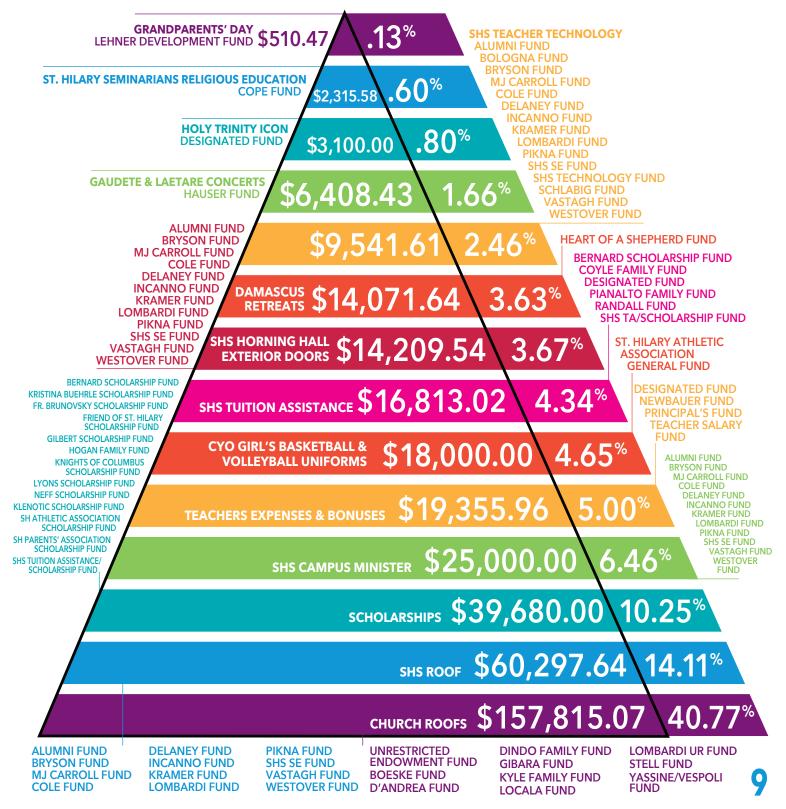


Why wait for the next fundraiser when you can make a difference right now? Simply scan this code or contact St. Hilary Parish Foundation Development Director Diane Sarkis today at 330-608-4787 or d.sarkis@ st-hilaryfoundation.org. Your support will ensure that St. Hilary School can continue

to transform lives for Jesus Christ for years to come.

THROUGH YOUR CONTINUED GENEROSITY, THE ST. HILARY PARISH FOUNDATION WAS ABLE TO MAKE THE FOLLOWING DISTRIBUTIONS FROM NOVEMBER 1, 2022 THROUGH OCTOBER 31, 2023.

<u>\$387,118.96</u>





The St. Hilary Parish Foundation is extremely grateful for the generous support of the St. Hilary community. Your donations helped provide crucial annual support for our church and school through unrestricted donations, which are directed to the areas of greatest need, as well as restricted donations, which are designated for specific needs, programs and projects.

Listed below are the various funds and the names of donors who have so graciously made contributions to the Foundation between November 1, 2022 and October 31, 2023. We truly are incredibly grateful for your support!

# DONOR LIST

### UNRESTRICTED FUNDS:

### UNRESTRICTED ENDOWMENT FUND

Ron Smetana & Sara Beis Patricia D. Conner Francis & Laura Figliomeni David & Rita George Jeanmaire Family Fund **Richard & Christine Kramer** Family Foundation Caroline Long Steven Lux Dr. James & Janet Mungo Dr. John Murphy Christine Myers Chris & Virginia Olson Toni Paolucci John Pelini James & Barbara Petruccio Tim & Jamie Powers Cynthia Sapronetti Robert & Ethel Saringer Diane & George Sarkis Steve & Barb Strayer **BEQUEST:** 

In Memory of Lawrence Joesph Kern The Estate of Lawrence Joseph Kern

### TRIBUTE GIFTS:

In Honor of Maureen Reilly's Birthday Kevin, Rachel, Liam & Ellie Reilly In Honor of Fr. Thomas Koegel Ray & Joyce Cunningham

### **MEMORIAL GIFTS:**

### In Memory of James Aldrich

Dr. Joseph & Dianne Mellion In Memory of Carol Clemens Anonymous Timothy & Cheryl Goergen Valerie Griffin Holy Family School Faculty & Staff Daniel & Christine Krinsky John & Marilyn Montesanto

### In Memory of Janet DasVarma Steve & Amy Press

In Memory of Florence Dziewisz Babcock & Wilcox Law Department John & Kelly Baumer Todd & Fran Evans Jack & Fran Holland Ann Jonas Diane & George Sarkis Virginia Scanlon Tim & Rosanne Shovlin St. Hilary Bridge Group Joan Wojcik In Memory of Jack & Eileen Fisher Dr. Joseph & Dianne Mellion In Memory of Betty Hearty Margot & Ron Schroder Karen Taylor In Memory of Lucy Luisi Mr. & Mrs. Sig Lembo In Memory of Frank Mellion Dr. Joseph & Dianne Mellion In Memory of Louis & Helen Mellion Dr. Joseph & Dianne Mellion In Memory of Linda O'Neill Heather Parker-Crabtree

In Memory of Agnes Ribes Anonymous In Memory of Dan Unk

Dr. Joseph & Dianne Mellion

JOSEPHA BOESKE FUND Josepha Boeske

### DOROTHY L. D'ANDREA FUND

### **DINDO FAMILY FUND**

Kitty Dindo **MEMORIAL GIFTS:** In Memory of Tom Dindo Cheryl Dochat Lisa Graf Rod & Dar Reese Doug & Diane Root

### SALMA & SAM GIBARA FUND Sam & Salma Gibara

### NICHOLAS EDWARD KUCHAR FUND

### **KYLE FAMILY FUND**

Mary Ann Kyle **MEMORIAL GIFTS:** In Memory of Florence Dziewisz Mary Ann Kyle

FREDERICK M. & MARGARET J. LOMBARDI FAMILY FUND Frederick & Margaret Lombardi

### MARK AND TINA OELSCHLAGER FUND Mark & Tina Oelschlager

TRIBUTE GIFT: In Honor of Jamie & Cliff Oelschlager Mark & Tina Oelschlager

### JULIA & ROBERT STELL FUND

### DR. ZOUHAIR & CAROL YASSINE/TONY & LEILA VESPOLI FUND Carol Yassine

In Memory of Florence Dziewisz Carol Yassine

### ST. HILARY SCHOOL UNRESTRICTED FUNDS:

### SHS UNRESTRICTED FUND

Brett & Julie Angle Ed Buehrle Joe & Karen Congeni Jovce Davis Matthew & Denise Fresh Tom & Nancy Peltier Tim & Jamie Powers Joe & Nicole Redle Thomas Schmitt, Jr. Dr. Ranendra & Janet † DasVarma Steve & Cathy Hammersmith Todd & Kelly Kennedy Richard & Christine Kramer **Family Foundation** Michael & Catherine Leonakis Ray & Julie Slattery TJ & Michelle Wolski Family John & Ellen Vollman **MEMORIAL GIFTS:** In Memory of Agnes Ribes Anonymous

Karen Kardohely Richard & Marcie Hammel Kathleen Moloney Mark & Dorothy Moloney

### **ALUMNI FUND**

CLASS OF 1979 Pete & Maggie Reagan

### BRYSON FAMILY FUND

MARY JEAN CARROLL FUND Walter & Teresa McGee George & Diane Sarkis

### TERESA ANN COLE FUND

DELANEY FAMILY FUND J.P. & Judie Delaney

### DONNA MARIE INCANNO FUND

### JOHN D. & JOAN M. KRAMER FUND

FREDERICK M. & MARGARET J. LOMBARDI FAMILY SE FUND Frederick & Margaret Lombardi

RAYMOND J. & PEGGY J. PIKNA FAMILY FUND

### VASTAGH FAMILY FUND

### WESTOVER FAMILY FUND

### SPECIFIED PARISH FUNDS:

### MARY & CHARLIE BOOTH COMMUNITY OUTREACH FUND

### **CHOIR FUND**

### **DESIGNATED FUND**

Anonymous Salma & Sam Gibara MEMORIAL GIFTS: In Memory of Ivan & Janet Frey Karen Frey TRIBUTE GIFTS: In Honor of Fr. Thomas Koegel Ray & Joyce Cunningham In Honor of SHS Teachers Anonymous

### **EVANGELIZATION FUND**

MATTHEW & DENISE FRESH FUND Matthew & Denise Fresh

### JAMES & GAIL GILTNER FAMILY FUND

### **JEAN & JOSEPH HAUSER FUND**

HEART OF A SHEPHERD FUND St. Hilary Parish

### HUMMEL FAMILY FUND

Eddie & Bridget Hummel Chevalier TRIBUTE GIFTS:

In Honor of Paul & Patricia Hummel Mr. & Mrs. Joseph Murray

### LEHNER FAMILY FOUNDATION ST. HILARY DEVELOPMENT FUND Lehner Family Foundation

### JOSEPH & CYNTHIEA LOCALA FUND

### MARYANN MAY ADULT EDUCATION FUND

BEQUEST: In Memory of Maryann May Maryann C. May Estate

### **PSR FUND**

Frank P. & Marie L. Bevilacqua Foundation

MEMORIAL GIFTS: In Memory of Arthur Minkel

Joan Minkel Everett In Memory of Agnes Ribes Doris Moloney

### ST. HILARY ATHLETIC ASSOCIATION GENERAL FUND

ST. HILARY KNIGHTS OF COLUMBUS GENERAL FUND St. Hilary Knights of Columbus

St. Hilary Knights of Columbus Council 14551



TERESA A DELANEY ET J.

### ST. HILARY PARISH DESIGNATED FUND

St. Hilary Parish Mark & Tina Oelschlager

### SPECIFIED ST. HILARY SCHOOL FUNDS:

#### **ALUMNI FUND**

TRIBUTE GIFT: In Honor of SHS Class of '79 Pete & Maggie Reagan

### **BUEHRLE FAMILY FUND**

### **ENRICHMENT FUND**

### **KAY & BOB HUDAK FUND**

### RHONDA NEWBAUER FAMILY FUND

MUSICAL THEATRE/ARTS FUND SHS Musical

### PARENTS' ASSOCIATION FUND

PRINCIPAL'S FUND Dr. Frederick Conti

### ST. HILARY PARENTS' TEACHER SALARY FUND

Joe & Lisa Allio Badie & Andrea Alnemr Anonymous John & Andrea Babjack Patrick & Estelle Basney Tony & Crystal Beiting Tim & Meghan Beringer Joseph & Courtney Borruso Judge Lynne Callahan Jason & Kristin Callard Matthew & Rose Carducci Tom & Judy Ciccolini Michael Conley Robert & Lisa Crane Chris & Mandy Davis Dr. Ranendra & Janet † DasVarma Eric & Angela Dublikar Matthew & Christine Eldred David & Rebecca Forrer David & Marci Fredrick Connie Hall Andy & Megan Hannan Phillip & Jennifer Helon Phil & Amy Heyn Karl & Wendy Higley Mark & Marisa Hoffmann Ty & Tyler Hysell Julie Jamison Jeanmaire Family Fund Mark & Casey Juve Mike & Amanda Kelley David & Rebecca Kistler Derek & Erin Klaus Craig & Shelly Kohrs Richard & Christine Kramer Family Foundation Lucas & Sarah Krammes Ryan & Angela Krieger Justin & Melanie Kurzwell Dameka & Sherman Lee Dean & Lynda Leonakis Michael & Catherine Leonakis Jim & Anne Luby Kurt & Lisa Lutz

Chad & Anna Malek Scott & Erica Marhofer Chris & Karyn Martin Kevin & Michele McGrath Anthony & Shannon McKeen Donna Merrill Joe & Melissa Montisano Joe & Darcy Morris Matt & Shannon Myer Douglas & Susan Myer Christine Myers Mark & Stephanie Norton Mark & Tina Oelschlager Jon & Megan Oldham Pat & Sarah O'Neill Harrison & Katie Orendorf JP & Shannon Panagopoulos Tim & Jamie Powers Jeff & Kelli Peiffer Michael & Janet Pera Progressive Insurance Foundation Chris & Tara Reuscher Jeff & Rachel Rice David & Brittany Root Dominic & Monica Ruby Mark & Katie Ruby Christopher & Laura Rucker Andrea Rykalla Muhannad & Cassie Samaan AJ & Elizabeth Sands George & Diane Sarkis John Scanlon & Catherine Breck Ben & Jennifer Schlater Thomas Schmitt, Jr. Jonathan & Maryann Siefker Guy & Susan Shoemaker Ryan & Eileen Simcox Vito & Debbie Sinopoli Adrienne Six Luke & Melissa Taylor Ed & LuAnne Toth Al & Maryann Ulle David & Jill Warner Matt & Lindsey Wilkinson Rob & Catherine Williamson TJ & Michelle Wolski Family Jonathan & Jennifer Woodman **MEMORIAL GIFTS:** In Memory of Carol Clemens Joe & Gloria Rodio In Memory of Jamie Kovarik George & Diane Sarkis In Memory of Lucy Luisi Cindy Anasson & Karen Anasson Families Sharon Fortunato Karen Frev Jeanmaire Family Fund John & Judy Krajewski Tom & Lori Luisi Betty McCormick Doug & Susan Myer Northern Ohio Golf Charities Exec. Vice Chairmen Thomas Petropoulos Diane & George Sarkis Al & Mary Ann Ulle

Fabiola Vaccaro

In Memory of Kevin O'Neil Lynda O'Neil In Memory of Agnes Ribes Diane & George Sarkis In Memory of Britt Rinehart Joe Walter In Memory of Jane Vieltorf Joe Walter TRIBUTE GIFTS: In Honor of Mr. & Mrs. Joe Tartabini, Jr. Corrinne L. Dodero Foundation For Arts & Sciences

### EDUCATION FUND

### SHS SCHOLARSHIP/TUITION ASSISTANCE FUNDS:

RALPH & FLORENCE BERNARD SCHOLARSHIP FUND

COYLE FAMILY TUITION ASSISTANCE FUND G.F. & Cheryl J. Coyle

PIANALTO FAMILY FUND Sandy Pianalto

### JOHN & JULIE RANDALL FUND

### TUITION ASSISTANCE/SCHOLARSHIP FUND Frank P. & Marie L. Bevilacqua

Foundation **Richard & Janet McGuckin** Christine Myers Ed & Mary Pullekins MEMORIAL GIFTS: In Memory of John Fiocca Donna & Schott Campbell Tom & Diana Fiocca David Frank Gamma Phi Beta Sorority Sisters of Patricia Annita Paolucci John & Sheila Paolucci Vincent & Paulett Paolucci Ed & Mary Pullekins Gary & Mary Ellen Smith Matthew & Cyndi Smith Pam, Mario, Elena Fiocca Walt & Marcia Wood In Memory of Mary E. Leyden Green Norman Green

### SPECIFIED SHS SCHOLARSHIP FUNDS:

### **KRISTINA N. BUEHRLE TUITION**

SCHOLARSHIP FUND Ed Buehrle Kathleen Buehrle Max Buehrle Riley Buehrle Russell Buehrle Victor Buehrle

### REV. STEVEN K. BRUNOVSKY CATHOLIC LEADERSHIP FUND

Richard & Christine Kramer Family Foundation Fr. Steven Brunovsky TRIBUTE GIFTS: In Honor of Fr. Steve Brunovsky Diane & George Sarkis Gregg & Janet Zolton MEMORIAL GIFT: In Memory of Jamie Kovarik Fr. Steve Brunovsky

FRIEND OF ST. HILARY FUND

Tracey & Ray Arnone

### EDWARD L. GILBERT FAMILY FUND

### **HOGAN FAMILY FUND**

Dennis Hogan MEMORIAL GIFTS: In Memory of Florence Dziewisz Dr. & Mrs. James Hogan In Memory of Leonard James Schnetzer, Jr. Dr. & Mrs. James Hogan TRIBUTE GIFTS: In Appreciation of St. Hilary Parish & School Dr. & Mrs. James Hogan

### **KEVIN THOMAS NEFF FUND**

MEMORIAL GIFTS: In Memory of Kevin Neff KTN Volleyball Tournament Diane & George Sarkis Gregg & Janet Zolton

### JANE KLENOTIC FUND

### JIMMY LYONS GEOGRAPHY BEE FUND MEMORIAL GIFTS:

In Memory of Jimmy Lyons Judge Lynne Callahan Diane Chopko Richard & Christine Kramer Family Foundation Kurt & Lisa Lutz Jim & Mary Lyons George & Diane Sarkis

#### PARENTS' ASSOCIATION SCHOLARSHIP FUND

St. Hilary Parents' Association

ST. HILARY ATHLETIC ASSOCIATION SCHOLARSHIP FUND

St. Hilary Athletic Association

### ST. HILARY KNIGHTS OF COLUMBUS SCHOLARSHIP FUND St. Hilary Knights of Columbus Council

14551

### SHS TECHNOLOGY FUNDS:

### LOUIS & LINDA BOLOGNA FUND

### **ROBERT & CAROL SCHLABIG FUND**

### **TECHNOLOGY FUND**

Christine Myers Tim & Jamie Powers

† Deceased



### FOUNDATION INVESTS IN FUTURE By Supporting School

Now in its 63rd year, St. Hilary School is thriving with enrollment on the upswing and many exciting things happening in the school on a daily basis! Generous donors have enabled the St. Hilary Parish Foundation to continue to support the school in a variety of ways. In the past year alone, the Foundation subsidized a number of projects that improved the school facility and supported those within the building. Foundation funds helped make possible the replacement of the section of the school roof over the junior high wing, science lab and art room, with a contribution of \$60,298 toward the total project cost. Additionally, Horning Hall exterior doors were replaced, with a price tag of \$14,210. In keeping with the goal of supporting the school's educators, the Foundation provided \$9,542 in funds to purchase laptops for teachers, and \$19,206 for teacher Christmas bonuses and stipends. In October, the Foundation granted \$500 to sponsor the school's Grandparents' Day event, which hosted 700 grandparents and other guests who visited classrooms and attended Mass with students. Although the investment was fairly small, the return on it was immeasurable as grandparents and students made priceless memories on this special day.

### SCHOLARSHIPS AND ASSISTANCE HELP MAKE TUITION AFFORDABLE

Continuing to generously support St. Hilary School students through direct financial assistance is as important to the Foundation as funding capital improvements and other amenities. In 2023, to ensure that a St. Hilary School education is affordable for all students, \$6,613 was given to cover outstanding unpaid tuition balances for those with hardship situations. When 2024-2025 enrollment begins in January, the Foundation anticipates offering about 20 scholarships totaling more than \$35,000 for which students returning to the school in 2024-2025 may apply. Since it was implemented in December 2015 for the 2016-2017 school year, the Foundation's broad scholarship initiative has awarded 137 scholarships totaling \$229,380. Of these, 20 scholarships, totaling \$36,080, were awarded in 2023. These scholarships provide funds to students who are selected based on meeting the criteria established by the scholarship donors. They include the Friend of St. Hilary Scholarship, the Mother Teresa Scholarship, the Sr. Carol Joy Scholarship, the St. Aloysius Scholarship, the St. Hilary R.E.D. Scholarship, the Striving Saber Scholarship, the

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Ralph and Florence Bernard Scholarship, the Rev. Steven Brunovsky Catholic Leadership Scholarship, the Edward L. Gilbert Family Scholarship, and the



Liam Haskins was the recipient of the 2023 Kevin Thomas Neff Scholarship.

St. Hilary Parish Foundation Tuition Assistance Scholarship. The additional funds often mean the difference for the students and families who receive these scholarships between being able to continue a St. Hilary School education and needing to look for another option. Due to the needbased nature of many of the scholarships, the names of the recipients have not been published in order to protect their privacy. New, more inclusive eligibility criteria will be in place beginning in 2024.

## SPECIAL RECOGNITION THROUGH MEMORIAL AND TRIBUTE SCHOLARSHIPS

The St. Hilary Parish Foundation also grants some scholarships that do not require students to apply, but are awarded simply because the recipients are recognized as bearing qualities reminiscent of the individuals the scholarships honor, or because they embody ideals the scholarships promote.

The Kevin Thomas Neff Scholarship is a prime example of such a scholarship. The scholarship, which honors 2000 St. Hilary School graduate Kevin Neff, who died of a brain tumor while in high school, annually provides a scholarship to a seventh grader who exemplifies the characteristics Kevin aspired to during his life. In 2023, the amount of the award was increased from \$1,250 to \$1,600. In the 2022-2023 school year, the Kevin Thomas Neff Scholarship was awarded to Liam Haskins.

Another memorial scholarship honors long-time St. Hilary School second grade teacher Jane Klenotic, who lost her battle with cancer in 2014. The Jane Klenotic Scholarship honors and annually awards a \$1,000 scholarship to a second



grader who has the attributes of spiritual, academic and personal character that were important to Jane. In the 2022-2023 school year, the Jane Klenotic Scholarship was awarded to Eleanor Capellas.

Begun in memory of St. Hilary School 2006 graduate Jimmy Lyons, the Jimmy Lyons Geography Bee Scholarship Fund honors the four-time winner of the school's geography bee and state bee competitor, who passed away in 2011. This \$500 scholarship has traditionally been awarded to the winner of the school's geography bee each year. The school did not hold a geography bee in 2023, so no scholarship was awarded. The bee and scholarship award are scheduled to resume in 2024.



The 2023 Jane Klenotic Scholarship was awarded to Eleanor Capellas.

Finally, the Foundation provides \$500 St. Hilary Athletic Association scholarships each year to two St. Hilary School eighth grade student athletes who qualify based on athletics, academics, and character. The scholarships are applied to the recipients' high school tuition. In May 2023, these scholarships were awarded to Caitlin Kennedy and Jack Zimmerman.

### DONORS HELP FOUNDATION KEEP PACE

It is the generosity of the donors who contribute to the St. Hilary Parish Foundation that makes tuition assistance, scholarships and other projects possible. The Foundation relies upon each donor to build its funds and enable continued support of St. Hilary School and its students. Mindful of ongoing needs of both the school and the parish, the Foundation must work to maintain its resources at levels that will allow it to keep pace with these financial demands and safeguard the future. Without your valued support of the Foundation, our school and our parish would not be able to provide the many features from which our St. Hilary community benefits. To explore opportunities



Grandparents and grandchildren enjoy special moments during the school's 2023 Grandparents' Day.

to support the St. Hilary Parish Foundation and the parish and school community it serves, please contact St. Hilary Parish Foundation Development Director Diane Sarkis at 330-608-4787.



Listed here are the grants the St. Hilary Parish Foundation has provided to support the church and school over the past five years. Your generosity is what enables the Foundation to fund such things as capital improvements to our buildings and grounds, scholarships and tuition assistance for students, and much more. We are

grateful for your support, without which none of these grants would have been possible.

### 2019

SHS Roof Replacement	\$	100,000.00
Church Piano and Lessons & Carols		
and Laetare Concerts		37,045.05
Concrete Work - Church Entrance, Spiritual Cer	nter	25,700.00
Horning Hall Wireless Microphone System		19,593.00
Promethean Operating Systems, Access Points,		
Promethean Board, Teacher Laptops, iPad Air		18,152.48
Spiritual Center Chairs		17,540.24
Tuition Asssistance		16,767.50
Evangelization		12,514.85
SHS Phone System		11,033.87
Concrete Work - School		10,300.00
SH Parents' Association Scholarships		10,000.00
St. Hilary Church Projector and Installation		9,779.90
Spiritual Center LL Folding Accordion Partition		9,780.00
SHS Entryway Renovations		8,077.32
St. Hilary Church Auto Scrubber		6,715.00
Friend of St. Hilary Scholarships		6,000.00
Teacher Christmas Bonuses		4,956.48
Spiritual Center Automatic Handicap Access Do	or	4,640.00
Ralph L. and Florence A. Bernard Scholarships		4,000.00
SHPF Tuition Assistance Scholarships		4,000.00
SHS Buzzer Systems		3,032.00
Lenten Speaker		1,878.40
Welcome Center Desk		1,874.70
Kevin Neff Scholarship		1,300.00
Rev. Steven K. Brunovsky Catholic		
Leadership Scholarship		1,000.00
Jane Klenotic Scholarship		1,000.00
Knights of Columbus Scholarships		1,000.00
St. Hilary Athletic Association Scholarships		1,000.00
SHS Latchkey Assistance		710.00
PSR Books		698.56
Rosaries		585.20
Edward L. Gilbert Family Scholarship		500.00
Jimmy Lyons Scholarship		500.00
St. Hilary Parish 60th Anniversary		400.00
TOTAL	\$	368,522.98

### 2020

Spiritual Center Remodel	66,300.00
SHS Chromebooks and Covers	60,368.83
SHS Tuition Freeze	58,690.00
SHS Tuition Assistance	44,068.76

Church Choir Chairs Spiritual Center Folding Partitions SHS Kindergarten & 1st Grade Fees Evangelization SH Parents' Association Scholarships Friend of St. Hilary Scholarships Teacher/Staff Christmas Bonuses Ralph L. and Florence A. Bernard Scholarships SHPF Tuition Assistance Scholarships Spiritual Center Ice Maker Spiritual Center Tables SHS Kitchen Warming Oven SHS Latchkey Assistance Kevin Neff Scholarship Rev. Steven K. Brunovsky	22,178.20 21,875.00 17,700.00 12,400.07 10,000.00 6,000.00 5,192.00 4,000.00 2,499.00 2,275.70 1,575.20 1,522.50 1,400.00
Catholic Leadership Scholarship Jane Klenotic Scholarship Knights of Columbus Scholarships St. Hilary Athletic Association Scholarships Edward L. Gilbert Family Scholarship Jimmy Lyons Scholarship Rosaries TOTAL	1,000.00 1,000.00 1,000.00 600.00 500.00 403.56 <b>347,549.17</b>
2021 SHS Entryway and Office Renovations Church Pews (Deposit) Rectory Window Replacement Evangelization SH Parents' Association Scholarships SHS Tuition Assistance Religious Vocations Tuition Assistance Reposition Chape. A/C Replacement Spiritual Center Stained Glass Window Installation Friend of St. Hilary Scholarships Faculty Bonuses Ralph L. and Florence A. Bernard Scholarships SHPF Tuition Assistance Scholarships SHS Intervention Office Equipment Kevin Neff Scholarship Rev. Steven K. Brunovsky Catholic Leadership Scholarships St. Hilary Athletic Association Scholarships Edward L. Gilbert Family Scholarship	140,000.00 73,759.50 15,371.00 12,546.16 10,000.00 7,287.91 7,000.00 6,983.95 6,250.00 6,000.00 5,260.08 4,000.00 3,453.77 1,400.00 1,000.00 1,000.00 1,000.00 306,912.37
2022Church Pews & Tile ReplacementChurch RoofSHS Jr. High Classroom RenovationsParish Office & Spritual Center SecurityEvangelizationFaculty BonusesSt. Hilary Parents' Association Scholarships	196,605.50 74,285.07 61,898.00 20,091.28 13,696.68 12,105.96 10,000.00

Damascus Retreats Ralph L. & Florence A. Bernard Scholarships Friend of St. Hilary Scholarships Gaudete & Laetare Sunday Concerts Church Stained Glass Windows SHPF Tuition Assistance Scholarships Faculty Expenses PSR Office Reorganization Kevin Neff Scholarship Rev. Steven K. Brunovsky Catholic Leadership Scholarship Jane Klenotic Scholarship Knights of Columbus Scholarships	11,663.00 6,000.00 4,987.81 4,675.00 4,000.00 3,904.88 2,486.38 1,600.00 1,000.00 1,000.00 1,000.00
St. Hilary Athletic Association Scholarships Docking Stations & Battery Packs - SHS Musical Edward L. Gilbert Family Scholarship Jimmy Lyons Geography Bee Scholarship <b>TOTAL</b>	\$ 1,000.00 688.94 600.00 500.00 <b>439,788.50</b>
2023* Church Roof SHS Roof SHS Campus Minister St. Hilary Girl's Basketball & Volleyball Uniforms SHS Tuition Assistance Horning Hall Exterior Doors Damascus Retreats St. Hilary Parents' Association Scholarships Faculty Bonuses SHS Teacher Technology Gaudete & Laetare Sunday Concerts Ralph L. & Florence A. Bernard Scholarships Friend of St. Hilary Scholarships SHPF Tuition Assistance Scholarships Kristina N. Buehrle Tuition Scholarship Holy Trinity Icon Seminarians Religious Education Kevin Neff Scholarship	\$ 83,530.00 60,297.64 25,000.00 18,000.00 16,813.02 14,209.54 13,215.00 10,000.00 7,250.00 9,541.61 6,408.43 6,000.00 6,000.00 6,000.00 4,980.00 3,100.00 2,315.58 1,600.00

Rev. Steven K. Brunovsky Catholic Leadership Scholarship 1,000.00 Jane Klenotic Scholarship 1,000.00 Knights of Columbus Scholarships 1,000.00 St. Hilary Athletic Association Scholarships 1,000.00 Edward L. Gilbert Family Scholarship 600.00 Grandparents' Day 510.47 Hogan Family Fund Scholarship 500.00 TOTAL \$ 299,871.29\* \*(2023 - January 1, 2023 - October 31, 2023)

Since 1979, the total amount of distribution of grants to St. Hilary Church and St. Hilary School is as follows:

Parish Grants:	\$ 2,540,940.17
School Grants:	\$ 2,825,698.88
Total Grants Distributed:	\$5,366,639.05

### Financial Statement Comparative Summary Statement of Financial Position Ending October 31, 2023

11/1/22-10/31/23 11/1/21-10/31/22

### ASSETS

Total Assets	\$ 10,373,551.18	\$ 10,001,335.29
Receivables - Pledges	\$ 16,100.02	\$ 28,936.67
All Specified School Funds	\$ 1,279,729.08	\$ 1,100,345.90
Unrestricted School Funds	\$ 2,002,150.80	\$ 2,022,441.85
Specified Parish Funds	\$ 4,620,390.55	\$ 4,436,660.64
Unrestricted Parish Funds	\$ 2,449,309.71	\$ 2,407,079.21
Operating Account	\$ 5,871.02	\$ 5,871.02

### LIABILITIES AND NET ASSETS

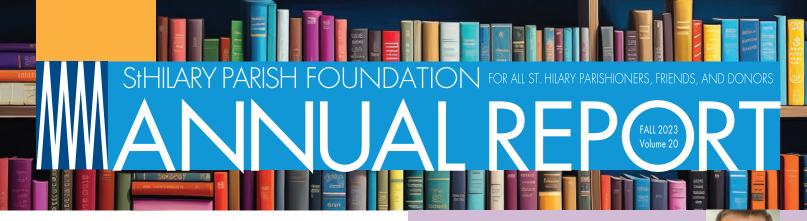
Liabilities:			
Accounts Payable	\$	.00	\$ .00
Total Liabilities	\$	.00	\$ .00
Net Assets	\$ 10,37	3,551.18	\$ 10,001,335.29
Total Liabilities			
and Net Assets	\$ 10,3	73,551.18	\$ 10,001,335.29

### **Summary Statement of Activities**

	11/1/22-10/31/23		11/1/21-10/31/22	
REVENUES AND GAINS				
Contributions Received	\$	514,829.58	\$	419,231.97
Investment Income	\$	355,411.44	\$	(1,776,853.16)
Total Contributions				
and Gains	\$	870,241.02	\$	(1,357,621.19)

### DISTRIBUTIONS AND EXPENSES

Grants and		
Other Distributions	\$ 409,408.73	\$ 464,019.37
Expenses	\$ 70,625.63	\$ 61,557.89
Total Distributions		
and Expenses	\$ 480,034.36	\$ 525,577.26



# THE IMPORTANCE OF **Giving**

Since its inception in 1976, the St. Hilary Parish Foundation has grown to over \$10.3 million, with \$5.3 million granted to date. The Foundation has been incredibly blessed by donor generosity, and in turn, has been able to provide significant support for needs of the church and school. With a sizeable amount in its coffers, some may wonder why the Foundation continues to seek donations.

The Foundation is managed by a board of directors who oversee the funds, review and grant requests for distributions, and confirm that fund expenditures comply with applicable donor and fund restrictions. A fiscally responsible spending policy permits only 4% of the 12-guarter average in an unrestricted fund to be distributed, in order to maintain growth and prevent depletion of that fund. Other funds have equally sound spending policies for the same reasons. Market fluctuations play a part in this, as do the amount of donations into a fund in relation to gifts distributed from that fund. The distributable amount in any given fund is always lower than the balance of the fund itself, so donations are imperative in order to continue the ability to make distributions from the fund. And it goes without saying that increased donations lead to increased funds, leading to the ability to provide increased distributions.

When fund balances permit distributions to support the church and school, the need for a pastoral appeal to parishioners for special offertory collections or donations is eliminated. While the weekly offertory collection funds the basic operating expenses of the parish, the Foundation subsidizes capital improvements and unforeseen expenses for the church and school, and supports programs and amenities that enrich the parish community. Contributions in any amount enable these grants to be a reality. This



report details many ways to support the Foundation in its mission to underwrite needs of the church and school. Please contact Diane Sarkis, Development Director, at 330-608-4787, or scan this code to learn more or make a donation.

### **BOARD MEMBERS**

Stephen L. Strayer President elected to board membership 2004

Stephen M. Hammersmith Vice President and Secretary elected to board membership 2004

Matthew Shannon Treasurer elected to board membership 2005

Kathryn W. Dindo Board Member elected to board membership 1992

Sandra Pianalto Board Member elected to board membership 2015

Fr. Steven Brunovsky Board Member joined board membership 2007

Diane Sarkis Development Director

Dale Koblenzer, Harrison Orendorf | Advisors to the Board of Trustees

The St. Hilary Parish Foundation fosters philanthropy and serves as a steward of funds, to ensure a vibrant parish life, the highest standards of excellence in Catholic education and the sustainability of the Parish. © 2023 St. Hilary Parish Foundation All rights reserved. 11/23 SHF-0023 3.5M











