



2012 . . . “A Time to Build”

(Transcript of Capital Campaign Chairman Bill Ipsen’s update on November 3-4, 2012)

Good morning!

I’m Bill Ipsen, and as Chairman of the Capital Campaign, I am pleased to provide our parish with a current update as we begin the building of our new Church and Parish Offices.

And speaking of beginning construction, as you were able to see on your way into Mass today...and it is no illusion...we are in the beginning stages of preparation to commence the building of our new Church and Parish Offices. I have been walking through the construction site to view the activity, and will have more on that shortly.

But first, on behalf of all of the people working on our capital campaign, and most especially our Pastor, I would like to extend a sincere THANK YOU to all of our Parish family, for the many years of sacrifice and giving which has allowed us to finally reach our goal. We have been successful in obtaining this great site, building and completely paying for our current multi-purpose center, acquiring and paying for the five acres of adjacent land for future expansion; the success of the numerous capital campaigns throughout the years, including, I am pleased to announce, our last campaign 2012: Phase 2.1, which reached our goal of \$500,000!!! Of course, I need to have everyone continue to finish their pledge payments completely, in order to collect the entire \$500,000.

So much credit goes to so many members of our congregation over these years. This not only includes all those involved in the pledge process, but all those involved in the myriad of fund raising activities that have contributed monies toward our campaigns. We are greatly indebted to all of you! And perhaps even better news, we will now begin the transition from



capital campaigns and pledges to our mortgage phase. This means that after ten years, I will no longer be asking you to become involved in another one- or two- or three-year fund raising event. I think this bears repeating...I will no longer be asking you to become involved in a one- or two- or three-year fund raising event. I know that alone will put a smile on many faces in the congregation...including mine! However, you have not heard the last from me, because with construction comes a mortgage! I will touch on that subject later in this update.

The work of the Interior Design Committee is nearing completion, which means that all of our artists are hard at work creating all of the interior elements for the Church; like the altar, the ambo, the crucifix, the tabernacle, the Marian shrine, the St. Thomas More shrine, as well as many other pieces. Please refer to last week’s bulletin or the Parish website (www.stmoside.org) for exciting news and information regarding these plans.

In a recent announcement in our bulletin, Fr. Mike has indicated that our last fiscal year budget was balanced. However, as most of us know, we have had a small deficit from fiscal year ending 2010 of approximately \$28,000, which must be carried over to this year’s operating budget. While balancing our operating budget is the first priority, it should be noted, and I have discussed this on several

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occasions, that once our new Church and Parish Offices are complete, we will have more building space to maintain, which will require additional funding through our annual budget. This means there will need to be an increase in our weekly/monthly offerings in order to maintain our campus. We are confident once our new Church is complete that we will attract new Parishioners to our Parish community. At the same time, we as a community must plan for this additional expense in our annual budget. The simple fact is, we will have three buildings on our campus, one of which is now almost 12 years old. Paul Ibbetson and our Finance Council will be busy planning for the additional expense in our operating budgets following completion of construction. As we look down the road, the congregation must be aware that our ability to continue the support of our Parish community through weekly/monthly contributions will be even more important.

As we look forward to the phasing out of capital campaigns, we must also address the long term support needed to retire the \$5.4 million dollar mortgage we now assume from the Diocese. At this point, I would like to address what we will now call our mortgage phase.

We are all familiar with mortgage payments and interest or credit card interest, and we all know that the more we can place as a deposit toward our mortgage, the greater amount we will save in interest over a long period of time. I'm sure many of us here today have all experienced at one time or another that purchase of a \$1,500 refrigerator which we put on a credit card and paid off in three or four years...all \$4,000 of it!

So today as we prepare for the beginning of our build out, I am going to ask everyone in our congregation to please give some prayerful consideration to CONTINUING to provide financial support in the same manner we did when we had capital campaigns, in an effort to reduce the initial amount of principle of our mortgage, which will save us many thousands of dollars in interest over the life

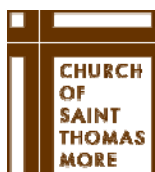
of the mortgage. All additional funds collected will continue to be directed toward our initial deposit. And please remember, checks of any size are appreciated...NO check is too small, and certainly no check is too large!

Many of us have been accustomed to providing a specific amount of our giving to the capital campaign and we are hopeful that the majority of our Parishioners will continue to direct those specific funds toward our down payment program. And for those of you who have not been able to be involved in our capital campaigns up to this point, I would encourage you to please consider making a monthly offering and direct it to the down payment program of our mortgage phase. On that subject, I have some great news to share with you. We recently received a very generous gift in the amount of \$147,500 which was directed to our mortgage deposit fund from the estate of a Parishioner through the Towers of Faith. With our Towers of Faith program, there are several other pending estate gifts also to be directed to our mortgage phase.

In future updates, we will provide you with all the information regarding our monies on deposit, our mortgage, and our mortgage payments to the diocese, as well as building updates throughout our construction phase. Also, we will keep you informed about the Finance Council and its efforts regarding the operations budget in light of an expanded campus of not one building but three!

As I close, I would again like to thank the members of all the Councils and Committees who have worked very hard to get us to this exciting place, our Pastor, Fr. Mike, for his leadership over the last nine years; but most of all to you...our congregation...for your continued support and belief that one day we would really be building a new Church. That time has now come! The time is now! Let us all drink in the excitement of the coming months as we see the buildings rise in our midst. Buildings that will be used to give glory and praise to our God!

Thank you!



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