



## Newsletter



SEPTEMBER  
2024

### **To Everything, There is a Season**

This month we welcome the changing of the seasons from summer to fall. Ecclesiastes 3:1 tells us, "*there is an appointed time for everything, and a time for every affair under the heavens.*" As disciples of Christ we joyfully embrace the change in secular and liturgical seasons each year.

As a community foundation serving Catholic donors in nine counties of the Diocese of Orlando, The Catholic Foundation of Central Florida must prepare and plan for stewarding the charitable gifts entrusted to us into perpetuity. To prepare for our leadership transition, the Board of Directors and leadership team have worked for two years on a succession plan. In September 2024, Kimberlee Riley, CAP resigned from her position as President & CEO of The Catholic Foundation. Having worked alongside Kimberlee for the past five years, I am honored to have been appointed by the Board of Directors as Interim CEO to oversee the continued growth and success of the Foundation during this transitional period.

We express our deep gratitude to Kimberlee for nearly seven years of dedicated service. She led the Foundation in our efforts to develop disciples into stewards and manage charitable resources to assist our pastors, principals and other diocesan leadership grow their respective ministries and services. Kimberlee was committed to cultivating and expanding the Foundation's Board of Directors, and together, she and the Board greatly increased endowments and other funds under the Foundation's management, leading to a great variety of benefits for Catholics and the greater Central Florida community.

I invite you to join us in expressing our gratitude to Kimberlee for her remarkable contributions to the Central Florida community and pray for her as she embarks on this new chapter.

As we embrace the fall season, a time of harvest and reflection, we are reminded of the importance of nurturing our community and sharing our blessings. As St. Teresa of Calcutta beautifully said, "*It's not how much we give but how much love we put into giving.*" Together, we will cultivate a spirit of generosity that embodies our Catholic values and strengthens our mission to faithfully steward the gifts God has entrusted to us in service to others.

Our team remains dedicated to our partners, parishes, schools, ministries, and donors. We look forward to continuing our journey together as we work to bring the Church to its fullness of charity.

Together in Christ,



Madelyn T. Weed, CFRE, CAP®

Interim CEO



**The Catholic Foundation  
of Central Florida**  
Inspire Giving. Fund God's Work.

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**[\*Madelyn Weed, CFRE, CAP® Appointed Interim CEO\*](#)**



The Board of Directors of the Catholic Foundation of Central Florida has appointed Madelyn Weed, CFRE, CAP® as Interim Chief Executive Officer. [Read More...](#)

***Celebrating Stewardship at the 2024 ICSC Conference***



This past month, members of the Diocese of Orlando and The Catholic Foundation of Central Florida (CFOCF) gathered in New Orleans to participate in the 2024 ICSC Conference, perfectly themed "Called to be Saints." [Read More...](#)

**[CFOCF Receives Six Awards for Stewardship at ICSC Conference](#)**



**[Marta Sweeney Recognized For Years of Service on ICSC Board](#)**



The Catholic Foundation received six prestigious awards at this year's International Catholic Stewardship Council (ICSC) conference. [Read More...](#)

Marta Sweeney, VP Chief Community Services Officer, was honored for her years of dedicated service as a member of the ICSC Board. [Read More...](#)

**[Sarah Pinto, CFRE, CAP® Discusses:](#)**



Our Director of Philanthropy, Sarah Pinto CFRE, CAP®, how and when to update your estate plans. [Click here](#) to watch.

**[Life Insurance Month](#)**



Since the establishment of Life Insurance Month in 2004, September has become a key time to highlight [Read more...](#)

WHAT  
Impact  
DO YOU WANT TO HAVE  
WITH YOUR GIVING?



**[CFOCF Sponsors the 2024 Priest Convocation](#)**



The Catholic Foundation had the honor of sponsoring this year's Priest Convocation. This gathering unites priests from [Read more...](#)

**[CFOCF Sponsors Magnify's 20th Harvest Ball](#)**



The Catholic Foundation is blessed to be a Pumpkin Sponsor of this year's Harvest Ball, benefiting Magnify of Central Florida. [Read more...](#)



**Market Highlights from Our Trusted Partner The Concord Advisory Group, Ltd.**

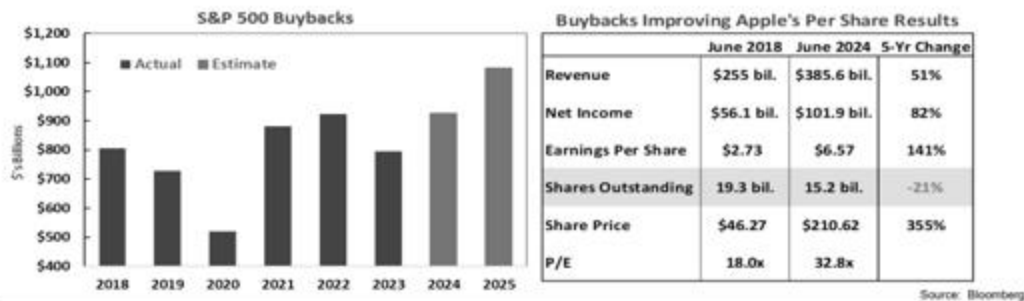
**"More Share Buybacks Expected"**

**THE CONCORD ADVISORY GROUP, LTD: AUGUST 2024 MARKET HIGHLIGHTS COMMENTARY: "MORE SHARE BUYBACKS EXPECTED"**

Share repurchases by companies, also known as buybacks, have become the preferred method for S&P 500 corporations to reward their shareholders. Goldman Sachs expects S&P 500 companies to repurchase \$1.1 trillion of their own stock next year, up from an expected \$925 billion in 2024.

Apple has been the most prominent reacquirer of its own stock, repurchasing more than \$800 billion of its shares since 2012. In May 2024, Apple authorized another \$110 billion in share purchases. In the table below, we show a summary of Apple's results for the 12-months ending June 2018 and 2024. Apple grew its revenue and earnings, but the growth rate has slowed, as their product innovation has trailed off. However, thanks to the shrinking number of shares outstanding, Apple's earnings per share jumped by 141% over the last 6 years, even though revenue only increased by 51%.

After the brief equity market sell-off in late July/early August, stocks quickly stabilized and moved back to near record high levels to end August. The Federal Reserve's assurances that interest rate cuts were on the agenda for their September 18th meeting and beyond soothed equity investor sentiment. Stock buybacks are one of the most important transmission mechanisms by which lower rates benefit stocks. Lower interest rates cut borrowing costs, which allows companies to more economically finance stock purchases. Prior to Covid, interest rates were low enough that many S&P 500 companies' cost to borrow were below their earnings yield. Under that scenario, borrowing to fund buybacks provides an immediate boost to a company's earnings per share. The equity market rebound, and stock prices close to record high levels, implies some expectation that companies could see more favorable borrowing conditions in the future.



The Concord Advisory Group, Ltd.

Share repurchases by companies, also known as buybacks, have become the preferred method of S&P 500 corporations to reward their shareholders. [Read more...](#)



[Learn more about joining the St. Katharine Drexel Society](#)



St. Katharine Drexel is the patron Saint of Philanthropy. The Catholic Foundation of Central Florida strives to emulate her work by enhancing philanthropic impact which serves those who are most in need in nine counties of Central Florida.

### **Our Mission:**

To inspire and increase giving, to prudently invest the resources entrusted to us, and to capably steward those charitable gifts to support the spiritual and corporal needs of the community of the Diocese of Orlando.

## *Returning God's Gifts*



**The Catholic Foundation**  
of Central Florida

Inspire Giving. Fund God's Work.

## *Stay Connected With Us Everyday!*



The Catholic Foundation is an independent 501(c)(3) nonprofit foundation committed to fostering and stewarding philanthropy to address community issues and meet the spiritual and corporal needs of our community year-round. As a proven trustworthy philanthropic organization to give to and give through, we have received the Guidestar Platinum Seal of Transparency. Fully endorsed by the Diocese of Orlando and its Bishop, we work extensively with Catholic parishes, schools and nonprofit organizations aligned with Catholic social values to help inspire giving and secure resources needed to further their long-term goals.



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