

Chapter 12: Roman Catholic Organizations

Chapter 12 contains a summary of various trusts, foundations or other non-profit entities within the territory of the Archdiocese and subject to the canonical oversight of the Archbishop. It is not intended to be all inclusive, but rather intended to provide background into some of the integral entities. Should more detailed information be needed about any of these entities, the documents establishing these organizations should be consulted. The following organizations have been established by the Archbishop and participate in the mission of the Roman Catholic Church in Northern Colorado: of

- Archdiocese of Denver Management Corporation
- Camp St. Malo Religious Retreat and Conference Center, Inc.
- Catholic Charities and Community Services of the Archdiocese of Denver, Inc.
- Archdiocesan Housing Committee, Inc.
- Saint John Vianney Theological Seminary
- The Redemptoris Mater House of Formation,
- The Mount Olivet Cemetery Association
- Archdiocese of Denver Mortuary at Mount Olivet, Inc.
- St. Simeon Cemetery Association
- The John Paul II Center for the New Evangelization
- Seeds of Hope Endowment Charitable Trust
- Bishop Machebeuf High School, Inc. and Holy Family High School, Inc.
- Family of Nazareth, Inc.
- The Catholic Foundation for the Roman Catholic Church in Northern Colorado
- Archdiocese of Denver Welfare Benefits Trust
- Archdiocese of Denver Irrevocable Revolving Fund Trust
- Archdiocese of Denver Cemeteries Perpetual Care Trust
- Archdiocese of Denver Risk Management and Property/Casualty Insurance Trust
- Archdiocese of Denver Lay Employees' Money Purchase Pension Plan
- Archdiocese of Denver Priest Pension Plan, Post Retirement Health Care Plan and Priest Special Needs Plan

12.1. **Archdiocese of Denver Management Corporation**

Established by the Archbishop as a public juridic person in 1999, the Archdiocese of Denver Management Corporation ("Management Corporation") is a nonprofit corporation that provides a broad range of services in business and financial operations to such entities as the Archdiocese, its parishes and related ecclesiastical organizations.

12.1.1. The Board of Directors manages the affairs of the Management Corporation. The majority of the Board selects successors to the directors. All members of the Board must be practicing Catholics in good standing in the Roman Catholic Church. A majority of the members are members of the clergy. They are responsible to uphold and maintain the doctrinal and moral teaching of the Magisterium of the Roman Catholic Church.

12.1.2. The Management Corporation supplies financial, payroll, accounting, real estate, risk management, construction, human resources and other management services to the Archdiocese and its ecclesiastical related organizations pursuant to service agreements. In addition to these services, the Management Corporation also acts as custodian, plan administrator, and manager of the Archdiocese of Denver Welfare Benefits Trust, serves as settlor of the Archdiocese of Denver Irrevocable Revolving Fund Trust, serves as the designated manager of investments on behalf of the Grantors to the Archdiocese of Denver Master Trust and Preneed Master Trust, and provides services to the Archdiocese of Denver Cemetery Perpetual Care Trust and the Archdiocese of Denver Risk Management and Property/Casualty Trust.

12.1.3. Other services currently provided by the Management Corporation include:

12.1.3.1. Construction services offered to the Archdiocese and parishes within its territory to assist in construction and renovation projects in keeping with the construction project guidelines in Chapter 8.

12.1.3.2. Controller services offered to the Archdiocese to assist in the accounting management and security of financial transactions.

12.1.3.3. Human resources services offered to the Archdiocese and parishes within its territory in employment-related issues, including insurance and benefits, hiring and termination of employment, and employment planning.

12.1.3.4. Information systems offered to the Archdiocese to assist in the utilization of resources and communication among directors and parishes.

12.1.3.5. Parish finance services offered to the parishes within the territory of the Archdiocese to assist in business, financial operations, and management according to the guidelines in Chapter 10.

12.1.3.6. Planning services offered to the Archdiocese and its ecclesiastical related organizations in promoting financial projections, refinement of mission statements, and fundraising.

12.1.3.7. Real estate services offered to the Archdiocese, its ecclesiastical related organizations and parishes within its territory to assist in acquisition and sales of real property, zoning issues and land use obligations, and meeting the requirements of federal, state, county, and city codes.

12.1.3.8. Insurance and risk management services offered to the Archdiocese, its ecclesiastical related organizations and to parishes within its territory to propose ways to minimize risk to persons and property, to obtain insurance for property and other risk insurance according to the Archdiocese of Denver Risk Management and Property/Casualty Trust.

12.2. **Camp St. Malo Religious Retreat and Conference Center, Inc.**

Camp St. Malo Religious Retreat and Conference Center, Inc. (Camp St. Malo) was established by the Archbishop as a public juridic person in 1996, and was incorporated as a Colorado nonprofit corporation.

12.2.1. The mission of Camp St. Malo is guided by the teachings of the Catholic Church and the Second Vatican Council. Camp St. Malo provides, in the beauty of God's creation, a serene and contemplative setting for spiritual growth, primarily for Catholic adults and families, as well as people of other religious traditions. Additionally, Camp St. Malo fosters opportunities to reflect on the Gospel of Jesus Christ and its application to daily life. It encourages all visitors to renew their spiritual lives through education, prayer, holy simplicity, solitude and silence.

12.2.2. The Board of Directors consists of up to five persons.

12.2.3. An operating agreement was entered into in 2003 with the Sodalitium Christianae Vitae, (SCV) a Society of Apostolic Life of Pontifical Right, The Christian Life Movement, Inc, (CLM) a Colorado non-profit corporation; the Archdiocese, and Camp St. Malo SCV's mission, in connection with Camp St. Malo, is to promote, host, and supervise seminars, retreats, conferences, workshops, meetings and classes primarily for Catholic purposes.

12.3. **Catholic Charities and Community Services of the Archdiocese of Denver, Inc.**

Catholic Charities and Community Services of the Archdiocese of Denver (Catholic Charities) was established by the Archbishop as a nonprofit corporation and as a public juridic person in 1992.

12.3.1. Catholic Charities is operated for the purpose of carrying out the social mission of the Roman Catholic Church. Catholic Charities follows the magisterium of the Catholic Church and is administered according to the doctrinal, moral, and social teachings of the Church as interpreted and proclaimed by the Archbishop. Catholic Charities assists in the study, development, and maintenance of charitable, welfare, educational, health, and social services for the Archdiocese and the State of Colorado.

12.3.2. The Board of Directors reflects the various ethnic, economic, and geographic areas of the Archdiocese. The Archbishop appoints the members of the Board of Directors and the administrator of Catholic Charities. The administrator is the president and chief executive officer of Catholic Charities. The Archbishop has retained the right to issue special instructions concerning the activities of Catholic Charities.

12.3.3. The Board of Directors may establish standing or ad hoc committees. The standing committees are: 1) the Executive Committee, which exercises all of the authority of the Board of Directors, except where prohibited by statute and 2) the Finance Committee, which assists the Chief Executive Officer. The Finance Committee prepares the annual budget, monitors the budget during the fiscal year, and recommends to the Archbishop, through the Board of Directors, the engagement of an independent certified public accounting firm to prepare the annual budget.

12.4. **Archdiocesan Housing Committee, Inc.**

Archdiocesan Housing Committee, Inc. (A.H.C.I.) was founded in 1968 to provide environments where low-income persons can reside, receive support and understanding and maintain their personal dignity and self-respect while having the opportunity to develop their potential to the fullest extent possible. Currently A.H.C.I. manages and maintains almost 1,000 apartments for low-income families, handicapped adults, and senior citizens.

12.4.1. The goals of A.H.C.I. are to provide safe, decent housing for low-income families and to further the understanding and cooperation between people of different cultures and backgrounds. On-site staff is maintained at each facility, providing support, counseling assistance, and other activities for residents. A.H.C.I. works with the U.S. Department of Housing and Urban Development (H.U.D.) for construction loans, grants, and rent subsidies.

12.4.2. Since 1980, Housing and Management Services (H.M.S.) has handled the management services of A.H.C.I.; H.M.S. was incorporated in 1986. Affiliated organizations assist in the mission of providing housing for low-income families. The affiliated organizations include the following non-profit corporations: Archdiocesan Family Housing, Inc. (incorporated in 1996); Cathedral Plaza, Inc. (incorporated in 1996); Holy Family Plaza, Inc. (incorporated in 1996); Higgins Plaza and Marian Plaza, Inc. (incorporated in 1996), St. Martin's Plaza, Inc. (incorporated in 1988), Madonna Plaza, Inc. (incorporated in 1990), and Colorado Affordable Catholic Housing Corporation (incorporated in 1991).

Colorado Limited Partnerships are owners of mountain housing projects; these include: Machebeuf Apartments, Ltd.; Villa Sierra Madre, Ltd.; Villas de Santa Lucia, Ltd.; and Holy Cross Village, Ltd. Each limited partnership has an associated general partnership for-profit corporation. The Archdiocesan Housing Committee, Inc. owns the majority of stock of the for-profit corporation. Machebeuf Apartments, Ltd., Villas de Santa Lucia, Ltd., and Holy Cross Village, Ltd. have a limited partnership controlled by Archdiocesan Housing Committee, Inc. The limited partners in each of the partnerships are investors and receive a tax credit allocation from the partnership. Villa Sierra Madre, Ltd. also has a limited partner, which is a tax credit investor.

12.4.3. The Board of Directors of AHCI consists of at least nine members appointed by the Archbishop. Management of the business, property, and affairs of the corporation is controlled by the Board of Directors.

12.4.4. There are five standing committees: Finance, Management, Development/Construction, Nominating, and Fund Raising. The Executive Committee consists of the officers of the corporation and the chairperson of each of the standing committees. As needed, the Board of Directors may create other standing or ad hoc committees.

12.5. **Saint John Vianney Theological Seminary**

Established as a nonprofit membership corporation and as a public juridic person, Our Lady of the New Advent Theological Institute (OLNA) was formed in April 1999. On July 1, 2005, OLNA name was changed to St. John Vianney Theological Seminary (SJV). SJV maintains and operates educational programs for seminarians, deacons and adult lay faithful.

12.5.1. The programs include Saint John Vianney Theological Seminary, which includes in its academic programs students from Redemptoris Mater Missionary Seminary and from other dioceses. Other programs include the diaconate formation program, the Biblical School and Catechetical School, assisted by the Archbishop Vehr Theological Library. The Institute is affiliated with the Pontifical Lateran University, which grants baccalaureate degrees in philosophy and theology, and has a memorandum of agreement with Regis University, which grants a baccalaureate degree in philosophy to those students who enter seminary formation without an undergraduate degree.

12.5.2. The Corporation has four voting members who are divided into 2 classes. The first class of members consists solely of the Archbishop. The second class of members consists of the Moderator of the Curia, the Rector of Saint John Vianney Theological Seminary, and the Vicar for Clergy.

12.5.3. The Board of Trustees is composed of no fewer than fifteen and no more than twenty-one members, and includes the Moderator of the Curia, the Rector of Saint John Vianney Theological Seminary, the Vicar for Clergy, and the Director of Formation for Deacons of the Archdiocese. The Archbishop appoints members of the Board. The Board of Trustees conducts the business and affairs of the corporation, except for that which is reserved to the members.

12.5.4. The Board of Trustees may appoint standing or ad hoc committees. Currently there are three committees of the Board: The Academic Affairs Committee, the Planning Committee, and the Finance Committee.

12.6. **The Redemptoris Mater House of Formation**

Established by the Archbishop in 1996 as a nonprofit membership corporation and as a public juridic person, The Redemptoris Mater House of Formation was established to form men for the priesthood in the Archdiocese.

12.6.1. The Board of Directors shall be appointed by the Archbishop with a maximum number of thirteen directors, including the rector of the house of formation.

12.6.2. The purpose was to establish and conduct a house of formation to prepare men for the priesthood for the new evangelization following the life and practice of the Neocatechumenal Way.

12.6.3. The corporation is administered by an Executive Committee, which is comprised of the rector and vice rector of the house of formation and four other members appointed by the Archbishop.

12.7. **The Mount Olivet Cemetery Association**

Consecrated in 1891, Mount Olivet is a Colorado nonprofit corporation. By burying the dead and comforting the bereaved, Mount Olivet teaches the faithful to look beyond earthly existence and thereby deepen faith in eternal salvation and life everlasting.

12.7.1 The Board of Directors shall be appointed by the Archbishop with a maximum number of five directors.

12.7.2. The purpose of Mount Olivet, which is a juridic person, is to establish a cemetery or place of sepulture for deceased members of the Roman Catholic Church and others and to support the religious burial practices of the Archdiocese and the Roman Catholic Church in order to otherwise fulfill and effectuate the goals and aspirations of the Roman Catholic Church.

12.8. **Archdiocese of Denver Mortuary at Mount Olivet, Inc.**

Established in 1981, the Mortuary at Mount Olivet is a Colorado nonprofit corporation committed to serving the Church as a symbol of the community of faith unbroken by death. The Mortuary began offering funeral services to the Catholic community of northern Colorado to ensure that proper dignity would be provided to the beloved dead and their grieving families.

12.8.1 The Board of Directors shall be appointed by the Archbishop with a maximum number of five directors.

12.8.2. The purpose of the Mortuary, which is a juridic person, is to establish funeral operations for deceased members of the Roman Catholic Church and others and to support the religious burial practices of the Archdiocese and the Roman Catholic Church in order to otherwise fulfill and effectuate the goals and aspirations of the Roman Catholic Church within the territory of the Archdiocese.

12.9. **St. Simeon Cemetery Association**

Established in 2000 as a Colorado nonprofit corporation, St. Simeon serves the needs of the Catholic community in Denver's eastern metropolitan area.

12.9.1 The Board of Directors shall be appointed by the Archbishop with a maximum number of five directors.

12.9.2. The purpose of St. Simeon, which is a separate person, is similar to Mount Olivet in that it is a place of Sepulture for deceased members of the Roman Catholic Church and others that supports the religious burial practices of the Archdiocese and the Roman Catholic Church in order to otherwise fulfill and effectuate the goals and aspirations of the Roman Catholic Church.

12.10. **The John Paul II Center for the New Evangelization**

Established in 1996, The John Paul II Center is a Colorado non-profit corporation. The Center provides Catholics with a gathering place for meetings, media education, marriage preparation classes, liturgies and classroom instruction in Scripture and Church doctrine. In addition, The John Paul II Center houses the Archdiocese of Denver Catholic Pastoral Center, the St. John Vianney Theological Seminary, the Redemptoris Mater House of Formation Seminary and the Archbishop Vehr Library.

12.10.1. The Board of Directors shall be appointed by the Archbishop with a maximum number of five directors.

12.10.2. The purpose of The John Paul II Center, a public juridic person, is to create, develop and maintain a spiritual, educational and communal center named in honor of the Holy Father, Pope John Paul II, that will fulfill and effectuate the goals and aspirations of the Roman Catholic Church. In addition, The John Paul II Center maintains and operates the real and personal property located at 1300 South Steele Street, Denver, Colorado, formerly known as the Saint Thomas Theological Seminary.

12.11. **Seeds of Hope Endowment Charitable Trust**

Established by the Archbishop in 1996, the Seeds of Hope Charitable Trust is intended to foster an alliance between the business community of Northern Colorado and the Archdiocese.

12.11.1. The primary purpose of the Trust is to develop financial resources to strengthen Catholic educational opportunities for children with economic need in inner city Denver. Children in other economically disadvantaged areas of the Archdiocese are also to benefit from the Trust. Earnings of the Trust may be used to provide grants for programming, information, and equipment for Catholic schools in the inner city of Denver and other economically disadvantaged areas of the Archdiocese.

12.11.2. The Archbishop moderates the affairs of the Trust and approves the philosophy of the Trust. The affairs and operations of the Trust are managed by a Board of Trustees consisting of fifteen to twenty-five people including the Archbishop, the Vicars General, the Superintendent of Catholic Schools and the CFO of the Archdiocese. The Archbishop is to approve all members of the Board of Trustees.

12.11.3. Committees of the Board are established. The Nominating Committee is to evaluate and recommend candidates to the Board of Trustees to the Archbishop. The Executive Committee, consisting of the Archbishop acting as president, the officers of the Trust and the Superintendent of Catholic Schools, establishes the agenda for meetings of the Board of Directors. The Investment Committee recommends strategies for investment and safekeeping of the Trust assets. The Tuition Assistance and Grant Selection Committee consists of the Superintendent of Catholic Schools, 2 priest representatives, 2 Catholic school principals, and up to 5 lay persons appointed by the Co-trustees. The Tuition Assistance and Grant Selection Committee develops criteria for distribution of funds and evaluates potential gifts and contributions.

12.12. **Bishop Machebeuf High School, Inc. and Holy Family High School, Inc.**

Bishop Machebeuf High School, Inc. and Holy Family High School, Inc. were established in 1999.

12.12.1. The Members of each corporation are the Archbishop, the Moderator of the Curia, the Vicar for Clergy and the Superintendent of Catholic Schools. The Members retain authority to purchase, sell, lease and encumber real estate, amend the corporate articles of incorporation and bylaws, to authorize mergers and dissolution of the corporation, to elect and remove Members of the Board of Trustees, to hire employees, and discharge other responsibilities. Among other things, the Members are responsible for establishing and overseeing the Catholic philosophy and mission of the schools.

12.12.2. The Board of Trustees consists of at least five and no more than twenty-one persons, including the principal of the high school. The Board of Trustees prepares and presents a balanced budget, reviews and approves curriculum and programs, invests excess funds, and establishes guidelines for endowments. The Board of Trustees fulfills other responsibilities for the financial welfare, well-being, support and proper administration of the corporation.

12.12.3. The purposes of each corporation include providing for a high school education that is in conformity with the teachings of the Roman Catholic Church, with the provision of suitable faculty, programs and facilities. The high schools are required to follow the Catholic school administrative guidelines in chapter 4.

12.13. **Family of Nazareth, Inc.**

Established in 1998, the Family of Nazareth is a Colorado nonprofit corporation that primarily supports the work of the New Evangelization and all persons connected with the mission of the Neocatechumenal Way of the Roman Catholic Church within the Archdiocese. Since 1998, the Family of Nazareth has procured real and personal properties as deemed necessary to carry out the missionary work of the New Evangelization.

12.14. **The Catholic Foundation for the Roman Catholic Church in Northern Colorado**

Founded in 1998, the vision of The Catholic Foundation for the Roman Catholic Church in Northern Colorado (The Catholic Foundation) is to inspire and facilitate financial giving and

planning that promotes the Gospel, transforms lives and glorifies God. The Catholic Foundation is called by Jesus Christ to promote the mission of the Church in northern Colorado by encouraging financial stewardship; to faithfully steward and distribute fund entrusted to it and to cooperate with parishes and other Catholic organizations to develop addition resources and support.

12.14.1. The Catholic Foundation is an independent nonprofit corporation and a public juridic person under Canon Law of the Roman Catholic Church. The activities and affairs of The Catholic Foundation are delegated to the trustees who function both as a board of trustees and the canonical administrators of the Foundation. The board consists of no fewer than fifteen nor more than twenty-five persons. The Archbishop, Auxiliary Bishop(s) and the Vicars General are ex-officio members of the board. All Trustees are appointed to a three-year term of office, except the ex-officio members whose terms are co-terminus with the office they hold.

12.14.2. The committees of the Foundation, include: the Executive Committee which consistsof the officers of the Foundation, the Archbishop and the Moderator of the Curia whose primary function is to assist The Catholic Foundation in fulfilling its stewardship and oversight responsibilities with respect to accounting and financial reporting, assessment of risk and internal controls, and compliance with laws and regulations; the Grant Committee, which develops criteria and guidelines for the distribution of funds and evaluates applications for gifts and makes recommendations to the Board of Trustees; the Real Estate Committee, which evaluates potential donations, purchases and sales of real property on behalf of The Catholic Foundation; the Investment Committee which reviews and recommends appropriate management services for all funds and investment policy and procedures to protect donor intent; the Advancement Committee which provides leadership in fund development by supporting efforts to increase the base of financial resources needed to accomplish the mission of The Catholic Foundation and the Nominating and Governance Committee, whose primary purpose is to provide oversight on a broad range of issues surrounding the composition and operation of The Catholic Foundation's board including identifying individuals qualified to become board members and recommending nominees to the full board.

12.14.3. The purposes of The Catholic Foundation are: to develop the financial resources necessary to support, serve, and otherwise benefit the apostolic activities of the Church within and beyond the territorial boundaries of the Archdiocese as these boundaries currently exist or may exist in the future; to otherwise assist in serving the general needs of the clergy, parishes, religious and laity of northern Colorado; and to receive, manage and safeguard funds and property necessary or useful to accomplish these purposes. The Catholic Foundation is neither controlled nor governed by the Archdiocese, and has no operational oversight responsibility over the Archdiocese, the parishes within its territory or other related ecclesiastical organizations and their employees, agents or other institutions.

12.15. **Archdiocese of Denver Welfare Benefits Trust**

The Archdiocese of Denver Welfare Benefits Trust was established in 1999 for the accumulation of funds, administration and distribution of contributions made by the Archdiocese, its related participating organizations, and their employee participants for dependent coverage to provide benefits under their employee welfare benefit plans. These

benefits are solely for participating employers and employees and for the dependents of employees as defined in the Plan.

12.15.1. The Archbishop may appoint up to three trustees who will administer the Fund. No part of the net earning of the Trust shall inure for the benefit of any trustee of the Trust. No substantial part of the activities of the Trust shall consist of carrying on propaganda or otherwise attempting to influence legislation.

12.15.2. The Management Corporation, as Plan Administrator, maintains accounts for each employer participating in the plan. Each employer's account is credited with the participant contributions during the fiscal year. Employees qualified to participate include all the priests of the various participating employers and all of any class or classes of employees designated by the Plan.

12.15.3. The Plan administers various health and welfare programs for the participants, including medical care plans, prescription drug plans, dental care plans, and long-term disability plans. Voluntary plans offered to qualified participants include pension plans, tax deferral annuity and life and accident insurance plans.

12.15.4. The Management Corporation has appointed an advisory committee to support the Plan Administrator in the general administration of the Plan. The advisory committee consists of two Archdiocesan priests, parish business managers, the CFO, the Controller, the Director of Human Resources, the Superintendent of Catholic Schools, and others.

12.16. **Archdiocese of Denver Irrevocable Revolving Fund Trust**

Established in 1999, the mission of the Revolving Fund Trust calls upon parishes to help one another both spiritually and financially. The Archdiocese Revolving Fund Trust was established to help carry out this mission. The Revolving Fund Trust holds title to the assets of the Trust. However, the equitable and beneficial ownership of the assets of the Trust belong to, and are owned by, each parish and other related Catholic organization participating in the Revolving Fund Trust pursuant to the terms and conditions of the Trust Agreement. A third-party financial institution is the trustee.

12.16.1. The Management Corporation is responsible for determining the terms and conditions upon which the trustee may advance monies for loans to borrowers. The Management Corporation has sole responsibility for performing all actions necessary to manage the loans and deposits held in the Revolving Fund Trust

12.16.2. The Irrevocable Revolving Fund Management Committee ("Committee") has been established by the Management Corporation to advise the Management Corporation as to the appropriate rates of interest to be charged to borrowers and paid to depositors to approve or deny loan requests submitted to the Revolving Fund and to oversee the management of the Revolving Fund Trust.

12.16.3. The Trustee of the Revolving Fund Trust is an independent entity, a qualifying financial institution. The Trustee is not responsible for monitoring the relationship between the Management Corporation and the Committee. The Trustee

maintains the totals of the balances of both loans and deposits and relies solely on the monthly trial balance reports provided by the Management Corporation for individual loan and deposit balance information. The Management Corporation and the Archdiocese have guaranteed the full payment of all loans and funds all shortfalls resulting from the administration of loans.

12.16.4. The purpose and function of the Revolving Fund Trust are summarized below:

12.16.4.1. To serve as the primary source of financing to parishes, or certain institutions over which the Archdiocese has fiscal responsibility.

12.16.4.2. To provide financing at affordable interest rates and loan structures.

12.16.4.3. To serve as the authorized repository for surplus funds of parishes and other participating institutions in the Archdiocese. [Surplus funds are generally defined as those funds in excess of ninety days estimated operating costs.]

12.16.4.4. To pay a competitive interest rate on all funds deposited in the Revolving Fund.

12.17. **The Archdiocese of Denver Cemeteries Perpetual Care Trust**

Established in 2000, this Trust is for religious and charitable purposes to receive, maintain, administer, and distribute from the income funds, for the purpose of providing for administration, management, investment, and disbursement of a perpetual endowment fund devoted to construction, maintaining, preserving and improving the facilities, structures, landscaping, grounds, and gravesites located within Mount Olivet Cemetery, St. Simeon Cemetery and any other cemetery or place of sepulture for deceased members of the Roman Catholic Church within the Archdiocese.

12.17.1. The trustees of the Trust include the Archbishop and three other persons. The Archbishop appoints successor and/or additional trustees; a majority of the trustees are to be members of the clergy. The trustees have the power to hold, manage, partition, invest, reinvest, sell, exchange, grant, convey, deliver, assign, transfer, lease, option, mortgage, pledge, abandon, borrow, and insure against usual risks.

12.17.2. The trustees render reports to the Archdiocese upon request and no less frequently than quarterly. These reports state the receipts, disbursements, and distributions of both principal, and income during the period of accounting, the invested and un-invested principal and undistributed income at the time of such report. The trustees file reports as may be required by law.

12.18. **Archdiocese of Denver Risk Management and Property/Casualty Trust**

Established in 1998, the Archdiocese of Denver Risk Management and Property/Casualty Trust (Trust) provides funds for the risk management program for the Archdiocese, it related

ecclesiastical organizations and the parishes within its territory. The risk management program is administered by the Management Corporation to provide property and casualty insurance at affordable costs; to provide education and consultation in the areas of public safety, environmental protection, and risk management; to provide a self-insurance fund to pay uninsured claims; and to provide the administration required to support the program.

12.18.1. The Trust is administered by up to three trustees. The Archbishop determines the number and appoints the trustees. No part of the net earnings of the Trust shall inure for the benefit of any trustee of the Trust or any other individual (except that reasonable compensation may be paid for services rendered to or for the Trust affecting one or more of its purposes). No trustee or any other individual shall be entitled to share in any distribution of any of the Trust assets on dissolution of the Trust. The trustees deposit all funds received by this Trust as part of the Fund in the depository institutions or investment accounts that the trustees designate for that purpose. All withdrawals of funds from these accounts shall be made only by check signed by a person(s) authorized by the trustees to sign or countersign.

12.18.2. The trustees may use and apply the Trust fund for payment of all reasonable and necessary expenses of administering the risk management program, including the payment of premiums for property and casualty insurance.

12.18.3. The risk manager of the Management Corporation must be contacted to review specific coverage questions, review leases, certificates of insurance, the cost of insurance, and to report property or bodily injury claims. Business administrators and senior personnel of each organization participating in the Archdiocesan insurance program are familiar with the nature and extent of the insurance provided by the Archdiocesan insurance program. Periodic changes and adjustments in insurance coverage are promulgated to participating parishes and organizations through supplements and revised pages in the Archdiocese Insurance Manual.

12.18.4. Parishes and other participating organizations are insured through the Archdiocesan insurance program. This program allows separate ecclesiastical organizations to pool their insurance needs. Each participating parish or organization is billed separately based on its level of assets, payroll, and other factors. This insurance program includes: property insurance, builders' risk insurance, general liability, automobile insurance, crime coverage, workers' compensation, umbrella liability, and directors and officers' liability.

12.19. **Archdiocese of Denver Lay Employees' Money Purchase Pension Plan**

The Lay employees' defined contribution plan is a multiemployer plan sponsored by the Archdiocese. The plan's assets are separately maintained in trust for the plan's beneficiaries and the plan's trustee is Wells Fargo Bank, N.A. Third-party administrators of the plan collect and invest contributions and pay benefits in accordance with plan provisions.

The Archdiocese, ecclesiastical related organizations and parishes within the territory of the Archdiocese, contribute 6% of participants' eligible annual compensation into the lay employees' defined contribution plan for their qualifying employees.

The Plan Administrator is the Archdiocese. The Archbishop has appointed the Advisory Committee to support the Plan Administrator in the general administration of the Plan.

Duties of the Committee include management of the Plan, interpreting the Plan's provisions, and recommending any changes to the Plan. The advisory committee members consist of the CFO of the Archdiocese, the Director of Human Resources for the Archdiocese, pastors, parish business managers, and others.

12.20. **Archdiocese of Denver Priest Pension and Other Related Plans**

The priests' pension plan, the priests' post retirement health care plan and the priests' special needs plan are multiemployer plans separately maintained by the Archdiocese in trust for each of the plans' beneficiaries. The plans are qualified and are funded by contributions from the various participating entities, including the Archdiocese, parishes and certain related entities. The plans' administrator is the Archdiocese. The priests' pension plan trustee is Wells Fargo Bank West, N.A. (Wells Fargo).

The Plan Administrator is the Archdiocese. The Archbishop has appointed the Priest Management Committee to support the Plan Administrator in the general administration of the Plan. Duties and membership of the Committee are more fully described in Chapter 2 (Ref: 2.3.2.).