ANNUAL REPORT
2017–2018
Dear friends:

Last year, the Alfred E. Smith Memorial Foundation Dinner commemorated Governor Smith’s historic run for the presidency. As we know, his nomination as the first Catholic presidential candidate on a major-party ticket was fraught with challenges. That run, however, set an indelible precedent for candidates to come. When we look back on Al Smith’s career, we can’t help but recognize the complicated realities that every generation faces, but it’s Al Smith’s courage in the face of adversity and his consistent show of compassion for the less fortunate that really stand out and serve as powerful lessons for all of us today.

The Alfred E. Smith Memorial Foundation honors this legacy through its enduring support of the underserved children of New York. For seven decades, the Foundation has worked with leading organizations in the city of New York supporting the most vulnerable among us. Despite Governor Smith’s loss in 1928, he is remembered and revered as a champion of the people. He famously said, “The measure of success is not the store of money or other material wealth which may be acquired in a lifetime. The true measure of success is the good we do for our fellow man.” And so it was fitting that, following Smith’s death, Cardinal Francis Spellman established the Alfred E. Smith Memorial Foundation to continue the governor’s work helping the neediest New Yorkers without regard for religion, race, or other factors that sometimes divide us.

I am proud to share this annual report which highlights the work of the Foundation and its mission. The grantee organizations in this report devote their time and resources to making sure the most vulnerable children among us have the same opportunities as their more fortunate counterparts. We are grateful for their work and will continue to support them.

On behalf of the Alfred E. Smith Memorial Foundation board of directors, thank you for your commitment, encouragement, and generosity, and may God bless you!

Faithfully,

Timothy Michael Cardinal Dolan
Archbishop of New York
Chair, Alfred E. Smith Memorial Foundation
A Letter From
MARY ERDOES

This mission of the Alfred E. Smith Memorial Foundation has endured for more than seven decades as a result of our donors’ unwavering commitment to caring for the children of New York—which, as we know, is never complete. Thanks to your generous participation in the 47th Annual Al Smith Dinner, we are able to mobilize resources and assist organizations that are on the front lines, every day, bringing hope and sharing resources with the neediest children of our city.

This fiscal year (2018) was a milestone for us. I am pleased to share that we were able to disburse the single-greatest amount of grant funding in the Alfred E. Smith Memorial Foundation’s history. Close to $4 million in grants were given to 31 grantee organizations, each of which is serving children in a distinct capacity, expanding their horizons for what is possible. My role, under the direction of the board, requires thoughtful consideration of the many grant requests we receive; and awards are granted according to a variety of criteria, including need, reach, mission, and results. We work diligently to reach as many families as possible, but there is always more work to be done.

I would like nothing more than to transform our $4 million milestone into a trend—one that allows us to carry the mission of the great Alfred E. Smith Memorial Foundation to the next generation of children in need with the support of benefactors like you. On behalf of the Foundation, thank you for your generous contribution and your commitment to the work of the Foundation.

Sincerely,

MARY ERDOES
Vice Chair, Alfred E. Smith Memorial Foundation

A Letter From
BETTINA ALONSO

When discussing the Alfred E. Smith Memorial Foundation, the first thing that comes to mind is the legendary dinner—now in its seventh decade—which attracts New York’s most influential leaders for a worthy cause and a night of memorable discourse. This is, indeed, a special occasion, which continues to build upon an already robust reputation, every year, with culturally relevant speakers and guests unparalleled in their generosity; but we at the Foundation look at the dinner, first and foremost, through the eyes of those who benefit from its proceeds.

From children born with terminal illnesses to young mothers struggling to make ends meet to impoverished students who deserve a quality education; these children and their families represent the true spirit of the dinner and the reason why we gather every October in commemoration of the “Happy Warrior” Alfred E. Smith. As executive director of the Foundation, I know I speak for all of us when I say that we are privileged to be a part of this longstanding and far-reaching work, under the leadership of His Eminence Cardinal Dolan. It takes a village, as they say, to ensure that the Foundation achieves the financial goals that make the mission possible. The time and effort that go into ensuring that the Foundation is well run and well funded pay off in dividends when you see the hope and reassurance it brings to the children of New York who are most in need.

It is our pleasure to present the 2017–2018 Alfred E. Smith Memorial Foundation’s annual report. I hope that as you turn the pages, you appreciate the scope and the reach of your generosity as much as we do.

With gratitude,

BETTINA ALONSO
Executive Director, Alfred E. Smith Memorial Foundation
**FOUNDATION PURPOSE**

**Bringing Hope to the Neediest Children of New York**

Seventy years ago, the members of the newly formed Alfred E. Smith Memorial Foundation agreed that the purpose of their institution would be 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," and the Foundation continues this mission today.

This past year, the Foundation distributed more than $3.8 million to organizations serving New York’s most vulnerable citizens; and while the missions are diverse, these grantee organizations share a common commitment to uphold the dignity and value of every human life. From an infant palliative care program to education initiatives in Harlem and the South Bronx, the work of these organizations consistently demonstrates 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 in 2017–2018, we were proud to be able to offer support to 31 organizations. Thank you for your invaluable role in funding their work.

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**2017–2018 Grants Breakdown**

**$18,352,552**
Total grant amount distributed from 2005–2017

**$3,850,000**
Total grants 2017–2018

- **49%** Cultural and Social Services ($1,875,000)
- **46%** Education ($1,925,000)
- **5%** Health ($185,000)
Catholic Relief Services

Catholic Relief Services (CRS) carries out the commitment of the Bishops of the United States to assist the poor and vulnerable overseas. Through a New York Catholic Youth Day partnership with the Archdiocese of New York’s Youth Ministry Office, CRS provided young Catholics with an opportunity to serve their brothers and sisters in a tangible way by packaging meals to send to people who suffer from chronic hunger as a result of cyclical drought and flooding in the African nation of Burkina Faso.

Saint Patrick’s Cathedral

Since opening its doors in 1878, St. Patrick’s Cathedral has played a vital role in New York City’s cultural and spiritual life. The Cathedral’s history is intimately linked to the city of New York. It is where the city gathers to pray, honor its heroes, and on occasion, bid them farewell. The campaign to repair and restore the Cathedral was finally completed last year, thanks to the exceptional generosity of parishioners and supporters, including the Alfred E. Smith Memorial Foundation.

Catholic Charities

Catholic Charities of the Archdiocese of New York seeks to uphold the dignity of each person as made in the image of God by serving the basic needs of the poor, troubled, frail, and oppressed of all religions. They collaborate with parishes, as well as non-Catholic and Catholic partners, to build a compassionate and just society. Through a network of administered, sponsored, and affiliated agencies, Catholic Charities delivers quality human services and programs touching almost every human need.

Affiliated agencies supported by funding for Catholic Charities included:

- Alumnae Dominican
- Amor Services for Children & Families
- Bigs & Littles NYC Mentoring
- Cardinal Hayes Home for Children
- Cardinal McClosky Community Services
- Catholic Charities
- Community Services of Orange and Sullivan County
- Catholic Charities of Staten Island

- Catholic Guardian Services
- Create
- Good Counsel, Inc.
- Good Shepherd Services
- Incarnation Children’s Center
- Little Sisters of the Assumption
- Mercy Center
- The New York Foundling
- Part of the Solution
- Saint Dominic’s Home

Cabrini Mission Foundation

Cabrini Mission Foundation’s mission is to provide grants to Cabrini-sponsored organizations which support essential services for immigrants, in keeping with the legacy of Mother Cabrini, patron saint of immigrants and foundress of the Missionary Sisters of the Sacred Heart of Jesus.

Social and Cultural Services Grants

$1,875,000 Given in Cultural and Social Services Grants

36 Formerly homeless mothers received vocational training and graduated from programs in health-related services through Good Counsel

302 Young people aging out of foster care were provided with emotional and workforce readiness support through Incarnation Children’s Center

“Al Smith began the hammer blows of social reforms, whose reverberations still echo today.”

—Jimmy Carter, 39th President of the United States, 1980 Al Smith Dinner
EDUCATION GRANTS

Inner-City Scholarship Fund
Inner-City Scholarship Fund changes lives for the better by providing families with demonstrable financial need 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 gift of an excellent Catholic school education continues to be a viable option for students of all faiths, today and for future generations to come.

Camp Veritas
Camp Veritas is a non-profit organization incorporated in the State of New York and organized exclusively for the purpose of inspiring and forming young Catholic teens into disciples of Jesus Christ. Camp Veritas is a one-week sleep-away pilgrimage experience for teens going into 7th through 12th grades (ages 12–18). The recipe is play-and-pray with a full immersion in the Catholic Faith through sacraments and activities.

Partnership Schools
Partnership Schools offers a comprehensive school turnaround model for small networks of urban Catholic schools. Its model of school support focuses on unlocking the potential of teachers and leaders by providing the strategic direction, professional development, and management support they need to thrive and to compete with top public, private, and charter schools.

San Miguel Academy of Newburgh
San Miguel Academy opened in 2006 as a tuition-free, faith-based, 5th through 8th grade, independent middle school for boys from underserved families. The Academy provides a safe haven for intellectual, emotional, and spiritual growth. Students who attend are provided academic, individual, and family support to reposition themselves for success.

Pierre Toussaint Scholarship Program
The Pierre Toussaint Scholarship Program (PTSP), established in 1983 and administered by the Archdiocese of New York’s Office of Black Ministry, provides scholarship awards and mentorship support to students of diverse cultural and ethnic backgrounds, who are actively involved in their parishes, possess strong academic skills, and have an inherent desire to help others through service.

Champions for Quality Education
By supporting academic enrichment programs and capital repair campaigns that would otherwise be out of financial reach for many schools. Champions enables our Catholic schools to deliver a high-quality education to all students regardless of faith, race, culture, or financial means.

$1,780,000 Given in Education Grants

256 Catholic school students were given financial aid via Catholic Education Advancement

376 Former Universal Pre-K students received $606,602 in scholarships through the Inner-City Scholarship Fund
HEALTHCARE GRANTS

ArchCare
ArchCare cares for people of all ages and faiths where they are most comfortable and best able to receive it—at home, in the community, and in nursing homes. Funding from the Alfred E. Smith Memorial Foundation supported the pre-development and design phase of Terence Cardinal Cooke Health Care Center’s project to renovate and relocate its Specialty Hospital to new space in the building. The Specialty Hospital provides round-the-clock care for 56 medically fragile children, adolescents, and young adults.

The National Gianna Center for Women’s Health and Fertility
Named in honor of Saint Gianna Beretta Molla (1922–1962), the Milanese pediatrician whom Pope John Paul II canonized for her heroic pro-life witness, the Gianna Center is dedicated to giving women and families of all faiths natural, restorative, and ethical alternatives for the management of their health and fertility. The Center strives to prevent complications from premature births caused by in vitro fertilization (IVF) by offering couples comprehensive medical care that addresses underlying causes of infertility.

“[He possessed a vibrant understanding heart, attuned to the needs and the hopes of the masses, the women and the children who formed the sovereignty known as the people of the State of New York.”](https://www.fdr.net/written-works/speeches/1933-letter-to-the-nation/

—Franklin D. Roosevelt, 32nd President of the United States

Elizabeth Seton Children’s
For 30 years, Elizabeth Seton Children’s (ESC) has demonstrated an extraordinary record of providing medical care for the most medically complex children that is delivered with compassion and dignity. ESC pursues leadership and excellence by advancing innovative, loving care with transformational outcomes to these children and their families.

The Center for Discovery
The Center for Discovery is a national and international specialty center for the advanced treatment and care of children and adults with significant developmental disabilities, complex medical needs, and behavioral conditions, including autism. The Center was designated a Center of Excellence by the New York State Department of Health for the care of children with complex conditions.

$195,000
Given in Healthcare Grants

281
Patients seeking a natural, ethical solution for infertility were treated at the Gianna Center for Women’s Health and Fertility

56
Medically fragile children, adolescents, and young adults received around-the-clock support at ArchCare’s Specialty Hospital
# Statements

## FINANCIAL POSITION

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,956,037</td>
<td>$2,893,180</td>
</tr>
<tr>
<td>Investments</td>
<td>$12,632,104</td>
<td>$11,641,966</td>
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<tr>
<td>Contributions receivable</td>
<td>$55,000</td>
<td>-</td>
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<tr>
<td>Prepaid expenses</td>
<td>$160,623</td>
<td>$169,165</td>
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**Total Assets** | $15,803,764 | $14,704,311 |

### Liabilities & Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
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<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
<td>$88,867</td>
<td>$46,088</td>
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<tr>
<td>Due to Archdiocese of New York</td>
<td>$112,844</td>
<td>$51,239</td>
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<tr>
<td>Deferred revenue</td>
<td>$841,400</td>
<td>$811,220</td>
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<tr>
<td>Grants payable, net</td>
<td>$2,457,200</td>
<td>$1,641,950</td>
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**Total Liabilities** | $3,500,311 | $2,550,477 |

**Net Assets**

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$12,303,453</td>
<td>$12,153,834</td>
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</table>

**Total Net Assets** | $12,303,453 | $12,153,834 |

**Total Liabilities & Net Assets** | $15,803,764 | $14,704,311 |

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# Statements

## ACTIVITIES

### Revenues

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from annual dinner*</td>
<td>$3,411,999</td>
<td>$5,900,000</td>
</tr>
<tr>
<td>Dinner expenses</td>
<td>($673,332)</td>
<td>($1,098,164)</td>
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<tr>
<td><strong>Net Proceeds From Annual Dinner</strong></td>
<td>$2,738,667</td>
<td>$4,801,836</td>
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<tr>
<td>Investment return, net</td>
<td>$990,138</td>
<td>$1,376,093</td>
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<tr>
<td>Contributed services</td>
<td>-</td>
<td>$45,207</td>
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</tbody>
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**Total Revenues** | $3,728,805 | $6,223,136 |

### Expenses

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services – grants</td>
<td>$3,085,250</td>
<td>$1,607,098</td>
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<tr>
<td>Supporting Services</td>
<td></td>
<td></td>
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<tr>
<td>General and administrative</td>
<td>$406,510</td>
<td>$177,613</td>
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<tr>
<td>Fundraising</td>
<td>$87,426</td>
<td>$99,848</td>
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<tr>
<td><strong>Total Supporting Services</strong></td>
<td>$493,936</td>
<td>$277,461</td>
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</tbody>
</table>

**Total Expenses** | $3,579,186 | $1,884,559 |

### Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets from operating activities</td>
<td>$149,619</td>
<td>$4,338,577</td>
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<tr>
<td>Unrestricted net assets at beginning of year</td>
<td>$12,153,834</td>
<td>$7,815,257</td>
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</tbody>
</table>

**Total Assets** | $12,303,453 | $12,153,834 |

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

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Fiscal year 2017–2018 ending August 31
Board of
DIRECTORS

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

Reverend Monsignor Joseph P. LaMorte
Vice President and Moderator of the Curia
Archdiocese of New York

Members
Mary Callahan Erdoes
Vice Chair
Alfred E. Smith Memorial Foundation
Chief Executive Officer
J.P. Morgan Asset & Wealth Management

John D. Feerick
Professor of Law
Fordham University School of Law

Peter J. Johnson, Esq.
President
Lehdy & Johnson, P.C.

Raymond W. Kelly
Chief Executive Officer
Guardian Group
Former Commissioner
New York City Police Department

Maureen Sherry Klinky
New York Times
Best-Selling Author

Roberto A. Mignone
Managing Partner
Bridge Management, LLC

Howard P. Milstein
Chairman, President, and
Chief Executive Officer
Immigrant Bank

Reverend Monsignor Thomas A. Modugno

Antoun Nabil Sehnouli
Chairman
SIBL Group

Andy Unanue
Managing Partner
AIG Private Equity Partners

Eric J. Waldman
Managing Partner
High Mountain Capital, LLC

The Most Reverend Gerald T. Walsh
Vice for Clergy Emeritus
Archdiocese of New York

Robert C. Wright
Former Chairman & CEO
NBCUniversal
Vice Chairman
General Electric

Staff
Bettina Alonso
Executive Director
Alfred E. Smith Memorial Foundation

William Whiston
Chief Financial Officer
Archdiocese of New York

Board listing as of August 31, 2014
THANK YOU

This annual report is dedicated to the memory of Alfred E. Smith IV whose leadership and unparalleled contribution to the Alfred E. Smith Memorial Foundation enriched the lives of tens of thousands of children and their families.

We also remember Thomas J. Moran and James F. Gill, Esq., with immense gratitude for three decades of leadership on the board of directors.