



Catholic Foundation

1988 - 2016

Catholic Foundation Regional Meeting Summary

Questions were collected ahead of time using an electronic survey and attendees were encouraged to ask questions throughout the presentation. Some questions that have been addressed include:

Q: Is it better to value investments at market value or tax basis?

A: A memo sent from the David Reed, Auditor in the Diocese of Toledo in May of 2016 stated that beginning July 1, 2016 investments should be recognized at market value for accounting purposes. But it is important for parishes to also know the tax basis for year-end earnings and reporting.

Q: How do I access quarterly investment performance information?

A: KeyBank is the custodian of all funds invested with the Catholic Foundation. They generate quarterly performance reports which are mailed to all investors. Electronic reports can be accessed on-line using KeyLink Access or by contacting Michelle Kravetsky at the Catholic Foundation or Randy Englund at KeyBank (randy_englund@keybank.com). Reports are typically not available before the 10th of the month.

Q: Is the Catholic Foundation subject to an annual audit? If so, how do I receive a copy?

A: Yes. The audit takes place in August or September and is presented to the Board of Directors at the quarterly meeting typically scheduled in October or early November.

The audit is posted to the Diocese of Toledo website under the [Catholic Foundation](#) drop down menu. You can print the [audit report](#) from the website or contact the Catholic Foundation for the link to the report.

Q: How often does the Board of Directors meet?

A: The Board of Directors meets quarterly and is currently comprised of the following:

Kevin Kenney – Chairman, Brad Delp, Louise Jackson, Richard LaValley, Patrick McGrady, Kelly Reed, and Robert Savage



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Q: Would someone from the Catholic Foundation be willing to attend one of our future Parish Council / Finance / Endowment meetings?

A: Yes! Michelle Kravetsky, Foundation Advancement Officer, will travel to your location for any meeting. Please contact her directly with date, time and location via phone or email. mkravetsky@toledodiocese.org or 419-214-4906.

Q: Is it possible to store the articles from the E-newsletter for future reference?

A: All newsletters are posted to the Toledo Diocese website – [Catholic Foundation](#) dropdown page. Newsletters include all links and attachments present in the original e-newsletter.

If you were unable to attend a previous regional meeting but would like to learn more about the Catholic Foundation, please mark your calendar for November 9th when we will host the final regional meeting at St. John's, Delphos.