

ANNUAL ASSEMBLY OF MEMBERS

Roma, May 23, 2013

Our last meeting took place on May 4th, 2012 in Milan at the “Università Cattolica”. Today we meet in Rome, in this splendid Renaissance palace about which you have been given some brief historical notes. It belongs to the Holy See and we are very grateful to APSA (Administration of the Patrimony of the Apostolic See) for granting us its use.

A warm welcome to you all, founding and regular members. The following report is meant to bring you up to date on the major events of the last twelve months.

The first event is also the most recent one: the election of Pope Francis after the unexpected resignation of Benedict XVI, whom we remember with fond gratitude for the attention he unfailingly showed to our Foundation through his eight years of pontificate, from April 2005 to February 2013.

Our Foundation, whose name includes the term “Pro Pontifice”, wishes to remind all its members of the special bond that exists between them and the successor of Peter: we owe him obedience and full support to his ideas and actions. With this in mind CAPP, on behalf of us all, addressed Pope Francis on his election to the Pontificate a telegram of congratulations and devoted good wishes accompanied by the assurance of our prayers and faithful loyalty.

We extend our grateful thanks to His Eminence Domenico Cardinal Calcagno who, as President of APSA, supervises the activity of our Foundation, a task which he carries out with a wise hand and constant affectionate care. And a special thanks goes also to our international assistant, Archbishop Claudio Maria Celli, who has been following CAPP almost from its birth, as well as to all the ecclesiastical assistants, national and diocesan, who bear an ever increasing share of the educational work carried out in cooperation with our local coordinators.

This year we celebrate our 20th anniversary: to give special solemnity to this important milestone CAPP established the international award “Economy and Society”. Every other year it will honor publications in the field of economics and social sciences which stand out for their original contribution to in depth study and implementation of the Social Doctrine of the Church and are of proven doctrinal soundness. Following the announcement that appeared in April 2013 on both the daily and weekly editions of L’Osservatore Romano, CAPP received numerous publications that were duly submitted to an international jury chaired by His Eminence Reinhard Cardinal Marx, Archbishop of Munchen und Freising. The jury’s Secretary, Fr. Michael Konrad, ably coordinated its work. As announced at the press conference held in the Vatican on April 11th last, the ex aequo winners of the 2013 €50,000 award are Fr. Julio Martinez, S.J. and Prof. Stefano Zamagni, who will formally receive it at a ceremony to be held tomorrow morning at 9.45 am.

CAPP's educational activity continued full rhythm, with both residential and online courses. Residential courses that had begun in 2011 came to completion at the end of May, while October 2012 saw the beginning of the new two year cycle that will end in 2014. Over the past years some two hundred people have followed our SDC courses: most of them have taken the final exam and obtained the certificate in Social Doctrine of the Church awarded by the Institute "Redemptor Hominis" of the Pontifical Lateral University. Provided with this certificate many of our students have offered their services to their Ordinaries and in several cases have been invited to make good use of their formation in operational roles.

The residential course for priests and religious, organized by CAPP in cooperation with the Italian Episcopal Conference, has just concluded its seventh edition with the participation of six priests and one deacon.

November 2012 marked the launching of our online course: its preparation was largely the work of Msgr. Sergio Lanza (the recently deceased coordinator of our SDC courses from day one) who drafted the lectures for the three initial and two final schedules. The course can be accessed from CAPP's website and registration fee is €350 (payable by credit card). Starting from a personal reflection on Christian faith and in depth study of the sources of SDC, over a period of 18 months the course helps students confront the great social issues of today's world and learn how to implement the Social Doctrine of the Church. Students must answer the questions posed at the end of each session in order to qualify for the next one and are assisted by a tutor. A special thanks goes to Prof. Flavio Felice who runs the course with utmost dedication. Unfortunately the system came to a temporary standstill at the beginning of the current year due to technical-administrative problems of the banks that were to service it. It will be fully operational again at the end of May.

We invite all CAPP members to enter this educational program that will help them honor the personal commitment pledged on applying for membership. They could also advertize the online course with friends, colleagues and acquaintances. At a time such as the one we are going through, so full of uncertainties, we would all benefit from an informed knowledge of the Social Doctrine of the church, the only one able to provide firm reference points that will help us confront today's problems correctly.

Preliminary negotiations with the Catholic University of America (CUA) for an English version of the online course are under way. Didactic material (lectures, etc.) has already been translated but will probably have to be adapted to the new context. We are confident it will be possible to sign a formal agreement with CUA and the Pontifical Lateran University within the next few days.

At a central level an important event was the meeting held in the Vatican by members of CAPP's Advisory Board, Board of Directors and Scientific Committee. The meeting was joined by a few selected guests and by top representatives of the Roman Curia who showcased the activity of the departments entrusted to their care. Cardinal Marc Ouellet, Prefect of the Congregation for Bishops, and Archbishop Salvatore Fisichella, President of the Pontifical Council for the Promotion of the New Evangelization, addressed the meeting on the afternoon of September 21st, 2012, at the seat of the Pontifical Academy of Sciences. The following morning Cardinal Fernando Filoni,

Prefect of the Congregation for the Evangelization of People, and Cardinal Attilio Nicora, President of the Authority for Financial Information of the Holy See, gave their presentation at APSA. That same morning the Secretary of State, Tarcisio Cardinal Bertone, conferred the honor of Knight of St. Gregory on Mr. Vicente Boluda.

Efforts to enhance CAPP's international presence have continued: in France (the Nuncio kindly hosted a meeting with French business and financial leaders), in the UK (we followed up on numerous contacts established thanks to the Archbishop of Westminster), in the Philippines (on a trip to Manila the Chairman met with several potential members), in Poland (the Chairman visited the Archbishop of Krakow, who would be very happy if we could set up a local chapter), in Austria, Argentina and Venezuela where we are hoping local chapters may soon be formed. In countries where CAPP is already present the initiatives of local members has been intense and fruitful. In Spain the application to have FCAPP included in the "Registro de Entidades Religiosas" of the Spanish Ministry of Justice was approved, which means donations to it will benefit from tax deductions. In Malta a Master in Business Ethics was set up in cooperation with the local university and a formal agreement was reached for CAPP members to participate in Maltese radio talks. In Germany a meeting of local members with H.E. the Most Rev. Franz Josef Overbeck was held in Messen on October 18th and another meeting, attended also by Chairman Sugranyes, was hosted by our member Mr. Hipp at his family business firm in Pfaffenhofen, near Munich. In Canada we are in the process of revising the statute of our Canadian Trust to make it more consonant to our requirements. In Slovakia some CAPP members, after following a local educational course, have gone into politics with the specific goal of fostering initiatives that fully respect the social doctrine of the Church.

In the U.S. hurricane Sandy forced CAPP-USA to cancel the event it had been planning to hold at the beginning of November to celebrate the tenth anniversary of its foundation. CAPP-USA is gradually extending its reach and its activity is particularly appreciated by the local Ordinaries.

In Italy, which is still home to the greater part of CAPP members, the annual meeting of Italian members was held in Cuneo in October. Over 70 members analyzed and debated the issue of justice in light of Catholic social teachings, a theme introduced by a President Emeritus of the Italian Supreme Court and a tenured professor of the Università Cattolica, Milan.

As you no doubt noticed, our website has been completely redesigned thanks to the cooperation of one of our members (Webgreen, Treviso) who spared no effort to make it easier to browse and more effective; we trust many of you are familiar with it and log in to keep up with our many local and central activities. Do remember that each local group, through its Coordinator, can ask the Secretariat to publish information on their initiatives. Several groups have been making good use of this possibility.

To celebrate our 20th anniversary the Board has also struck 100 bronze medals (designed by Daniela Longo, a well known sculptor who often works for the Vatican). The obverse reproduces the profiles of St. Peter and St. Paul (CAPP's logo), the reverse the crossed keys surrounded by the name of our Foundation. Two of these medals will be presented to the winners of the 2013

“Economy and Society” Award. CAPP wishes to thank the historical Johnson firm who minted the medals, one of which can be seen at the registration desk.

In 2012 CAPP’s Board of Directors held four meetings: on March 9th in the Vatican, on May 3rd in Milan (hosted by Cassa di Risparmio di Parma – Crédit Agricole), on September 21st again in the Vatican and on November 16th in Malta, where Director Zahra took care of every detail of the Directors’ stay on the island. In 2013 the Board has so far met on March 1st in the Vatican and will be meeting again today. One of the Directors, Mr. Attilio Tranquilli, completed his ten year mandate and was succeeded by Mr. Gianluigi Longhi, Coordinator of the Bologna chapter.

The Scientific Committed met last September in the Vatican and will meet again in September 2013. The Committee, chaired by Prof. Alberto Quadrio Curzio, provides invaluable help to our Foundation, recommending themes for our conferences and, most importantly, identifying the best academics and business leaders to invite as speakers at our annual international event.

Within the Board four Directors serving on a Financial Committee act as advisors on investment strategies. This Committee meets before every Board meeting, sometimes by conference call. It is also on the basis of their recommendations that the Board has managed the Foundation’s portfolio. The 2012 Annual Report shows a €272,218.00 profit and a recap of the P & L account reads as follows:

P	€	L	€
Return on investment	396,322.86	Overhead	217,182.33
Membership fees	207,963.81	Conferences	59,729.10
Donations	5,730.47	Depreciations and commissions	71,395.55
2011 profit (for donation to the Holy Father)	170,347.58	Donation to the Holy Father	200,000.00
Additional funds raised for donation to the Holy Father	18,139.84	Contribution to PISAI	30,000.00
Fees and contributions from conferences	51,768.08	SDC courses and accrued liabilities	86,070.94
SDC courses fees, accrued revenue, books	136,319.28	International Award	50,000.00
			714,377.92
		2012 profit	272,218.00
	=====		=====
	986,591.92		986,591.92

Thanks to this satisfactory performance the Board was able to approve a €250,000 donation to the Holy Father, a donation that our Chairman will be honored to present to Pope Francis at tomorrow’s audience.

Let me underline that this positive result was made possible also by the contributions and membership fees you have paid during this year, which covered all expenses for the Foundation’s activity. FCAPP’s endowment was not touched and in fact has gone from €4,789,539.61 (2012) to €4,884.539,61.

FCAPP's endowment has grown over the past year and a half thanks to some founding members, who have replicated their original donation, and some ordinary members who have also donated the equivalent of their annual fee and have therefore been included in the list of "honorary members". Since 2013 marks the 20th anniversary of our Foundation, the Board has launched a fundraising campaign aimed at increasing the endowment by €500,000. It will ask every founding, ordinary or honorary member to contribute with an extraordinary donation and at the same time will invite several important entrepreneurs (especially those running family owned businesses) to make a substantial donation as potential honorary members.

Irrespective of the above we would of course be grateful for any donation you might wish to make.

At the end of 2012 membership was as follows: 84 founding members (45 individuals and 39 corporations), 2 honorary members and 452 ordinary members for a total of 538. All the founding members are Italian, whereas ordinary members come from the following countries: Italy (287), U.S.A. (53), Spain (35), Germany (23), Slovakia (13), Malta (13), Switzerland (8), Canada (7), France (2), Venezuela (2), U.K. (2). Also one each from the Philippines, Luxembourg, Korea, Argentina, Brazil, Sweden and Belgium.

There will be two local events in the near future: in San Miniato (Italy) on October 12th and in Valencia (Spain) on November 23rd. Though they are primarily local affairs, members from other countries will of course be welcome. The programs will be published on our website as soon as possible.

CAPP-USA, in cooperation with FCAPP, is working on an international conference to be held in New York City in May 2014. We will give you more detailed information as soon as it is available but we ask you to keep this in mind as all CAPP members will be welcome.

At a central level we shall be holding an international meeting of experts for an open dialogue between economists and financiers on one side and moral theologians and Christian philosophers on the other. The meeting will take place in the Vatican next September and was planned in response to a specific request made by Cardinal Scola at last year's Milan international conference.

Last but not least we wish to express our heartfelt gratitude to all the ecclesiastical assistants who follow our groups in so many countries. In Italy the central Assistant, appointed by the Italian Episcopal Conference, is now Fr. Gianni Fusco. He succeeds Msgr. Daniele Rota, who will however continue to be in close touch with CAPP of which he was one of the founding members, and Msgr. Massimo Magagnin, who suffered a serious ictus and was forced to give up all pastoral activities. To both of them a heartfelt thanks from us all for all the work they have done through the first twenty years of CAPP's life. Again in Italy H.E. the Most Rev. Fausto Tardelli, Bishop of San Miniato, will be personally counseling the local group.

In Spain there are three new assistants: H.E. the Most Rev. Sebastià Taltavull Anglada in Barcelona, Fr. José Luis Sanchez Garcia in Valencia and Fr. Fernando del Castillo Flores in Malaga.

Slovakia too has two new assistants: Fr. Adislav Stromcek in Zilina and Fr. Jozef Vadkerti in Bratislava.

A big thanks to you all for your participation. And we do hope you will find these two days fruitful and stimulating.

Massimo Gattamelata