Dear friends:

For many people, the mention of the Alfred E. Smith Memorial Foundation immediately brings to mind one thing: the Al Smith dinner! After the success of the first memorial dinner, Cardinal Francis Spellman established a foundation in 1946 to continue the legacy of Alfred Emanuel Smith, New York’s first Roman Catholic governor and the first Catholic to run for President of the United States. By all accounts, Governor Smith was a man who sympathized with the hopes, needs, and struggles of New Yorkers and who fought relentlessly against the inequities of his time.

Since its inception, the Foundation has been honored to host numerous presidential candidates at its annual dinner, as well as some of the greatest statesmen and government officials of our modern age. But while the Al Smith Dinner is certainly a celebration of our American patrimony, it is also an opportunity to highlight the incredible organizations supported by Foundation grants and to thank the many individuals, like you, who have made the Foundation’s work possible.

In that same spirit of gratitude, I offer to you this inaugural Alfred E. Smith Memorial Foundation annual report. It gives us the opportunity to gather together and support the charitable works of the Foundation.

And this, my friends, is the reason for the Alfred E. Smith Memorial Foundation: to honor the memory of Governor Smith by raising funds for New York’s neediest children. Yes, the dinner is an evening of elegance, humor, and patriotism, but it is also an evening of gratitude, service, and generosity.

On behalf of the Alfred E. Smith Memorial Foundation Board of Directors, thank you for your loyal support, encouragement, and generosity throughout these many years. May God bless you and your loved ones!

Faithfully,

TIMOTHY CARDINAL DOLAN
Chair, Alfred E. Smith Memorial Foundation
Over seventy years ago, the Alfred E. Smith Memorial Foundation was founded with one mission: to “perpetuate the ideals of Governor Alfred E. Smith by raising funds to render voluntary aid to the poor, the sick, and the under-privileged, regardless of race, creed, or color.” Seven decades later, this could not be more important for the city of New York. Each and every day, those who give their time and financial resources to the Foundation work to sustain this mission and, in doing so, make a difference in the lives of the most vulnerable citizens around us.

Thanks to our many donors, big and small, we have been able to distribute more than $2.5 million to many not-for-profit organizations. And while their missions are diverse, these grantee organizations share a common commitment to uphold the dignity and value of young lives. From an infant palliative care program to education initiatives in Harlem and the South Bronx, the works of these organizations consistently demonstrate their passion for and dedication to the communities they serve.

We are honored to partner with our grantees in their efforts to bring hope to fellow New Yorkers, and it is with great pride that we present to you the 2016–2017 Alfred E. Smith Memorial Foundation grantees. As you will read, your generosity has profound and life-changing implications for your fellow New Yorkers. Thank you for your invaluable role in this work!

Sincerely,

Mary Erdoes
Vice Chair, Alfred E. Smith Memorial Foundation

One of the greatest joys of my work as the Foundation’s executive director is witnessing the incredible generosity and commitment of our donors. Some of our most loyal supporters have given to the Foundation for nearly 40 years! But whether you still remember Secretary of State Henry Kissinger’s 1974 dinner speech or are completely new to the Foundation, all of you have contributed to its development and growth.

And 2016–2017 was certainly a year of growth for the Foundation. Then-presidential candidates Donald Trump and Hillary Clinton were our speakers for the annual dinner, which raised a record $5.9 million in charitable contributions.

As a result of this success, the Foundation was able to provide more grant funding than in any previous year, and we hope to continue this trajectory of increased support for the children in New York who need it most.

Please know of our deepest appreciation for your overwhelming generosity. Your contribution matters, and we hope you find great inspiration in learning more about the incredible organizations that you have helped sustain.

With gratitude,

Bettina Alonso
Executive Director, Alfred E. Smith Memorial Foundation
“Al Smith epitomized the irrepressible spirit of his time and his country. He never flinched from a battle, but he never let the battle consume him. His compassion and his dreams sustained him because he knew that all great achievements begin as ideals.”

— Henry Kissinger, 1974 Al Smith Dinner
San Miguel Academy of Newburgh
San Miguel Academy is a tuition-free faith-based school for fifth through eighth graders from underserved families. The Academy utilizes small class sizes, extended school days, and an extended school year with a summer program to fight the cycle of poverty through education.

Partnership Schools
Partnership Schools is a school management organization whose mission is to develop outstanding Catholic elementary schools in Harlem and the South Bronx. These schools provide low-income students with the academic preparation, values, and skills they need to break the cycle of poverty and lead fulfilling productive lives.

Camp Veritas
Located in the foothills of the Catskill Mountains, Camp Veritas exists exclusively for the purpose of inspiring and forming teenagers in their Catholic faith. Camp Veritas is a one-week sleep-away pilgrimage experience that involves full immersion in the Catholic faith through sacraments, catechesis, interaction with members of clergy and religious orders — and plenty of fun, from sports to talent shows to exploring the great outdoors.

Inner-City Scholarship Fund
The Inner-City Scholarship Fund provides financially needy families the opportunity to give their children a quality, values-based K-12 Catholic education within the Archdiocese of New York. Inner-City exists to ensure that the benefits of an excellent Catholic school education and formation continue to be a reality for students of all faiths today and for future generations.

Catholic Education Advancement
Catholic Education Advancement (CEA) coordinates all fundraising efforts on behalf of the nine new Catholic school regions to fortify enrollment, provide capital repairs, and enhance curricula. As part of its Retention Scholarship Initiative, CEA offers financial support to students who can only remain in a Catholic school with tuition assistance.

"While Al Smith lived, the least of God’s children knew they were never completely alone. And to this day, long after he has met his maker, thanks to the many charitable efforts of the Memorial Foundation, the poor, the sick, and the underprivileged of New York know they can still count on Al Smith as a faithful friend.”
— Colin Powell, 2002 Al Smith Dinner

488
Kindergarten Students Received Inner-City Scholarship Fund Support

$1,250,000
Given in Education Grants

2016–2017 ANNUAL REPORT | 8
Catholic Charities of the Archdiocese of New York provides social services to protect and nurture children and youth, feed the hungry and shelter the homeless, strengthen families and resolve crises, support the physically and emotionally challenged, and welcome and integrate immigrants and refugees.

Affiliate agencies supported by funding for Catholic Charities included:

• Astor Services for Children & Families
• Cardinal McCloskey Community Services
• Catholic Big Sisters/Big Brothers
• Catholic Guardian Services
• Good Counsel, Inc.
• Good Shepherd Services
• Incarnation Children’s Center
• Little Sisters of the Assumption
• The New York Foundling
• Pregnancy Care Center
• Saint Dominic’s Home

Saint Patrick’s Cathedral

Affectionately referred to as “America’s Parish,” Saint Patrick’s Cathedral is the seat of the Archdiocese of New York and one of the city’s most prominent landmarks. Since opening its doors in 1878, the cathedral has welcomed millions of visitors from every race, nationality, and belief system. The Alfred E. Smith Memorial Foundation contributed to the Cathedral’s restoration project, which has focused on stained-glass repair, stone cleaning, and a geothermal heating and cooling system.

“None in our generation more warmly sympathized with the needs, the hopes, [and] the aspirations of humanity than did Governor Smith.”

— Dwight Eisenhower, 1954 Al Smith Dinner
Elizabeth Seton Pediatric Center
Located in Yonkers, NY, the Elizabeth Seton Pediatric Center provides pediatric, rehabilitative, and palliative care for children with multiple physical and neurological conditions and disabilities.

Columbia University Neonatal Comfort Care Program
The Columbia University Neonatal Comfort Care Program provides a multidisciplinary plan of care addressing the unique and complex needs of babies diagnosed with life-limiting conditions or terminal illnesses. The Comfort Care Program welcomes and cherishes every baby’s life, no matter how brief, and provides support and counseling to the infant’s family.

The National Gianna Center for Women’s Health and Fertility
The doctors and healthcare professionals at the National Gianna Center for Women’s Health and Fertility provide general gynecological care, prenatal care, natural family planning education, and infertility services — all with a deep commitment to honoring a woman’s dignity and the sanctity of human life. With offices in New Brunswick and Manhattan, the Gianna Center provides specialized fertility and family planning techniques used to unmask the true causes of infertility for all women, regardless of faith.

201,000
SQUARE FOOTAGE OF NEW FACILITY FOR VENTILATOR-DEPENDENT CHILDREN AT THE ELIZABETH ANN SETON PEDIATRIC CENTER

80
INFANTS SERVED BY THE COLUMBIA UNIVERSITY NEONATAL COMFORT CARE PROGRAM

$230,000
GIVEN IN HEALTH CARE GRANTS

“In those days, the federal government was not overly responsive to human suffering. There was no social security. There was no unemployment compensation. There was no minimum wage. There was no Medicare for the elderly. There was no protection against the paralyzing effects of legalized discrimination. As Governor, Al Smith began the hammer blows of social reforms, whose reverberations echo even today.”
— Jimmy Carter, 1980 Al Smith Dinner
## Statements of Financial Position:
Fiscal Years Ending August 31

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,893,180</td>
<td>$2,443,597</td>
</tr>
<tr>
<td>Investments</td>
<td>11,641,966</td>
<td>10,265,872</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>169,165</td>
<td>48,485</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$14,704,311</strong></td>
<td><strong>$12,757,954</strong></td>
</tr>
</tbody>
</table>

### Liabilities & Net Assets

#### Liabilities

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$46,088</td>
<td>$30,238</td>
</tr>
<tr>
<td>Due to Archdiocese of New York</td>
<td>51,239</td>
<td>38,007</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>811,200</td>
<td>2,279,600</td>
</tr>
<tr>
<td>Grants payable, net</td>
<td>1,641,950</td>
<td>2,594,852</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$2,550,477</strong></td>
<td><strong>$4,942,697</strong></td>
</tr>
</tbody>
</table>

#### Net Assets

<table>
<thead>
<tr>
<th>Net Assets</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$12,153,834</td>
<td>$7,815,257</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$12,153,834</strong></td>
<td><strong>$7,815,257</strong></td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES & NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$14,704,311</strong></td>
<td><strong>$12,757,954</strong></td>
</tr>
</tbody>
</table>

## Statements of Activities:
Fiscal Years Ending August 31

### Revenues

<table>
<thead>
<tr>
<th>Revenues</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from annual dinner*</td>
<td>$5,900,000</td>
<td>$2,826,696</td>
</tr>
<tr>
<td>Dinner expenses</td>
<td>(999,239)</td>
<td>(406,001)</td>
</tr>
<tr>
<td><strong>NET PROCEEDS FROM ANNUAL DINNER</strong></td>
<td>$4,900,761</td>
<td>$2,420,695</td>
</tr>
<tr>
<td>Interest and dividends, net</td>
<td>103,178</td>
<td>87,591</td>
</tr>
<tr>
<td>Net appreciation in fair value of investments</td>
<td>1,272,915</td>
<td>559,734</td>
</tr>
<tr>
<td>Contributed services</td>
<td>45,207</td>
<td>45,207</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td><strong>$6,322,061</strong></td>
<td><strong>$3,113,227</strong></td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services — grants</td>
<td>1,607,098</td>
<td>1,004,742</td>
</tr>
<tr>
<td><strong>Supporting Services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative</td>
<td>177,613</td>
<td>122,793</td>
</tr>
<tr>
<td>Fundraising</td>
<td>198,773</td>
<td>197,505</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORTING SERVICES</strong></td>
<td><strong>376,386</strong></td>
<td><strong>320,298</strong></td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>1,983,484</strong></td>
<td><strong>1,325,040</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th>Net Assets</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in net assets</td>
<td>4,338,577</td>
<td>1,788,187</td>
</tr>
<tr>
<td>Unrestricted net assets at beginning of year</td>
<td>7,815,257</td>
<td>6,027,070</td>
</tr>
<tr>
<td><strong>UNRESTRICTED NET ASSETS AT END OF YEAR</strong></td>
<td><strong>$12,153,834</strong></td>
<td><strong>$7,815,257</strong></td>
</tr>
</tbody>
</table>

*Contributions from annual dinner include board gifts that cover the actual cost of dinner expenses.*
Board of Directors

Ex-Officio Members

His Eminence, Timothy Michael Cardinal Dolan
Chair
Alfred E. Smith Memorial Foundation
Archbishop of New York

Reverend Monsignor Gregory Mustaciuolo
Chancellor and Vicar General
Archdiocese of New York

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Vice Chair
Alfred E. Smith Memorial Foundation, and Chief Executive Officer
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Fordham University School of Law

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Archdiocese of New York

Bob Wright
Former Chairman & CEO,
NBC Universal, and Vice Chairman, General Electric

Staff

Bettina Alonso
Executive Director
Alfred E. Smith Memorial Foundation

William Whiston
Chief Financial Officer,
Archdiocese of New York
This annual report is dedicated to Al and Nan Smith with immense gratitude for their three decades of leadership and service.
Annual Report
2016–2017

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