



Catholic Finance
CORPORATION

Financial Advisor to Catholic Institutions

THE ADVISOR

Finance News, Views & Insights

FINANCIAL GOOD \$ENSE

WINTER

2020



2020: A Year in Review

Navigating the Crisis

The start of 2020 was full of promise. Unemployment was low, the market was strong, and the 2019 calendar year-end contributions were high for most parishes. Little did we know that a virus would soon disrupt life as we knew it. Although it is easy to focus on what we have lost, this article focuses on what we have gained. How have we grown during this adversity? Did we leverage the restrictions for good?

Looking to 2021 with hope (and a resolution to lose our Covid pounds), let us hang onto the positive



TAKING
STOCK



Discounted PPE supplies are available through certain vendors participating in CFC's Purchasing Program. Find them here:

Vendors

aspects of the pandemic with a little more patience for each other, gratitude for what we have, and focus on a goal loftier than ourselves. We have compiled a *partial list* of the positive initiatives grew out of the pandemic.

Read On

As Ronald Reagan once said, “There is no limit to the amount of good you can do if you don’t care who gets the credit.”

CURRENT TRENDS

PartnersEdge Announcement

In 2015, after many years of working together on various projects in and for the Archdiocese of Saint Paul and



Catholic Finance continues to celebrate its 20th year as mission partners with the Archdiocese's Catholic organizations, parishes, and schools.

Minneapolis, Catholic Finance Corporation and TeamWorks International formalized our close working relationship by creating a new corporation: PartnersEdge, LLC. Both firms were equal owners of this new venture, which is a unique and innovative consultancy providing seamless services to the Catholic Church for excellence in planning, finances, leadership, data analysis, management, and mission delivery.

Effective November 1, 2020, CFC assumed 100% ownership of PartnersEdge as a “wholly owned subsidiary” of our firm. This change in ownership status in no way will affect the outstanding assistance PartnersEdge supplies to its many clients. Dennis Cheesebrow (co-founder of PartnersEdge with CFC Managing Director Alan Erickson) and TeamWorks International will remain CFC’s key strategic partners to continue delivering world class service to this Archdiocese, as well as to Archdiocese, Diocese, parishes, and Catholic schools around the country.

We are excited to advance our unique array of services available through PartnersEdge. In the months to come, we will be proud to showcase our increasing capabilities through newly developed analytical tools, which we believe will be invaluable to Catholic entities everywhere.

[More about PartnersEdge](#)



"The world's thy ship and
not thy home."
St. Therese of Lisieux

Welcome to CFC's second edition of our *updated* newsletter, **THE ADVISOR!** We hope you are enjoying this new format and, with it, our ability to link to additional relevant information.

[More articles and resources from CFC](#)

FROM THE BOARD



Greg Springer



Laura King

Board Chair Greg Springer

Elected

At their August 2020 meeting, the Board elected Greg Springer as President and Board Chair. Greg has been a CFC Board member since 2016, serving on the Audit, Human Resources, and Investment Committees for the firm. In “real life,” Greg is the Chief Financial Officer for Schafer Richardson in Minneapolis. In that role, he oversees all financial and administrative aspects of Schafer Richardson. Greg has expertise in a broad array of financial and operational activities with a strong orientation to effective business processes, policies, and controls. Greg is a member of Assumption Parish in St.

QUARTERLY NOTES



Your friends at CFC wish you and yours a **blessed, holy, and hope-filled** Christmas Season.

*Alan Erickson,
Managing Director*

*Phil Boelter, Financial
Consultant*

*Amanda Braith,
Manager of Office
Operations*

Paul and lives with his wife and children in Mendota Heights. His dedication to CFC's mission is apparent in all that he does, and we are excited to welcome him to his new leadership role.

Greg takes over this leadership position from Laura King, who has been Board Chair and President since 2011. Laura recently retired from her position as Vice Chancellor-Chief Financial Officer at Minnesota State Colleges and Universities, continues to serve on the Board of CFC. She, along with fellow Board member John Bierbaum, are the longest-serving active CFC Board members. Laura's deep commitment to CFC is evidenced by the fact that she was an original founding Board member in the year 2000 and, after completing that term, returned to the Board 5 years later to serve once again. Our heartfelt thanks and appreciation go to Laura for her exemplary service and leadership to CFC these past years as Board Chair. While she has stepped back from that leadership position, we are thrilled that she continues to serve on our Board.

*Karen Cronin, Financial
Consultant*

*Michael Laughery,
Financial Consultant*

*Judy Logan, Financial
Consultant*

*Dorfha Vang,
Analytical Staff
Supervisor*

*Mary Vang, Financial
Analyst*

*Lisa Zimmerman,
Administrative
Marketing Assistant*

"About Us"

CULTIVATING CATHOLIC SCHOOLS

QUESTIONS & ANSWERS



Archdiocese School Report - Financial Update

CFC is happy to announce that the ASR-Financial reports have been prepared in record time. Our team has collected, prepared, and assembled the reports, while waiting for clarification from some schools. As soon as that process has finished, CFC will be completing the Archdiocesan summary data along with

the individual School Vitality Report. The purpose of collecting and providing this data is to promote data-driven discussions with school and parish leadership. If you have any questions, please contact Judy Logan at jlogan@catholicfinance.org.

For more information on schools, including reports and templates, click on the link below:

Schools



LinkedIn



VISIT OUR PAGE

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