Dear friends:

I would be remiss if I didn’t open this letter by thanking our donors and our diligent board members for their role in facilitating the timely and critical disbursement of emergency COVID-19 funding at the height of this year’s pandemic in New York. It’s at moments like these that the value and importance of the work that is made possible through the Alfred E. Smith Memorial Foundation comes into sharp relief.

When Hurricane Sandy landed on our shores nine years ago, the board very wisely recognized that the needs of the most vulnerable among us are amplified during times of crisis. After Sandy, the board created an emergency fund specifically designated for those unforeseeable disasters that visit us from time to time. Thanks to their foresight, when our country – and more specifically, our city – was presented with the greatest public health crisis of our lifetime, the Alfred E. Smith Memorial Foundation was equipped to offer immediate assistance to those organizations on the front lines of the crisis. I would expect nothing less from the distinguished men and women of the board, who clearly share the vision and values of our namesake and the last governor to lead our state through a pandemic, Governor Alfred E. Smith.

Last year, the foundation shone a spotlight on Governor Smith’s Legacy of Empowerment – a legacy that arose from the labor reforms he enacted during his tenure. Children and young women, many of them immigrants, were of particular concern to Governor Smith, given their vulnerability to exploitation at the time. Today, while some strides have been made, we have a moral imperative to continue this work. We know that COVID-19 disproportionately affected underserved communities this year, decimating family finances, disrupting the education of young students, and, in the worst cases, taking the lives of a parent or grandparent. We are doing our best to serve these families and communities through the foundation and the $8 million in grants awarded to 16 different charities, our Catholic schools, and parishes in hard-hit communities.

I would like to commend our board for their excellent stewardship of the resources entrusted to them and to our community of donors whose loyal support of the Alfred E. Smith Memorial Foundation enables us to provide assistance when and where it is most needed.

Faithfully in Christ,

TIMOTHY MICHAEL CARDINAL DOLAN
Archbishop of New York
Chair, Alfred E. Smith Memorial Foundation
A LETTER FROM
MARY ERDOES

It is difficult to believe how much the world has changed within the span of a year. We have witnessed a pandemic sweep the globe, bringing markets and major cities all over the world to a standstill. No one has been immune to the far-reaching effects of COVID-19. It has been an adjustment for all of us. Here at the Alfred E. Smith Memorial Foundation, the work remains unchanged. If anything, this year has required more board meetings, more planning, and an unprecedented disbursement of funds to respond to the exponential need our country is facing. As a board, we are committed to our grantees and the communities they serve. We understand that we have a part to play in sustaining and providing for those who are poised to face the most loss this year and we take that responsibility to heart.

The groundwork for 2020 has been years in the making. Without the extensive collaboration, dialogue, and support of our grantees, the benchmarks in service that made the COVID response as efficient as it has been this year may not have been possible. The supplies for food banks, infrastructure, staff, resources, and buildings that are necessary to serve the needs of medically challenged children and provide tools for remote learning are not possible without an unwavering commitment to the mission that we share with our grantees. That mission to serve the children of New York is the engine that drives everything we do.

Looking back, 2019 was a remarkable year. We were honored to announce that we awarded close to $3 million in grants to organizations like Calvary Hospital, Inner-City Scholarship Fund, Catholic Charities, the Gianna Center, and many others whose work touches the lives of children and families throughout New York. This year marks our 75th year of continuous service to New York’s most financially vulnerable children and we are honored to stand shoulder to shoulder with our grantees, knowing that together we are telling the story of our values and a long-standing legacy that makes sure those who are too quickly overlooked by society are given priority status at the Alfred E. Smith Memorial Foundation.

Sincerely,

MARY ERDOES
Vice Chair, Alfred E. Smith Memorial Foundation

A LETTER FROM
BETTINA ALONSO

Every generation or so, history sends us emissaries like Governor Smith to remind us that, as people, our similarities are of greater importance than our differences. The Alfred E. Smith Memorial Foundation takes this message to its moral conclusion, turning its gaze toward the youngest and most disadvantaged among us, making sure that those children and their families have what they need to succeed. The Foundation’s board is both professionally and culturally diverse, encompassing two or more generations of experience, and has a willingness to dialogue and evolve as a single governing entity. They provide the necessary wisdom and vision that a foundation rapidly approaching its eighth decade requires.

In a world that is marked by so much change, the presence of cultural institutions like the Alfred E. Smith Memorial Foundation and its signature gala, the AI Smith Dinner, stand as markers that remind us all of our shared humanity and the responsibility we have to the most vulnerable among us. There is a continuity to the work of the foundation and the legacy of Governor Smith, which rests with the board. They are industry leaders who understand what it takes for an organization to remain engaged and relevant without losing its footing. We are fortunate to have such a remarkable group of professionals at the helm of our organization, under the guidance of His Eminence, Cardinal Dolan, navigating us through these precarious times.

It is important at times like these to pause to acknowledge the work of this distinguished board, and encourage like-minded individuals across industries with a humanitarian vocation, to join us in the important work of serving the children of New York regardless of race, creed, or culture. I would also like to thank our donors, who despite the limitations of this year’s event, have continued to support the foundation. In 2019, they enabled us to raise more than $5 million, which made the work in 2020 possible.

Sincerely,

BETTINA ALONSO
Executive Director, Alfred E. Smith Memorial Foundation
A Brighter Future, a Legacy of Empowerment

Seventy-five years ago, the members of the newly formed Alfred E. Smith Memorial Foundation agreed that the purpose of their fledgling 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.” The Foundation’s commitment to the most vulnerable members of society — namely, underserved children — continues today.

The Alfred E. Smith Memorial Foundation’s legacy of empowerment traces back to Governor Smith’s historic role in passing numerous labor reform bills and social welfare laws, which addressed the systemic deficiencies plaguing young immigrant women and children at the turn of the 20th century. The Industrial Revolution was well underway and there were no regulations in place to protect young laborers. Following the tragedy of the Triangle Shirtwaist Factory fire in 1911, all of that changed.

Governor Smith’s lifelong commitment to uplifting and empowering those in need is proudly upheld to this day through the work of the Alfred E. Smith Memorial Foundation. In 2019, the Foundation celebrated women leaders and distributed more than $3.85 million to 21 grantees, serving the community’s most vulnerable citizens.

The work of the Foundation enabled grantee organizations across New York to provide much needed support in the form of scholarships for students in financially challenged urban communities, foster care for youth in need of a loving family, neonatal comfort care for medically challenged newborns, as well as a wide array of social services grants.

2018–2019 Grants Breakdown

- Education ($2,635,000): 69%
- Social and Cultural Services ($950,000): 25%
- Health ($240,000): 6%
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 program is play-and-pray with a full immersion in the Catholic faith through sacraments and activities.

Catholic Education Advancement

The Office of Catholic Education Advancement (CEA) strengthens outreach and increases funds through the coordination of fundraising efforts as they relate to the needs of the Department of Education. The Global Regional School System, parish-based elementary schools, and underserved students attending Catholic schools throughout the Archdiocese of New York.

Renew + Rebuild Charities and Education

Catholic schools of the Archdiocese of New York have been educating children for two centuries establishing a legacy of excellent, private, values-centered education. Students in underserved areas thrive in Catholic schools with high school graduation and college attendance rates exceeding their public school counterparts. The buildings are in need of upgrades and require maintenance. The Renew + Rebuild Fund has ensured that roofs, windows, boilers, lighting, ceilings, HVAC systems, and many other building repairs and accessibility requirements were made possible to better serve these students. The charities fund does the same for parishes and community centers in underserved areas.

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.

After-School Enrichment Programs

Twenty schools throughout the Archdiocese of New York launched after-school enrichment programs where children can work, play, and engage in specialized activities with their peers. They include sports, performing arts, robotics, arts & crafts, cooking, and more. The program is designed to meet the needs of parents who work beyond regular school hours Monday through Friday. This program allows families the flexibility they need and ensures children have the support they need after school.

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.
The Alfred E. Smith Memorial Foundation is an advocate and champion for children confronting debilitating health, social, and financial circumstances. Our mission endures because the needs of the most vulnerable persist.

Peter Johnson, Esq.,
Chair of the Grants Committee
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. Immediately following the Notre-Dame Cathedral fire in April of 2019, St. Patrick’s Cathedral started a fund to assist with the restoration.

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:

- Alianza Dominicana
- Actor Services for Children & Families
- Bigs & Littles NYC Mentoring
- Cardinal McCluskey Community Services
- Catholic Charities
- Catholic Guardian Services
- Good Counsel, Inc.
- Good Shepherd Services
- Little Sisters of the Assumption
- Mercy Center
- The New York Founding
- Part of the Solution
- Saint Dominic’s

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

Sisters of Life
The Sisters of Life are in a time of great growth with 118 Sisters in Missions in New York, Connecticut, Washington, D.C., Philadelphia, Denver, and Toronto. Their mission is to serve women facing crisis pregnancies, as well as their newborn babies, while providing them with spiritual, emotional, and financial assistance. The capital campaign will allow for a number of overdue capital projects in their Motherhouse and St. Andrew’s parish complex in lower Manhattan, where the sisters minister to the community.

University of Notre Dame Center for Ethics and Culture
The University of Notre Dame Center for Ethics and Culture allows some of the world’s leading Catholic thinkers, as well as those from other faith traditions, to grapple with the most pressing and complex questions of ethics, culture, and public policy today. By bringing world-renowned scholars together with young students across the country, they engage more deeply with these questions that have a direct impact on the manner in which we live.

$950,000
Given in Cultural and Social Services Grants

72,000
Meals were prepared by 1,000 young people and their adult leaders for the food insecure as part of the Helping Hands Project.
## Statements

### Financial Position

<table>
<thead>
<tr>
<th>Assets</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,195,391</td>
<td>$2,956,037</td>
</tr>
<tr>
<td>Investments</td>
<td>$12,560,888</td>
<td>$12,632,104</td>
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<tr>
<td>Contributions receivable</td>
<td>$150,000</td>
<td>$55,000</td>
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<tr>
<td>Prepaid expenses</td>
<td>$192,199</td>
<td>$160,623</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$14,088,478</strong></td>
<td><strong>$15,803,764</strong></td>
</tr>
</tbody>
</table>

### Liabilities & Net Assets

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$21,558</td>
<td>$88,867</td>
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<tr>
<td>Due to Archdiocese of New York</td>
<td>$129,090</td>
<td>$122,644</td>
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<tr>
<td>Deferred revenue</td>
<td>$1,728,486</td>
<td>$841,400</td>
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<tr>
<td>Grants payable, net</td>
<td>$230,000</td>
<td>$2,457,200</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$2,109,114</strong></td>
<td><strong>$3,500,311</strong></td>
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</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$11,989,364</td>
<td>$12,303,453</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$11,989,364</strong></td>
<td><strong>$12,303,453</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Liabilities &amp; Net Assets</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$14,088,478</strong></td>
<td><strong>$15,803,764</strong></td>
</tr>
</tbody>
</table>

### Activities

<table>
<thead>
<tr>
<th>Revenues</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from annual dinner*</td>
<td>$3,943,666</td>
<td>$3,411,999</td>
</tr>
<tr>
<td>Dinner expenses</td>
<td>($640,043)</td>
<td>($673,332)</td>
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<tr>
<td><strong>Net Proceeds From Annual Dinner</strong></td>
<td><strong>$3,303,623</strong></td>
<td><strong>$2,738,667</strong></td>
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<table>
<thead>
<tr>
<th>Expenses</th>
<th>2019</th>
<th>2018</th>
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</thead>
<tbody>
<tr>
<td>Program services – grants</td>
<td>$2,947,800</td>
<td>$3,085,250</td>
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<tr>
<td><strong>Total Supporting Services</strong></td>
<td><strong>$598,696</strong></td>
<td><strong>$493,936</strong></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$3,546,496</strong></td>
<td><strong>$3,579,186</strong></td>
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</table>

### Net Assets

<table>
<thead>
<tr>
<th>(Decrease) increase in net assets</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>($314,089)</td>
<td>$149,619</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$11,989,364</strong></td>
<td><strong>$12,303,453</strong></td>
</tr>
</tbody>
</table>

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

Fiscal year 2018-2019 ending August 31
BOARD OF DIRECTORS

Ex-Officio Members
His Eminence, Timothy Michael Cardinal Dolan
Chair
Alfred E. Smith Memorial Foundation
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and Vice Chairman
Rudin Management Company

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Chairman
SGBL Group

Andy Unscreen
Managing Partner
AUA Private Equity Partners

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Managing Partner
High Mountain Capital, LLC

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

Robert C. Wright
Former Chairman & CEO
NBC Universal and
Vice Chairman,
General Electric

Staff
Betina Alonso
Executive Director
Alfred E. Smith Memorial Foundation
THIS ANNUAL REPORT IS DEDICATED TO THE MEMORY OF ALFRED E. SMITH IV

Great grandson of Governor Alfred E. Smith, Alfred E. Smith IV was himself a happy warrior, consummate New Yorker, and dedicated philanthropist for charitable causes of the Archdiocese of New York and cancer research.

Born May 24, 1951, Alfred E. Smith IV was a longtime member of the Board of Directors of the Alfred E. Smith Memorial Foundation and served for 35 years as Master of Ceremonies at this annual dinner. As MC, he maintained the dinner’s long tradition of good-natured ribbing among civic and political leaders.

Al was the adoring husband for more than 44 years of Nan Smith, the devoted father of Alfred E. Smith V and Catherine Totero, and the grandfather of six beautiful grandchildren.