

# Church of St. Thomas More

## 2012: Phase 2.1

### “ . . . A Time to Build!”

(Text of Bill Ipsen's update on January 21-22, 2012)



Good morning,

I'm Bill Ipsen, chairman of the St. Thomas More Capital Campaign, ***"Our Journey Into The Future . . . Together."***

Fr. Mike has asked that I provide our Parish family an update as we close Phase II of our campaign and also provide information on our plans as we move forward into our next exciting phase—the groundbreaking and initial stages of construction of our permanent church and Parish offices.

We began Phase II of this two-year campaign in January 2010 with a goal of raising \$2 million dollars by December 31, 2011. The great news is that we had pledges and gifts in the amount of \$1,590,000 of which we collected slightly over \$1,500,000. We are grateful for each gift and know this represents a sacrifice on everyone's part, especially in these difficult economic times. At the same time, this does represent a shortfall of nearly \$500,000 which I would like to address in this update, again with good news, since we have some time to make up this deficit.

As you know in the fall of 2010, Bishop Brom visited St. Thomas More on the occasion of our 25th anniversary and made the announcement we were hoping for—that following a series of meetings between the Diocese, Fr. Mike, and the leadership team from St. Thomas More, the Bishop would grant our Parish a \$5.4 million dollar loan to begin the actual construction of the permanent church and Parish offices.

The Bishop's decision was based on the sound financial history of our Parish, our ability to meet our other Diocesan obligations such as the Annual

Catholic Appeal and the Secondary Education Initiative, among others.

We are, of course, grateful to Bishop Brom for his decision allowing our Parish to move forward. At the same time, the Bishop and Diocesan officials acknowledged what we were expressing, that given these current economic conditions and the substantial decrease in construction costs, this would be the ideal time to move forward with construction and lower the overall cost of our project. Again, good news!

Of course with this good news from the Diocese, it also means Fr. Mike and his leadership teams from the Finance, Pastoral, and Development Councils must again consider all the financial implications of our community now supporting a campus of three buildings. Fr. Mike and Parish leadership have always acknowledged that the ability of our community to move forward with construction is based on two criteria: that we are able to raise the funds necessary for approval of a loan, and that we can support the additional construction obligations with our weekly and monthly offerings.

Let me first address our weekly/monthly contributions . . .

In my last update I noted that our weekly and monthly offerings throughout the year, even with additional income from church activities such as the Annual Golf Classic and the "Did You Know?" campaign, among others, still resulted in a deficit which was carried over to this fiscal year. The deficit is approximately \$28,000, and according to Fr. Mike and Paul Ibbetson, Finance Council Chairman, will need to be retired in our current fiscal year.

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The addition of two new buildings, along with the aging of our current Parish Center, will require more funding from our operating budget. At the same time, we are confident once the new Church is completed, our congregation will grow and our ability to support the buildings and programs of our Parish will grow as well. It is worth noting, however, that our weekly and monthly contributions have struggled to keep pace with our financial needs, and Fr. Mike and the Finance Council will continue to monitor the situation closely.

Regarding ***“Our Journey Into The Future . . . Together”*** Phase II Campaign, which just concluded December 31, 2011, with a goal of \$2 million dollars—as I indicated earlier there was a shortfall of nearly \$500,000. Again, given the state of things economically these past two years, we are most grateful to all who have made a pledge or have supported this campaign in other ways to help us collect and place on deposit \$1,500,000 from this campaign. The good news is that as we break ground very shortly, and as bid proposals, the City of Oceanside compliance process, and many of the other necessary steps in this process are completed, we will have an additional year for what we are calling **2012: Phase 2.1 . . . “A Time to Build”**, to complete the fundraising of the final \$500,000 which represents the shortfall from the last campaign.

This short campaign of only one year is very important, because the financing numbers which the Finance Council and Leadership Team used to calculate our mortgage payments when working with the Diocese included this final \$2 million dollars from the last campaign. As we all know, adding additional principle to the 25-year mortgage would result in a great deal of additional cash expense to our project, money which could be used in programs and other expenses related to operations. So today, I am again asking our congregation to please support this next short—but very important—

campaign as we raise the final \$500,000 during 2012.

How can you help? First of all, by praying for the success of this new 2012 campaign and asking God to continue to bless our congregation and help us all find the manner in which we can best provide support to achieve our goal. Secondly, by continuing to support the capital campaign with the funds you have been pledging these last two years for one more year (by using your Building Fund envelopes or automatic debit or credit card contributions) or by joining the capital campaign fund now if you have been unable to support our fund the past two years (by using or requesting the **2012: Phase 2.1 . . . “A Time to Build”** packet or using your building fund envelopes).

This will assure us that with the \$4 million dollars we have on deposit with the Diocese, and the \$5.4 million dollar loan Bishop Brom has granted our parish, our Finance Council will begin this project with the exact amount of funds that were calculated in our loan package, and combined with the final payment last month to the Diocese of our loan on the Parish Center, this will allow that \$11,000 monthly payment to be included in our loan payment as we planned. We will provide information in our next update regarding the mortgage and other financial details at the end of 2012.

As I close, I again ask you to continue to pray for our success, pray for our pastor, Fr. Mike, the Parish staff, and our Parish leaders as they continue to serve our congregation in this most important time in our history of the Church of St. Thomas More.

Also, I would like to implore our entire congregation to be happy and joyous at our past success and to enjoy and share your excitement with one another in these next months as we see our dream finally becoming a reality.

Thank you.



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