



Sask. Knights of Columbus CHARITABLE FOUNDATION



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Re: Sask K of C Vocation Endowment Update

The Sask K of C Vocation Endowment initiative has proven to be a rewarding and satisfying experience. In our initial year, we exceeded our target by raising in excess of \$300,000.00 in donations. Coupled with the commitment made by the Sask K of C Charitable Foundation to match the first \$250,000.00, we now have approximately **\$550,000.00 in the Sask K of C Vocations Endowment Fund**. We are extremely grateful for the leadership, support, and encouragement offered by all clergy, councils & parishes throughout the province in making this success a reality.

The Sask K of C Vocation Endowment was introduced as a three year initiative and we are now in preparation for the second year of fundraising. We have established a target of \$250,000.00 for the year and will once again ask for your assistance as we further crystalize the partnership between our stakeholders throughout the province.

The Sask K of C Vocation Endowment strategy was designed to pay an equal amount to each Seminarian based on the earnings generated from the Fund each year. This year we paid out \$1,000.00 to each of the 14 Seminararians associated with the Dioceses & Eparchy in Saskatchewan. It is important to note that the \$14,000.00 paid out to the Seminararians was from the earnings of the Vocation Endowment fund. We will not pay out any of the principal. Every dollar donated to the Sask K of C Vocations Endowment will continue to earn revenue in perpetuity for the training and development of priests.

The Knights of Columbus Supreme Office offers an RSVP program to encourage Knights of Columbus Councils & members to support the training and development of our clergy. This RSVP program will provide us with a rebate of 20% for each dollar paid out to the Seminararians. When received, these RSVP rebate dollars will be deposited directly into the Vocation Endowment fund to assist in future earnings.

We are extremely pleased and proud to announce that James Meier, a long-time member of Luseland Council 6684 has agreed to match up to \$150,000.00 in donations during our second year of fundraising. We thank him for his generosity and commitment and trust that his incentive will promote continued donations to the Fund.

On behalf of the 10,000 Knights of Columbus members and 138 Knight of Columbus Councils within the province, we sincerely thank you for your ongoing generosity and support. We are optimistic and confident that together we can achieve our three-year target of \$1,000,000.00 as we build a sustainable fund for the training and development of the future leaders of our Church.

God Bless,
Harvey Granatier, on behalf of the
Sask K of C Vocation Endowment Steering Committee