

2015 Annual Statement of Accountability



**CATHOLIC COMMUNITY
FOUNDATION**
Los Angeles



Welcome

The Catholic Community Foundation of Los Angeles is pleased to present our inaugural 2015 Annual Statement of Accountability.

Incorporated in 2014, CCF-LA opened its doors for business on March 2, 2015. This Annual Statement of Accountability therefore covers the first ten months of operations. During this period, we established 45 agency fund accounts and 24 client funds. We established relationships with our primary partners—those who help us manage the funds entrusted to us and those who assist us in your gifting and reporting processes.

Today, CCF-LA is the power of one individual invested in a specific donor-advised fund, in a multi-donor endowed fund, or who has provided a testamentary gift. It is the power of many when these individuals come together with the staff at the Catholic Community Foundation of Los Angeles to make charitable investments that provide grants and services aligned with the broad mission of the Catholic Church.

Our mission embraces our values through a community of faith and love in oneness with the Catholic Church throughout the world. These values include upholding the dignity of life for all, working to eliminate poverty, and helping to remove the barriers that divide people in large, complex, and multicultural societies such as Southern California. This mission is carried out through the sustainability of parishes, schools, sacramental life, and vocations for all religious, plus community outreach and service to other organizations that are closely aligned to these goals.



Archdiocese of Los Angeles

Office of the Archbishop
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Boulevard

Los Angeles
California
90010-2241

March 17, 2016

Dear Friends of CCF-LA,

I am writing today to share the report of the inaugural year of the Catholic Community Foundation of Los Angeles with you. As you will see, it was a remarkable success, which was fueled by the inspiration of the philanthropic mission of the Roman Catholic Church and the energy of the founders' Board and staff.

You will be able to read about the different levels of impact, from what one single person can do, in a Donor-Advised Fund, to what happens when many come together, be it by establishing this new community foundation, or as those who have entrusted CCF-LA with their funds, and those beneficiaries whose lives have been forever changed by the grants made.

For me, this is the fulfillment of a vision that began upon my arrival in Los Angeles. CCF-LA provides individuals and organizations with an opportunity to invest in the long-term achievements of the mission of the Archdiocese, as well as the many charitable institutions that are closely aligned with our mission.

Looking across the wide expanse of three counties and at least 5 million Catholics of all socio-economic and ethnic backgrounds, the work of CCF-LA is just beginning. In addition to building assets that support the infrastructure and work of our Church and its ministries, this new foundation creates an opportunity to teach philanthropy to people of all ages so that they can experience the joy of giving.

I would like to extend my congratulations and best wishes to the dedicated Board, the enthusiastic staff, the professional team of advisers, and the clients who have worked so hard to bring CCF-LA into existence.

Be assured of my prayers for each one of you and your loved ones, and please continue to keep me and the mission of CCF-LA in yours.

Sincerely yours in Christ,

+ José H. Gomez

Most Reverend José H. Gomez
Archdiocese of Los Angeles

Pastoral Regions: Our Lady of the Angels San Fernando San Gabriel San Pedro Santa Barbara

Chairman's Letter

Dear Clients and Stakeholders of CCF-LA,

During this first year of operations, over \$206 million in funds was entrusted to us to manage by 27 organizations and individuals, including \$66 million that was gifted to us in Donor-Advised Funds and in permanently endowed funds. We have granted over \$8 million to support organizations involved in causes aligned with the mission of the Catholic Church, ranging from education to social services.

This activity demonstrates the great need we are fulfilling for clients who want to work with a faith-based community foundation to manage their charitable gifting. The strategic services we offer in Donor-Advised Funds, either permanent or nonpermanent, in designated endowments, and in Agency Funds have been designed to meet the needs of our clients and fulfill their expectations.

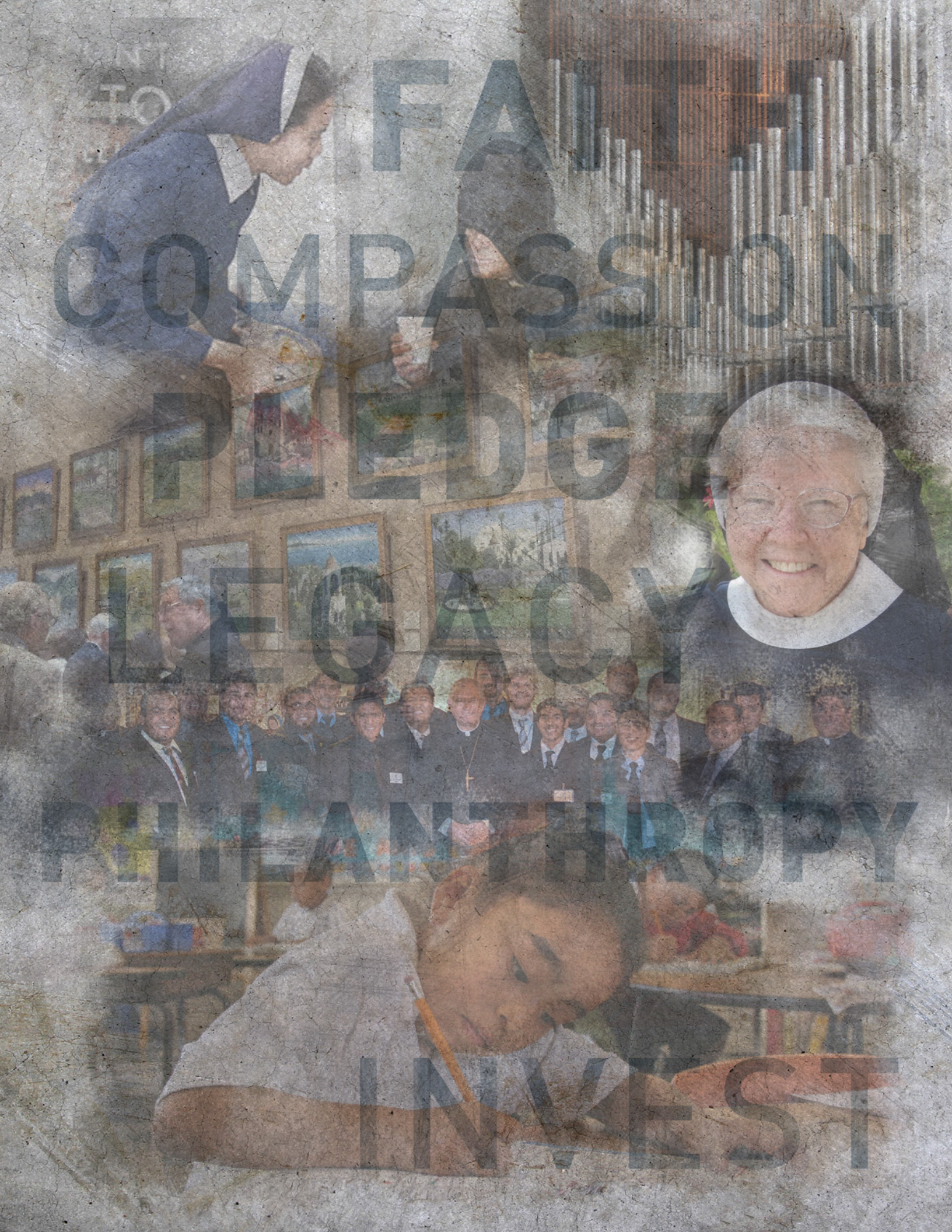
This initial year in "startup" mode, we emphasized teamwork with service providers and we forged partnerships with our philanthropic clients. With this remarkable base of operations, we are prepared to expand and look forward to a year of growth that builds on the momentum created in our inaugural year.

With gratitude to our clients, our Board, our staff, and our service providers, I am very pleased to present this Annual Statement of Accountability and assure you of our continued commitment to support the clients, communities, and charities that live our mission.

Sincerely,

William M. Wardlaw





At the Catholic Community Foundation of Los Angeles, we offer a variety of strategic services that aim to do well while doing good.

AGENCY FUNDS

Agency Funds are for those clients who entrust us to manage their endowment accounts while they retain all of the benefits of ownership of those funds. Our first business, booked on March 2, 2015, included two important Agency Fund Agreements—St. John’s Seminary and the Catholic Education Foundation. For St. John’s we manage funds in 18 endowments and for CEF in 11 endowments.

Shortly after these Agreements were completed, Agency Funds were established with three other entities: the Cathedral of Our Lady of the Angels with six endowment funds, one account with the House of Prayer for Priests, and nine accounts with the Eparchy of Our Lady of Lebanon, an Eastern Rite Catholic Church for parishes and endowed funds.

Agency Funds are invested in CCF-LA’s Balanced Pool, which includes 11 fund managers with Callan Associates as the adviser and Union Bank, N.A., as the custodian. These funds are carefully reviewed in monthly reporting by Callan and in quarterly meetings by the Investment Committee of the CCF-LA Board of Directors. The Balanced Pool takes a longer-term view of the financial markets and selects managers based on a general mix of 65%-75% in equities and 25%-35% in fixed income.

DONOR-ADVISED FUNDS

Donor-Advised Funds are established with funds that are gifted to CCF-LA on either a permanent or nonpermanent basis. The donor client receives an immediate tax benefit at the time

of the gift and can request grants be made at a future time. Permanent funds are like endowed funds—spending is determined by the earnings on the funds invested. Nonpermanent funds can be spent almost in their entirety. In both cases, the advisers to the funds can make requests for grants, which are approved by CCF-LA after diligently reviewing the charitable nature of the gift recipient and its alignment with the broad mission of the Catholic Church.

Permanent Donor-Advised Funds are primarily invested in the CCF-LA Balanced Pool, with a longer-term market outlook. Nonpermanent Donor-Advised Funds can be invested in cash and money-market funds available through CCF-LA providers, as well as intermediate funds, which have a 12-to-18-month investment horizon and are primarily high-quality government and corporate bonds and dividend-producing corporate stocks.

Among the permanent and nonpermanent Donor-Advised Funds are several set up by CCF-LA Board members. The Louis M. and Sarah Jane Castruccio Charitable Fund supports a wide range of programs from scholarships at Santa Clara University and pro bono legal work by Public Counsel to the many Archdiocesan programs such as Together in Mission and the Cardinal’s Awards Dinner. The Wardlaw Family Foundation and the Cynthia L. and William E. Simon Jr. Fund are each permanent Donor-Advised Funds created to benefit the mission of the Catholic Church and those charities closely aligned with that mission. The David and Pamela DeVito Charitable Fund is a permanent fund to support Catholic schools and education.

Our donors have established a range of funds, many in memoriam, to support the communities and charities that support our mission.

**Sister Mary Jean Meier Fund
DAF Permanent**

Established by Bill and Helen Close, the Sister Mary Jean Meier Fund exclusively benefits the Cardinal Timothy Manning House of Prayer for Priests. Sister Mary Jean Meier, R.S.M., was a tireless advocate for Catholic education, fund-raising, and religious life. Her name on this fund at CCF-LA is a reminder to all of her legacy of active support for religious vocations. The House of Prayer for Priests is a much-needed sanctuary for local and visiting priests to rest, reflect, gather, and continue their spiritual formation. According to Fr. Jack Stoeger, Spiritual Director, the House of Prayer is a continuum of the seminary and vital to the ongoing formation of priestly vocation.

**Sir Daniel Donohue
DAF Permanent**

Affectionately known as “Sir Daniel” among his friends and family, Daniel Donohue was a Catholic philanthropist who served as Chairman of the Dan Murphy Foundation for more than 40 years. He was a strong proponent of Catholic schools and programs for the poor, was essential to the construction of the Cathedral of Our Lady of the Angels, and was a passionate patron of the arts. Pope Paul VI conferred on him the title “Gentleman of His Holiness,” the highest award bestowed on a layman in the Church and the first time someone from the United States had received the honor. This endowment fund, in his memory, supports Catholic programs throughout the Archdiocese that are most in need. Richard and Maria Grant are the advisers to this fund, which provides for multiple donors to participate.

**John and Dorothy Shea Charitable Fund
DAF Nonpermanent**

When CCF-LA opened for business, John and Dorothy Shea decided to support our new operation by establishing a Donor-Advised Fund. Their goals are aligned with the mission of the Catholic church to educate the poor, and they have supported Los Angeles area inner-city schools with grants for facility improvements, technology upgrades, and scholarships. A Catholic school education is a proven path to success, especially for a child living at the poverty line. The Sheas believe in the power of urban Catholic schools to help one student at a time, leading to stronger communities and a better world for all.

**Bill and Helen Close Charitable Fund B
DAF Nonpermanent**

The Bill and Helen Close Charitable Fund B was the first Donor Advised Fund established at CCF-LA. Longtime supporters of the Archdiocese, this fund was established to support a wide range of Catholic entities and causes almost entirely throughout the Archdiocese of Los Angeles. A total of 31 grants were made to fund religious orders, arts at the Cathedral, Catholic schools, St. John’s Seminary, and many others. This fund has also generously established seven separate permanent Donor-Advised Funds for such purposes as liturgy at the Cathedral and the archival center named for Monsignor Francis J. Weber.

Stephen S. Magoffin Scholarship Fund

A longtime parishioner of Our Lady of Guadalupe in Hermosa Beach, Stephen Magoffin wanted to provide for the future of the community he loves. He set up an endowed scholarship fund in his trust to give financial aid to students in need attending Our Lady of Guadalupe School. CCF-LA will create, manage, and distribute Magoffin’s scholarship fund upon settlement of his trust.

Edmund Shea Scholarship Fund

Honoring the memory of Edmund Shea, this scholarship fund was established to benefit students attending St. Andrew School in Pasadena. The fund is permanently endowed and provides for annual distributions for scholarships based on the principal’s recommendation and CCF-LA’s approval.

In addition to managing and granting funds, CCF-LA played a fundraising role for two endowed funds in 2015.

**Brother Hilarion O’Connor, O.S.F. Fund
DAF Permanent**

Brother Hilarion O’Connor, an Irish-born Franciscan brother, is the Director of Operations for the Cathedral of Our Lady of the Angels. A gift from a Cathedral benefactor to CCF-LA established this endowment fund to honor the work of Brother Hilarion, which involves all aspects of what it takes to “consistently create” the sacred space that is the heart of the Archdiocese of Los Angeles.

CCF-LA and artist Howard Anderson hosted a reception at the Cathedral in October to honor Brother Hilarion and introduce Anderson’s “21 Missions of Old California” oil paintings on the occasion of mission founder Fr. Junipero Serra’s canonization. In his keynote address to the more than 200 attendees, Brother Hilarion said, “I’ve been involved in the construction of the Cathedral from the very beginning, and it was always our intention to bring great art to the Cathedral. This new fund provides us with an opportunity to work with artists and benefactors to make that happen.” To date, more than 75 individuals have contributed to CCF-LA for this fund, which will be used for future fine-art exhibitions in this world-renowned Cathedral.

**Pastors Endowment Fund
Restricted Endowment**

For Msgr. Kevin Kostelnik, his role as pastor at the Cathedral of Our Lady of the Angels means offering sacramental life to all, managing the finances, buildings, and staff, and providing outreach to the local community of poor and homeless. Msgr. Kostelnik will accept a new pastorate in July 2016 and, before leaving, wanted to provide for the Cathedral campus in a unique way. CCF-LA helped him create the Pastors Endowment Fund’s “20 for 20” campaign to meet his goal of reaching a \$20 million endowment—\$1 million for each year of his tenure at the Cathedral. Gifts to this fund will support the ongoing maintenance, upgrades, and accessibility of the Cathedral for the over 5 million Catholics in the Archdiocese and many more who live and work in the heart of downtown Los Angeles, where the Cathedral is an important anchor.



The heart of our business is grant making—distributing money from CCF-LA funds to support specific organizations within the Catholic Church and our community at large.

FIRST GRANT

Just like framing that first dollar bill when a new business opens, CCF-LA’s first grant was celebrated on April 23 when a \$5,000 gift was requested from a Donor-Advised Fund, the Bill and Helen Close Charitable Fund B, to Catholic Charities of Los Angeles. The grant was made to support the 19th annual Catholic Charities Golf Tournament, proceeds from which feed, house, and assist the poor and homeless. Since this inaugural grant, CCF-LA has dispersed more than \$8 million to support health and human services, Catholic schools, programs for inner-city students, and more throughout the Archdiocese of Los Angeles.

CARMELITES

A \$250,000 grant was made to support the capital campaign of the Carmelite Sisters of the Most Sacred Heart of Los Angeles. Their mission is to promote a deeper spiritual life through healthcare, education, and retreats. To that end, the Carmelite Sisters Capital Campaign specifically provides funds for the expansion of Santa Teresita. Established in 1930, Santa Teresita began as a three-acre tuberculosis sanatorium and has since grown to a 12-acre campus that provides childcare and senior care. This visionary facility includes the senior cottage overlooking the daycare center in a wonderfully intergenerational approach. Santa Teresita embodies the calling of these sisters: “to be a presence inflamed within our world, witnessing to God’s love through prayer, joyful witness, and loving service.”

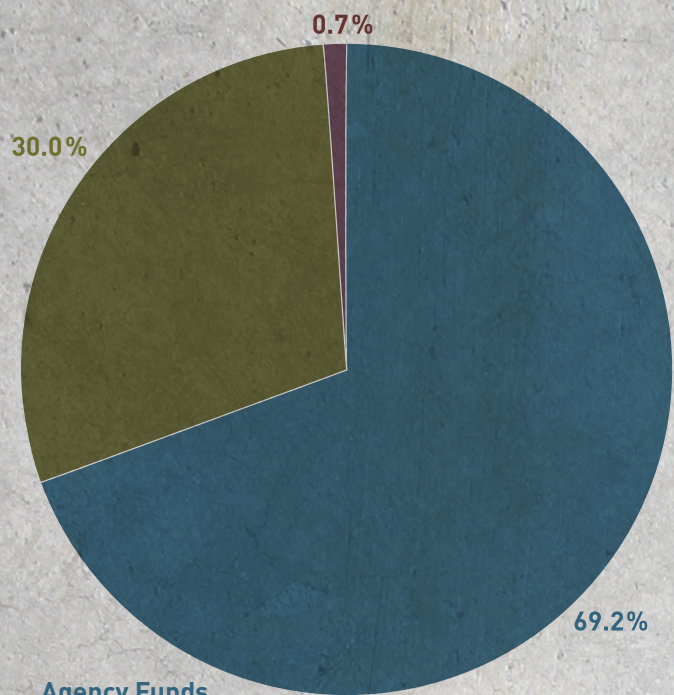
**ARCHDIOCESE OF
LOS ANGELES GRANTS**

Grants from many of the Donor-Advised Funds were made to support organizations, religious orders and special events within the Archdiocese of Los Angeles. These included organizations such as St. John’s Seminary, the Archival Center, Catholic Charities, the Order of Malta, the Equestrian Order of the Holy Sepulcher, and several Catholic elementary and high schools. The Dominican Sisters Vision of Hope and the Capuchin Franciscans Western America Province were among the religious orders that received grants. Grants for special events included the Catholic Prayer Breakfast, school fundraising events, the City of Angels Christmas Gala, and the Cardinal’s Awards Dinner.

LA MUSIC AND ART SCHOOL

The Los Angeles Music and Art School was opened in 1945 with a mission to serve the underserved children of East Los Angeles through exposure and training in the arts. It offers sequential, quality individual and group arts training during non-school hours to all students, regardless of age, ethnicity, or artistic aptitude. Since its opening, LAMusArt has provided 100,000 children and youth with a cross-disciplinary arts education. A \$5,000 grant was made from a Donor-Advised Fund for scholarships and a “wish list” that included everything from art supplies to computers.

Composite of Funds



Agency Funds
Donor Advised Funds—Nonpermanent
Donor Advised Funds—Permanent & Designated Endowments

List of Funds

Agency Funds

- Cathedral of Our Lady of the Angels—6 funds
- Catholic Education Foundation—11 funds
- O.S.G. for the Exclusive Benefit of the Cardinal Timothy Manning House of Prayer for Priests
- St. John’s Seminaries—18 funds
- Eparchy of Our Lady of Lebanon—Clergy Retirement
- Eparchy of Our Lady of Lebanon—The Chancery
- Eparchy of Our Lady of Lebanon of L.A.—Order of St. Sharbel
- Our Lady of Lebanon, Wheeling, W.V.
- Our Lady of Lebanon, Chicago
- Our Lady’s Maronite Catholic Church
- St. George Maronite Church
- St. Jude Maronite Catholic Church LLC
- St. Sharbel Maronite Catholic Mission

DAF—Nonpermanent

- Bill and Helen Close Charitable Fund B
- John and Dorothy Shea Charitable Fund
- Louis M. and Sarah Jane Castruccio Charitable Fund
- Mary Shea Family Charitable Fund—Survivor’s Trust
- Mary Shea Family Charitable Fund—Tahoe Partnership
- The Howard and Kathy Anderson Charitable Fund

DAF—Permanent

- Bill and Helen Close Charitable Fund A
- Bill and Helen Close Fund
- Cardinal Roger M. Mahony Fund for Liturgical Celebrations at the Cathedral of Our Lady of the Angels
- Monsignor Francis J. Weber Fund
- Monsignor Kevin Kostelnik Fund
- Sister Mary Jean Meier Fund
- The Brother Hilarion O’Connor, O.S.F. Fund
- The Cynthia L. and William E. Simon, Jr. Fund
- The David and Pamela DeVito Charitable Fund
- The Wardlaw Family Foundation

Designated Endowments

- Bob and Dolores Hope Endowment Fund for the San Fernando Mission
- Dick and Rita Closson Fund
- Edmund H. Shea, Jr. Scholarship Fund
- Massa Family Endowed Fund for the Maintenance of the San Fernando Mission
- Monsignor Francis J. Weber Archival Center Endowment Fund
- Pastors Endowment Fund
- The Sir Daniel Donohue Fund

Beneficiaries

- Archdiocese of Los Angeles
- Archival Center of the Archdiocese of Los Angeles
- California Patron of the Arts in the Vatican Museum
- Capuchin Franciscans Western America Province
- Carmelite Sisters of the Most Sacred Heart of Los Angeles
- Cathedral of Our Lady of the Angels
- Catholic Charities of Los Angeles, Inc.
- Catholic Prayer Breakfast of Los Angeles
- Dominican Sisters Vision of Hope
- Diocese of Indiana
- Equestrian Order of the Holy Sepulcher of Jerusalem—Western USA Lieutenant
- Frederiksted Community Boating & Sailing School, Inc.
- Heart of the Nation
- Jesuit Charities—For the benefit of Dolores Mission School
- Los Angeles Music and Art School
- Mater Dei High School
- Mercy House of Santa Ana
- Miscellaneous Catholic Schools
- Orange Catholic Foundation
- Order of Malta
- Public Counsel
- Rod Dedeaux Foundation
- San Bernardino Diocese (Catholic Education Foundation)
- Santa Clara University
- St. Michael’s Abbey
- St. John’s Seminary
- St. Joseph’s Parish
- St. Paul the Apostle Catholic Community
- Taller San Jose
- The Right to Life League of Southern California
- USC Caruso Catholic Center

Year Ended December 31, 2015

Statement of Activities

	Total
Revenue, Gains (Losses), and Other Support	
Contributions	66,466,495
Fund Maintenance Fees	599,550
Investment Income	34,315
Net Realized Gains on Investments	25,072
Net Unrealized Losses on Investments	(98,609)
Other Income	3,871
Net Revenues and Other Support	\$67,030,694
Expenses	
Program Grants	
Education	7,613,679
Parishes	22,000
Social Services	65,250
Other Religious and Seminaries	404,112
Subtotal Program Grants	\$8,105,041
Operating Expenses	
Program Services	122,492
Management and General	819,530
Fundraising	21,230
Subtotal Operating Expenses	\$963,252
Total Expenses	\$9,068,293
Increase in Net Assets	\$57,962,401
Net Assets, beginning of year	(121,507)
Net Assets, end of year	\$57,840,894

Statement of Financial Position as of December 31, 2015

	Total
Assets	
Cash and Cash Equivalents	12,339,733
Agency Fee Receivable	188,051
Investments	177,256,097
Total Assets	\$189,783,881
Liabilities and Net Assets	
Liabilities	
Accounts Payable	37,948
Accrued Expenses	27,872
Agency Funds Held in Trust	131,269,260
Line of Credit	531,707
Payable to RCALA	76,200
Total Liabilities	\$131,942,987
Net Assets	
Unrestricted	56,589,710
Temporarily Restricted	263,522
Permanently Restricted	987,662
Total Net Assets	\$57,840,894
Total Liabilities and Net Assets	\$189,783,881

Note: For a complete set of financial statements audited by our independent auditors RSM US LLP, CPAs, please contact our corporate offices at 213-426-1184.

CCF-LA Donors

Brother Hilarion O’Connor, O.S.F.
Fund for the Arts

Mr. and Mrs. George Abdo
Mr. and Mrs. David Aguilar
Ms. Andrea Anderson
Anonymous
Mr. and Mrs. Mario Antonini
Mr. and Mrs. Kevin Ash
Ms. Mary Baur
Ms. Linda Beaven
Mr. Rob Bettencourt
Mr. Frank Brownstead
Mr. and Mrs. Louie Carnevale
Mr. and Mrs. Alex Chaves
Mr. and Mrs. William Close
Mr. and Mrs. Daniel Coonan
Mr. and Mrs. Bruce Corbin
Mr. and Mrs. Pete Cortez
Ms. Michele Crahan
Mr. and Mrs. Jorge Crastz
Ms. Louise Damberg
Mr. and Mrs. Jose Debasas
Drs. Robert and Jacqueline Doud
Mr. Rob Eskridge
Ms. Airlin Espina
Mr. and Mrs. Martin Farfan
Mr. and Mrs. Michael Feeley
Mr. and Mrs. Manny Ferreira
Mr. and Mrs. Patrick Flahive
Msgr. Terrence Fleming
Ms. Maya Flores
Christine Foster and Paul Hunter
Mr. and Mrs. John Given
Mr. and Mrs. Richard Grant
Mr. Bernard Habing
Mr. and Mrs. Bill Habing
Mr. Jim Habing and Family
Ms. Deloris Haddow
Mr. Franklin Halladay
Ms. Elizabeth Ann Huston
Mr. and Mrs. Doyle Jetton
Mr. and Mrs. Stephen Kemp
Dr. and Mrs. Stephen Kurumada
Ms. Teresa Landi
Mr. and Mrs. Tom Laubacher

Mr. and Mrs. James Litchfield
Mr. and Mrs. Vincent Marafino
Mr. and Mrs. Jim McCaffery
Ms. Lucy Mendoza
Mr. James Mora
Mr. and Mrs. Gordon T. Morris, Jr.
Ms. Christine Mugnolo
Mr. and Mrs. Gerald Mugnolo
Mr. and Mrs. Rich Muirhead
Mr. and Mrs. Edward Nassour
Mr. and Mrs. Rudy Nicholas
Mr. and Mrs. Matt Ramage
Ms. Mary Ann Ramos
Mr. Dave Reid
Msgr. Patrick Reilly
Ms. Araceli Rodriguez
Mr. and Mrs. Thomas Romano
Mr. and Mrs. Ed Roohan
Mr. and Mrs. Erick Rubalcava
Bishop Joe Sartoris
Mr. and Mrs. John Shea
Ms. Susan N. Stephenson
Dr. and Mrs. James Stewart
St. Robert Bellarmine Church
Ms. Cynthia Sward
Msgr. Marc Trudeau
Msgr. Royale M. Vadakin
Mr. John Watkins
Msgr. Francis Weber
Mr. and Mrs. Peter Wendel
Bishop Gerald Wilkerson
Mr. and Mrs. Fred Williams
Ms. Jill Wondries
Barry Young and Marilyn Tesauro
Mr. and Mrs. Edward Young

Dick and Rita Closson Fund

Mr. and Mrs. David Aguilar
Mr. and Mrs. Howard Anderson
Fr. Thomas C. Anslow
Mr. and Mrs. Thomas Barron
Mr. and Mrs. Mike Birkholm
Sister Christine Bowman
Bishop Joseph V. Brennan
Mr. and Mrs. Walter Broschious
Ms. Janice Burrill

Mr. and Mrs. Louis M. Castruccio
Bishop Edward Clark
Ms. Karen Closson
Fr. Tom Elewat
Mr. and Mrs. Gabriel Ferrucci
Sister Mary Elizabeth Galt
Mr. and Mrs. Jorge Gutierrez
Mr. Franklin Halladay
Hodge Family Trust
Mr. Don Hoffman
Mr. and Mrs. Paul Hunter
Msgr. Kevin Kostelnik
Mr. and Mrs. John Kwolek
Mr. and Mrs. Jim McCaffery
Mr. and Mrs. Gene Read
Ms. Eugenia A. Riordan
Deacon Bruce Sago
Ms. Susan N. Stephenson
Ms. Shirly Thomas
Ms. Sue E. Torres
Mr. Camilo Transfiguración
Ms. Irene C. Wagers
Ms. Hildegard Weck

Pastors Endowment Fund

Anonymous
Mr. and Mrs. Victor Canlas*
Mr. Franklin Halladay
Mr. and Mrs. George Schoenstetter*

Sir Daniel Donohue Fund

Cleator Family Trust
Mr. and Mrs. William Close
Mrs. Kathleen L. McCarthy-Kostlan
Mr. Terrence J. O’Reilly

Unrestricted Fund

Drs. Robert and Jacqueline Doud
Ms. Susan N. Stephenson

*Testamentary Gift

The CCF-LA Team

The CCF-LA team includes an engaged Board, energetic staff, and topnotch service providers. Renaissance Administration in Indiana provides the administration of our client accounts, grant processing, and some of the financial reporting. Callan Associates and Union Bank administer our Balanced Pool. Wells Fargo Administration is our stock transfer agent and provides money-market investment options. Payden & Rygel provides an intermediate fund option for some of our nonpermanent Donor-Advised Funds, and the firm of Rodriguez, Horii, Choi & Cafferata LLP serves as our legal adviser. The audit firm of RSM US LLP, CPAs, are our independent auditors.

We began the year with a small staff of Kathleen Anderson, Senior Adviser, and one Administrative Assistant. By the end of the year we had three full-time staff including Malanna Marioneaux, Executive Assistant, who joined us in August to work with the Board, governance issues, and human resources; Khisna Holloway, Customer Service Assistant, in November to work with our clients on their account activity, including processing grants and deposits; and Usha Murthy, Vice President of Operations and Treasurer, who came on board in December and is responsible for the administration of the foundation.

Working with a very lean budget, contractors were brought in for very specific and limited support to the operations. These included Susan Arnall, paralegal in May; Louise Damberg, editor and marketing adviser in June; and Timithie Norman, development adviser in September. With the addition of Tiffany Buntoengsuk as Development Assistant in March 2016, the staff today includes four full-time employees and four advisers/contractors.

The design and production of the 2015 Statement of Accountability were generously donated by Howard Anderson.

Board of Directors

Chairman

William M. Wardlaw
Partner, Freeman Spogli & Co.

Directors

Louis M. Castruccio
Partner Emeritus, Irell & Manella LLP

David DeVito
EVP and COO, Trust Company of the West

Enrique Hernandez, Jr.
Chairman and CEO
Inter-Con Security Systems, Inc.

John C. Morrissey
EVP and Director, J.F. Shea Co., Inc.

Rosalia S. Nolan
Partner, RIO Advisors

William E. Simon, Jr.
Co-Chairman, William E. Simon & Sons LLC

Lisa Stevens
Executive Vice President, Wells Fargo

Ex-Officio

Fr. Albert Bahhuth
Moderator of the Curia and Vicar General
Archdiocese of Los Angeles

Archbishop José H. Gomez
Archbishop, Archdiocese of Los Angeles

Randolph E. Steiner
CFO, Archdiocese of Los Angeles



CATHOLIC COMMUNITY FOUNDATION
Los Angeles

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