

Marist Brothers Center at Esopus Foundation
P. O. Box 197, 1455 Broadway
Esopus, NY 12429

Dear Friends of the Marist Brothers Center at Esopus Foundation (MBCE-F):

- MBCE-F assets totaled \$414,255 at the end of the 2nd quarter (6/30/24).
- Contributions during this period were \$234. There are several donations which MBCE-F should receive in July.
- There were no extraordinary expenses. (In the 1st quarter, MBCE-F incurred a \$1,940 expense related to securing non-profit recognition from the IRS.)
- MBCE-F made no disbursements to the MBCE.
- MBCE-F earned \$4,600 in interest during the quarter. Ordinary expenses were \$298.

All the foundation's assets (except ~\$5,000 in a Citizen's Bank checking account) were invested in US T-Bills & Merrill Lynch's Preferred Money Market which both yielded approximately 5%. We anticipate initiating investing in the equity market during the 3rd quarter. Our goal is to conservatively grow MBCE-F's assets while following the investment guidelines of the US Conference of Catholic bishops.

Of note: Brother Sam Amos & Kevin Garland joined the MBCE-F board as trustees.

We invite you to consider the Foundation as one of your philanthropic options as we seek to grow a corpus of assets that will ensure the future of Esopus. Donations must be made directly to the Foundation to support the MBCE-F.

WWW.MBCE-FOUNDATION.COM has information on how to make donations.

We are excited to move the mission of Esopus into the future. We look forward to updating you on MBCE-F's progress in October.

Brother Owen Ormsby
Brother Sam Amos
Kevin Garland
Bob Mackie
Coleen Waldron

Marist Brothers Center at Esopus Foundation is a public, 501(c)(3), not-for-profit organization.
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