

LNMV Catholic Education Center



Retiring Our Building Debt and Maintaining Our Education Facility

Number 4 - April 28, 2019

Our Capital Campaign Objectives

Over the past several months we have shared with you the many ways our LNMV Education Center is used, and our goal to ensure its lasting impact.

Our capital campaign objectives are to:

Payoff the building debt	\$350,000
Provide funding for future repairs and improvements	\$360,000
Communication and Fundraising	<u>\$15,000</u>
CAPITAL CAMPAIGN GOAL	\$725,000

Facts About Our Education Center Debt

- Current minimum monthly payment \$11,433
- Loan maturity date 3/30/2026
- Date loan will be paid in full assuming only minimum monthly payments made 6/1/2022
- Amount of remaining interest to be paid through 6/01/22 assuming no additional principal payments \$30,108

What are the Needed Facility Repairs and Improvements?

Our campaign will also generate funds to address projected repairs/improvements to the LNMV Education Center over the next 3-10 years. Funds will be placed in a reserve account to use as the actual repairs take place.

Based on current condition and life expectancy, the specific future facility equipment repairs and improvements are:

- Twelve (12) roof top HVAC units
- Fire suppression control system
- Security system upgrades
- Septic/well system maintenance/repairs
- Generator maintenance
- Roof repairs and replacement
- Kitchen equipment - may include maintenance, repair, or replacement of the freezer, cooler, compressors, stoves and dishwasher
- Carpeting
- Outside building grounds/maintenance

We Invite Your Financial Support

“Once we pay off our building mortgage, and we avoid the interest expense, we will be on a more secure financial footing, and able to meet unknown challenges in the future. I pray that we can finally get out from under this burdensome debt and look forward to brighter financial days ahead.”

Fr. Nick VanDenBroeke
Immaculate Conception Church, Lonsdale

“Like any home or business owner, once you build or remodel, each year of occupancy the structure and systems begin to age. Collectively, we need to be responsible stewards of our LNMV Education Center and create the funds to repair and replace the aging infrastructure in our 14-year-old building.”

Fr. Patrick Barnes
St. Nicholas Church, New Market

“Through our campaign, each household in our three united parishes, are called to offer a financial commitment, based on our blessings and capacity to respond. This will help carry on the traditions of our Catholic faith for our children, grandchildren and those who will join us in the future. Let’s do our part to make this campaign a success. Thank you.”

Fr. John Lapensky
Most Holy Trinity Church, Veseli

Campaign Guiding Principles

- Our invitation for financial support will be well organized, dignified, respectful, and confidential.
- **No one will be told whether to or what to contribute.** You will be invited to offer your support.
- All financial commitments/contributions, regardless of size, will be welcomed and appreciated.
- Commitments and contributions for the capital campaign objectives must be **above and beyond** regular weekly or monthly support for the annual operating budget.
- Since the LNMV Education Center is a non-profit 501(c)3 charitable organization, all contributions will be tax-deductible, as applicable in your circumstances.
- Campaign commitments will be recorded in your household confidential contribution record, and acknowledged with a thank you from your pastor.

Campaign Timeline

May 15 @ 7:00 p.m. Capital Campaign Kickoff at the LNMV Education Center. All are invited!

May 18-19 and May 25-26: In-Church invitation will invite financial support from all registered households in each parish.

June: Follow up to increase participation.

July 1, 2019 - June 30, 2022: Three-year pledge term for payment of financial commitments offered through the campaign.