

National Leadership Roundtable
on Church Management

PRESS RELEASE

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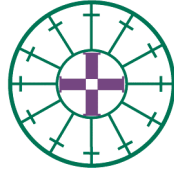
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For Immediate Use

**Bishops and business leaders meet to consider creative ways
to deal with tough financial environment**

**Archdioceses and dioceses can take steps
to generate more revenue in times of less giving**

BALTIMORE--Nearly forty Roman Catholic bishops gathered for a discussion with business and financial leaders on Sunday that focused on strengthening the financial outlook of the Catholic Church in the United States. Hosted by the National Leadership Roundtable on Church Management, the meeting was held in conjunction with the fall gathering of the United States Conference of Catholic Bishops in Baltimore and served as a follow up to a previous meeting with an additional group of bishops held in Chicago in April. Bishops were presented an update on the economy and financial markets, as well as with two specific strategies that have the potential of putting millions of dollars back into the accounts of dioceses and parishes, freeing up capital to continue financing important social services and pastoral initiatives.

Patrick Grace, co-founder of Apollo Philanthropy Partners, explained that the Church could save millions of dollars each year by adopting collaborative procurement strategies that would take advantage of the immense buying power of the Catholic Church in the United States, valued at \$105 billion per year, nearly twice that of the Home Depot. He



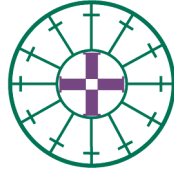
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explained that procurement covers the entire buying process, not just the amount paid for a particular product.

“Procurement isn’t just the price of a single sheet of paper in an office, but how much time and money it costs to get it there, including researching suppliers, identifying products, and finally physically delivering the paper into the office,” he said. By pooling together its resources and maximizing its leverage for procurement, similar to practices used by most major businesses do today, the Church can save millions of dollars each year.

Placido Rodriguez, CMF, Bishop of the Diocese of Lubbock, noted at the meeting that four dioceses in Texas have constructed a similar arrangement that covers health insurance costs. This move has been met with great success, lowering expenses for the dioceses and allowing them to put more money into much needed social programs. Similarly, the Archdiocese of Chicago implemented a program that harnesses the buying power of parishes to save themselves, and the Archdiocese, money. These smaller programs, if implemented on larger, regional levels, have the potential to save tens of millions of dollars over the course of only a few years, Grace said.

Also, the bishops were told that better procurement strategies coupled with more sophisticated “best of breed” investment practices would create an even stronger financial foundation for the Church. There are a considerable number of “time tested” ideas relating to the temporal affairs of the Church that its leaders, both ordained and lay, can implement to ensure that their dioceses and institutions remain financially viable and help navigate the impact of the financial crisis and the “treacherous waters” ahead, said Geoff Boisi, chairman of Roundtable Investment Partners, and founding chair of the Leadership Roundtable.



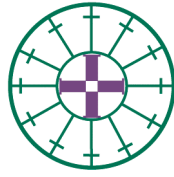
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He suggested to the bishops that by increasing the coordination of the Church's investing activities with a more "endowment" like strategy, archdioceses and dioceses could:

- access higher quality investment management advice, often unavailable to smaller portfolios,
- gain broader diversification, enhanced asset allocation and risk management to better protect Church assets,
- and build, buy, or outsource to a team of professionals uniquely focused on the single, unified goal of optimizing investment results consistent with the Church's values and needs.

Given the importance of the Church's overall contribution to society, especially in its social welfare, healthcare, and educational ministries, and the stress that the financial crisis has put on the entire system, now is an important time for all Church leaders to give more focused priority to the key temporal issues and opportunities impacting the Church's ability to exercise its mission, Boisi said. "Through best practices in investing and purchasing, the money that the Church would have at its disposal to fund important ministry programs could be quite substantial," he concluded.

The National Leadership Roundtable on Church Management is an organization of laity, religious, and clergy working together to promote excellence and best practices in the management, finances, and human resource development of the Catholic Church in the U.S. by greater incorporation of the expertise of the laity. More information can be found online at www.nlrcm.org with examples of best practices at www.ChurchEpedia.org.



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U.S. Catholic bishops gathered at a meeting hosted by the Leadership Roundtable during the annual conference of the United States Conference of Catholic Bishops in Baltimore. Above, Bishop John O. Barres of the Diocese of Allentown listens during the presentation.



Geoff Boisi, founding chair of the Leadership Roundtable, discussed ways that the Catholic Church in the United States could infuse their accounts with more money to spend on social services and pastoral initiatives by adopting best practices in investing at a meeting hosted by the Leadership Roundtable during the annual conference of the United States Conference of Catholic Bishops in Baltimore.

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