

THE SOUTHERN CROSS

New Foundation Seeks to Be 'One-Stop Resource' for Catholic Philanthropy

By Denis Grasska

SAN DIEGO – When it comes to Catholic philanthropy, there's a new player in town. The Catholic Community Foundation of San Diego, which was incorporated last December, assists donors in creating and growing endowed funds that will serve the needs of the Local Church. "The thing that makes the Catholic Community Foundation unique is that we are essentially an umbrella over all Catholic philanthropy in San Diego and Imperial counties," explained Gary Rectenwald, executive director of the foundation. "We like to think of ourselves as a one-stop resource that promotes thoughtful, spiritual and effective Catholic philanthropy." San Diego-area Catholics are free to continue making individual contributions to their favorite charities, Rectenwald said, but one of the foundation's benefits is that it can streamline the process by allowing individuals or companies to establish funds that can benefit several charities. "Donors are able to make a gift, receive a single tax receipt and make grant distributions over time to one or many charities," Rectenwald said.

One of 28 Catholic community foundations throughout the United States, it is an autonomous pious foundation formed under canon law and is a tax-exempt nonprofit under civil law. The foundation is independent from the Diocese of San Diego and has its own board of trustees. Rectenwald explained that community foundations generally serve a specific geographical area and are designed to pool gifts from a wide variety of sources and distribute grants to a wide variety of recipients.

The mission of the foundation is to attract, receive, manage, safeguard and grow investments that support organizations and donors carrying out the mission of the Catholic Church. All funds are invested consistent with socially responsible investing and Catholic values investing standards established by the U.S. Conference of Catholic Bishops. The foundation will not invest in organizations whose activities are inconsistent with Catholic values.

"The roots of the foundation are grounded in Catholic stewardship, where faith-filled Catholics recognize that everything they have is a gift from God, and, responding with deep gratitude to God for their gifts, they develop a strong desire to give back to those

institutions and ministries that formed and guided them in their faith throughout their lives," Rectenwald said. "They want to ensure that the organizations and ministries that they highly value, and that are near and dear to their hearts, are sustained and flourish in this generation and for many, many generations to come."

The foundation is dedicated to providing a vehicle through which donors can express their Catholic identity and easily administer their Catholic philanthropy, Rectenwald said. The San Diego-based foundation "will work with donors to create funds that are meaningful to them. It could be their local parish, school or any other 501(c)(3) charitable institution." After establishing one or more funds with the foundation, donors are able to support local Catholic institutions like Father Joe's Villages and Catholic Charities. They can be very specific about the purpose of the desired fund distributions; examples include parish music ministry programs, youth ministry programs, tuition assistance and more.

Rectenwald said the foundation is entirely "donor-centric" in that it honors the intentions and directives of each donor in all grant distributions. He added, "We won't distribute a single penny of grant money unless it is directed by the donor. This service provides peace of mind for our donors today and forever." Its pass-through donor-advised funds can be directed by donors to non-Catholic organizations, such as a donor's alma mater or a non-Catholic charity as long as its mission is not inconsistent with Catholic values. "One of the key advantages of establishing pass-through donor-advised funds is that the donor receives an immediate, single tax receipt from the foundation for the gift and then has several months or years to grant distributions to charitable organizations in the future, as desired," Rectenwald explained.

He added, "Our core values are to create long-term relationships and partnerships with our donors and their beneficiaries by maintaining the highest levels of integrity, transparency and communication."

Once a fund is established, donors will have the ability to log on to their personal accounts in order to track their donation history, investment earnings and request grant distributions from their existing funds. The foundation started with \$24 million in assets, thanks

to more than 30 existing endowed funds that were moved into the foundation by several Catholic organizations. The foundation's goal is to raise an additional \$26 million near-term. To support this effort, the foundation has created a Founder's Circle **for** all individuals or companies who support the \$26 million goal. Creating a new fund requires a minimum \$5,000 gift to the foundation. Contributions to an existing fund can be made in any amount. Contributions can be in the form of cash, appreciated equities, IRAs, life insurance and real estate. The foundation also supports charitable trusts which can provide lifetime income to donors. All funds are invested in such a manner that donors will have the confidence that their personal intentions will always be respected and honored.

Seven initial "field of interest" funds have been established, allowing donors to pool resources on behalf of such worthy causes as youth and education, faith formation and parish life, service to the poor, vocations, sanctity of life, peace and justice, and retired priests and religious.

Moving forward, the foundation will approach individuals, businesses and other nonprofits about establishing endowed funds and pass-through donor-advised funds. "We are hoping that each of the 98 parishes and 48 Catholic schools in San Diego and Imperial counties establish endowments with the foundation near-term," Rectenwald said. The foundation will reach out to all parishes and schools in the diocese, helping them to create or add to existing endowments, which will sustain them for many generations.

Beginning in October, the foundation will host "legacy planning seminars" at local parishes to educate local Catholics about their options when it comes to charitable giving today and in the years ahead.

"By supporting the Catholic Community Foundation of San Diego, donors have the opportunity to simplify their charitable giving and Catholic philanthropy," Rectenwald said. "They are able to establish funds that are meaningful, purposeful and that have strong spiritual value for them. The foundation offers tremendous flexibility in charitable giving, including making desired fund distributions today, over their lifetime and for many generations to come." The foundation has initiated a "Perpetual Light Society" whose membership includes Catholics who have documented a planned gift to the foundation as part of their estate plan. Rectenwald said, "We encourage all Catholics to leave a legacy gift to Catholic institutions that they deeply care about, those that introduced them to the sacraments at their baptism and have remained with them, in the good times and the tough times, throughout their lives." He noted that "the foundation

has been approached by individuals who desire to create a memorial fund in the name of a deceased family member who had a passion for one or more Catholic organizations or ministries ... and they want to create one or more legacy funds for those purposes."

Rectenwald, who has been serving as the foundation's executive director since mid-February, is a cradle Catholic with an extensive business background. After 15 years with IBM, the most recent position as its business unit executive in San Diego, he served as a senior executive with several technology firms in the San Diego area. Rectenwald has been active participant in the San Diego community for more than 25 years having served on the boards of Lead San Diego, San Diego State University and the San Diego Bowl Games Association.

An active member of All Hallows Parish in La Jolla for the past 28 years, where he continues to serve as liturgy coordinator and has served as chair of the stewardship committee, Rectenwald jumped at the opportunity to lead the newly established Catholic Community Foundation of San Diego. "I'm very excited every day to have this opportunity to engage with Catholic stewards who strive to sustain Jesus' ministry today and forever and dedicate themselves to building God's kingdom on earth," he said. Rectenwald said he is "truly blessed to have been selected to lead this new ministry in San Diego. It is spiritually fulfilling."

"I encourage anyone who has questions about the foundation or establishing a personal or family fund to contact me directly," Rectenwald said. For more information, visit www.ccfdsd.org, or contact Rectenwald at grectenwald@ccfsd.org or (858) 490-8365. The Southern Cross

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