



Questions and Answers regarding the Foundation

1. What is Foundations in Charity and its mission?

Foundations in Charity (“FIC”) is an independent 501(c)(3) launched in 2020 to provide financial support to Catholic Charities of Fairfield County and other charitable organizations to continue to provide much needed social services to the needy and vulnerable across Fairfield County. To achieve its goal, FIC will focus on raising endowment funds, while also maintaining the flexibility to fundraise for immediate operational needs.

2. Why is this Foundation needed if Catholic Charities is active and operating?

Catholic Charities is facing the challenges of increased need for services and reduced state and federal funding in a highly competitive non-profit fundraising environment. It desperately needs incremental resources to maintain and grow critical services to support food insecurity, housing, mental health counseling, family outreach, and immigration. These mission services benefit individuals and families of all faiths and backgrounds throughout the County.

3. How is the Foundation governed?

The Foundation is governed by an independent fiduciary Board of Trustees representing the communities of Fairfield County. The Foundation has an Executive Director who reports to the Trustees. The Trustees have the authority to establish investment and spending policies for the assets of the Foundation, while adhering to and protecting the intent of the donors for the use of the assets.

4. What is the relationship between the Foundation, the Diocese, and the Bishop?

The Foundation is an independent Connecticut non-profit corporation established by the Bishop of the Diocese of Bridgeport to support the work of Catholic Charities. While the Foundation has the full support of the Bishop, who is its sole member, the Trustees have the autonomy to manage the work of the Foundation and the stewardship of its assets.

5. How many Trustees are in place and is there a “give or get”?

Currently the Foundation has 10 Trustees and expects to expand to approximately 15 to 20 Trustees over the next year or so. The Foundation does not yet have a formal “give or get” policy but looks to the Trustees to provide outreach to the communities it serves to educate donors as to its mission and build its endowment.

6. What are the Foundations financial goals and how will they be achieved?

The Foundation has an initial goal of \$10 million to be raised over the next several years. To achieve this goal, the Foundation will reach out broadly to educate potential donors and supporters on the many facets of the Foundation’s mission – to serve the most vulnerable in our midst. The Foundation is also a significant beneficiary of the We Stand With Christ fundraising campaign, with the Foundation receiving funds from the campaign to support the works of Catholic Charities in Fairfield County.

7. How will the Foundation’s funds be managed and what is the investment policy?

The Foundation relies on an investment committee made up of investment professionals familiar with the mission of the Foundation. The Foundation is responsible to develop a prudent investment and spending policy to ensure responsible stewardship of the funds to which it is entrusted.

8. Will the Foundation be able to receive matching gifts?

As a separate 501(c)(3) entity compliant non-discrimination policies, matching gifts will be accepted and recognized by the Foundation.