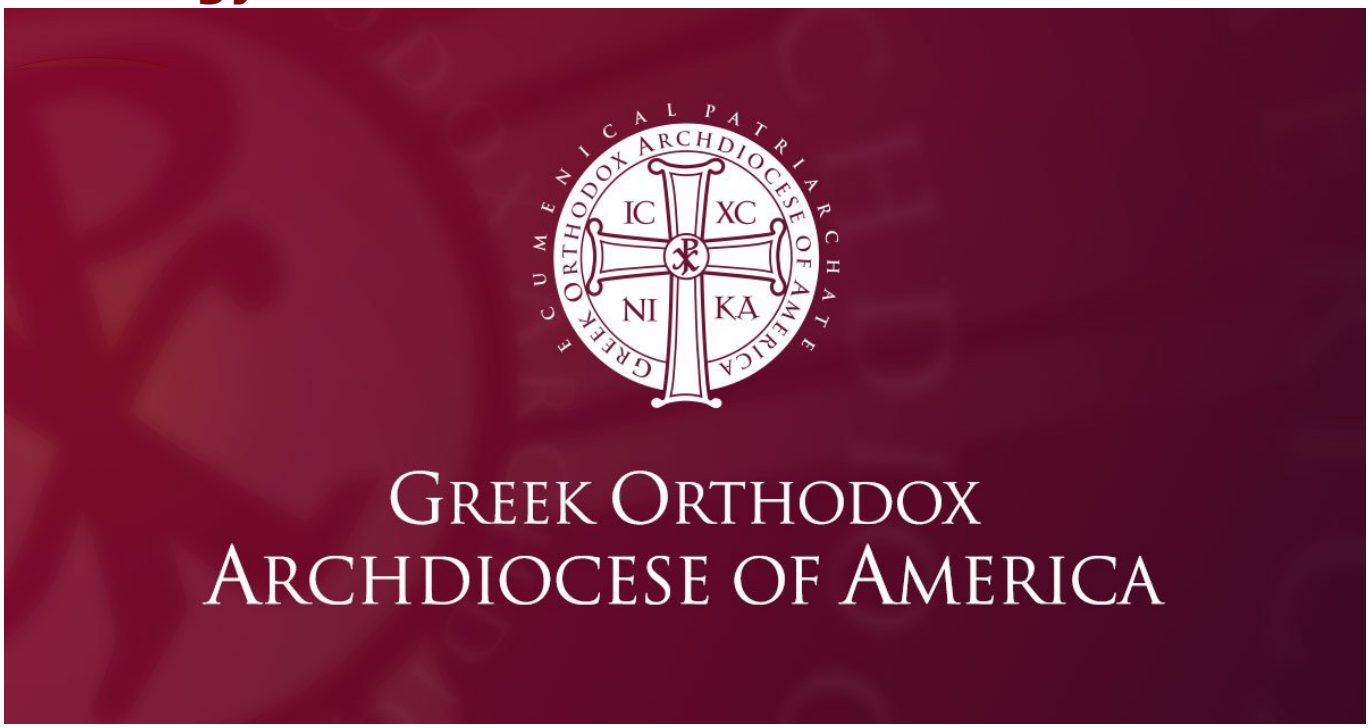
18/05/2021

Bouras Foundation Awards Million Dollar Grant To Clergy Pension Fund



The Archdiocese Benefits Committee (ABC) is pleased to announce a one-million-dollar grant from the Nicholas J. and Anna K. Bouras Foundation, Inc. to complete a promised pledge from Mr. Bouras prior to his falling asleep in the Lord. This gift is a result of the recent work of the ABC and the Greek Orthodox Archdiocese to strengthen and stabilize The Pension Plan for Clergymen and Lay Employees of the Greek Orthodox Archdiocese of America. The Bouras Foundation also funded the full studies undertaken to research and examine the best retirement plan options for the security of the Clergy and Lay Employees of the Archdiocese and their families.

Working closely with His Eminence Archbishop Elpidophoros and the actuarial and finance company, Mercer, the work concluded in April 15, 2021, with the Amendment adopted by the ABC. This Amendment enhances the security of the Clergy and Lay Employees while providing a sound funding policy that is intended to stabilize the Plan and the reduction of the deficit and unfunded liability.

Our Archbishop sought such a long-term policy to be put into place to protect the security, welfare and dignity of the Priests and Lay Employees and their families. With this now a reality, His Eminence as He had previously pledged, now is seeking

donations and assistance to further reduce the deficit and liability. It was through His Eminence's endorsement that the Bouras Foundation leadership fulfilled the grant. The Grant will be fulfilled over the next four years including a first payment of $250,000 expected within months.

Fr. Jim Greanias chairman of the ABC and Fr Mark Leondis president of the APC are most thankful to all their respective committees, along with the Archdiocesan Council Finance Committee members who worked tirelessly to achieve this milestone for our priests and lay employees of the Archdiocese. Reflecting with gratitude, both Fr. Jim and Fr Mark jointly commented, "This Grant vividly reflects the persons of Nick and Anna Bouras. They were truly a couple whose faith and love for God and His Church were exemplified in their numerous and generous gifts, often given anonymously, to help others and to promote our Orthodox Faith, while always caring for the needs of the Church, Her Clergy and faithful. We are deeply grateful to Fr. Alexander Leondis and Fr. Jim Moulketis for their efforts to secure this generous gift."

This is now the second One Million Dollar Grant secured through the efforts and support of His Eminence Archbishop Elpidophoros' leadership and direct involvement. The first Million Dollar Grant was awarded to the ABC by Leadership 100 in November, 2020 through the direct request of the Archbishop. Fr. Greanias concluded: "Once more, it cannot be equitably stated enough the impact of His Eminence's leadership, love and care for His Clergy and His role in shepherding this new era of cooperation, stability and a brightly secure future for the Clergy, Lay Employees and their families while strengthening the foundation of the Archdiocese for years to come."

Through the leadership of His Eminence and the example of the Bouras Foundation and Leadership 100, the ABC looks forward to future announcements of Foundation and individual gifts to help reduce the deficit liability of the Pension Plan.

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