

*STM Christian Stewardship
Empowered by God's Grace and Love!*

Transcript of Financial Update Remarks

by Doug D'Agrosa, November 19-20, 2016



My name is Doug D'Agrosa and my wife, Laura, and I have been Parishioners of St Thomas More for 25 years. Our oldest son, Danny, was baptized at Eternal Hills mortuary chapel in Oceanside. (I know a few of you were there as Fr. Bob White held him out for Parishioners to make the sign of the cross on his forehead). Son #2, David, was baptized in the storefront on Shadowridge Drive, and our baby, Katie, was baptized 18 years ago next door in the Parish Center Upper Level.

That gym is where I started in my first ministry here, the chair ministry, setting up the chairs for Mass. Remember that? About ten years ago I was asked to become the chairperson of the Pastoral Council while we continued to work on building our Church Community and our formal place of worship.

Today I am here as the Parish Financial Liaison. My new responsibility is to represent Fr. Mike and the Finance Council and update you all on how we are doing with our Operations Budget and our Mortgage/Building Completion Fund.

I would like to take a moment and recognize Bill Ipsen and his wife Debbie, and thank Bill for having served in this role the last 13 years and acknowledge it's a lot easier giving this update in this building than across the plaza from next door. Thank you, Bill and Debbie.

Eleven months ago, we celebrated our Dedication Mass and moved into our new Church. And like any new house, it takes time for a house to become a home. We appreciate your patience as we all adjusted to the new worship space,



where to sit, how to proceed for Communion, adjusting the sound...well you have all adjusted quite well!

As you have heard, the San Diego Architectural Foundation recently awarded St Thomas More and this building its Grand Orchid for the best new Architectural design in San Diego for 2016. In Fr. Mike's remarks at the Awards Ceremony, he tied the architectural highlights to our faith journey. The soft wood reflects the warmth of the Church, the unfinished concrete walls represent how we are all unfinished, imperfect beings, and the windows provide the transparency necessary for us as Church to be clear and honest about acknowledging our strengths and weaknesses and, yes, even our sins.

Since this is "Stewardship Awareness Month," we are reminded that the over 100 ministries of St. Thomas More reflect the wood's warmth, the center of who we are as a Parish community. Whether in a funeral chapel, a retail storefront, a gym, or this beautiful Church, the people and the ministries are the heart of what St. Thomas More is all about. In the last eleven months, approximately 100 new households have registered here and are contributing their time, talent, and treasure. For this we are blessed and thankful.

As for unfinished concrete, yes, we do have some of that, don't we? The capital campaign funds were used to build our beautiful Church and, unfortunately, we do not have enough money at this time to complete the Parish Offices. Thanks to good planning by our construction committee, we poured the foundation and walls for the offices to save on higher costs down the road. It is estimated that \$900,000 will be needed to complete the Parish Office Building.

In the meantime, our Church is still heading toward completion. Recently, the statue of "Jesus on the Road to Emmaus" was installed in the Daily Mass Chapel. If you have not had a chance, take a moment after Mass today and go back and take a look. Also, our Marian shrine is due to be installed in a few months. And as the final funds are raised, we will install the outside mosaic in our Memorial Garden, and soon our outside Stations of the Cross will be installed in the North Prayer Garden.

As a side note, our parking lot will be repaved, at no cost to us, in the near future.

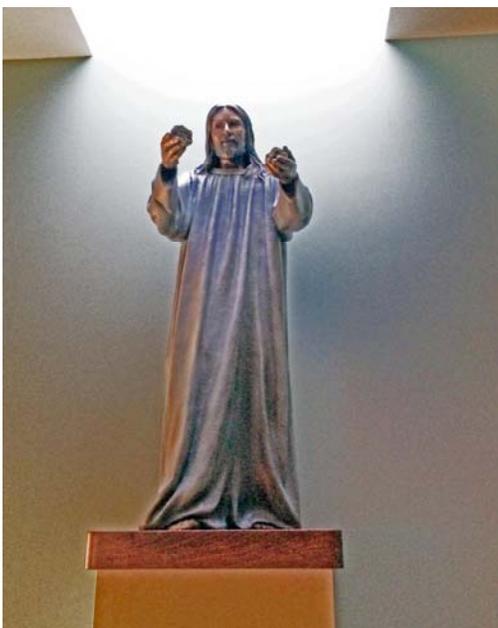
And now for the transparency. It has always been Fr. Mike's insistence that the finance council be as transparent, organized, and efficient as possible. The diocese has recognized this over the years by allowing us to move forward with our building plans based on our history of meeting our fund raising goals. So, thanks to Paul Ibbetson for chairing the Finance Council during the last ten years and to Ron Briseno for assuming that role going forward.

Two years ago, we entered into a 20-year mortgage for \$6.6 million with the Knights of Columbus. It has a fixed interest rate of 5.34% and our monthly payment is \$45,000, which does not include our operational expenses to run the two buildings and maintain the landscaping and other ongoing expenses. We have completed 25 months of payments, and over this duration of time, our Mortgage Fund was short approximately \$80,000 or said another way, about \$3,250 per month. The finance council has covered that shortfall with money from the Parish Reserve Fund. On the bright side, we have already completed two years and one month of our 20-year obligation.

But as mentioned, our Mortgage and Building Completion Fund is still a little short of our monthly payment, about \$3,250. If everyone does a little something more financially, no matter how small, I am confident we can eliminate the small monthly shortfall for our Mortgage/Building Completion Fund.

If you have only been supporting the Operations Budget, I ask you to consider also to begin making contributions to the Mortgage/Building Completion Fund.

With increased contributions and new contributions we will eliminate our monthly shortfall and begin to accumulate the necessary money for the completion of our Parish Offices.



Regarding our Operations Budget, the good news is that in this fiscal year, our weekly offering is up 12% from this time last year. The flip side to this is that our expenses have also gone up 16% this year from



the same period last year. Keep in mind that we are now maintaining two buildings and in the near future there will be three. So it is important that our offertory collection continues to increase as well.

To help cover our operational on-going expenses we have our "Did You Know?" campaign, the semi-monthly restaurant fundraisers, the vehicle donation program, the Treasures flea market, and, of course, our annual Parish Gala. Your positive support for all these events is contributing to the financial well-being of our parish.

Also, I want to briefly mention our Towers of Faith program. Towers of Faith are people who include St. Thomas More Parish in their estate planning. Fr. Mike and Chris Smith launched this program in 2007. In these nine years, \$2,800,000 has been raised: \$300,000 toward the Operations Budget and \$2,500,000 toward the building of this Church.

If it wasn't for these funds, we most probably would not be in this Church today!

I would encourage you to consider Towers of Faith in your estate planning. There is no gift that is too small and no gift that is too large.

Please take time during our Stewardship Awareness Month to pray over what I have shared with you today. Please accept the challenge to increase your donations if you can to both the Operations Budget and the Mortgage/Building Completion Fund. And if you have only been supporting the Operations Budget, please consider giving to the Mortgage/Building Completion Fund.

I will be available after Mass to answer any questions, and a copy of my remarks are in the Bulletin.

In closing, on behalf of Fr. Mike and the Finance Council, I want to thank all of you for your patience, your understanding, and your sacrifices to help make St. Thomas More Parish the thriving, growing, and prayerful Parish that it is.

Thank you.

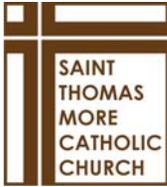
—Doug D'Agrosa, Parish Financial Liaison

St. Thomas More Catholic Church

Christian Stewardship Opportunities Response Form

Please take the time to prayerfully review this form and select your response.

STEWARDSHIP: Treasure



Name:	
Address:	
City, State / Zip:	
Phone: ()	Email:



There are two options for giving at St. Thomas More

OPTION 1 ~ SACRIFICIAL GIVING
*Donating less than 10% of gross income
 (includes both sections below)*

<p>Operational Offering My/Our Operational Offering to STM will be:</p> <p>\$___ weekly or \$___ monthly</p>	<p>Mortgage/Building Completion Offering* My/Our Mortgage/Building Completion Offering* to STM will be:</p> <p>\$___ weekly or \$___ monthly</p>
<p>AND</p>	
<p><small>*10% of the Mortgage/Building Completion Offering will be directed to Parish Reserves for major building maintenance.</small></p>	

*Please complete both sections.
 Also consider planning for other special collections.*

Payment Options

- Cash or check (payable to St. Thomas More)
- Online (www.stmoside.org, Donations, Electronic Offering)
- ACH (auto checking or savings withdrawal)
- Credit card (VISA, MasterCard, or Discover)

EXTRA—MEMORIAL ITEM DONATION

I/We would like to make a Memorial Item Donation

Or, please contact me/us with further information.

OPTION 2 ~ TITHING
*Donating 10% of gross income
 (8% to St. Thomas More; 2% to other charities)*

My/Our tithe offering to STM will be
 \$___ monthly

Payment Options

- Cash or check
- ACH (auto checking withdrawal)
- Credit card (VISA, MasterCard, or Discover)
- Online (www.stmoside.org, Donations, Electronic Offering)

Your Tithe Includes:

- ◆ Operational Offering
- ◆ Mortgage/Building Completion Offering*
- ◆ Religious Education Fees**
- ◆ Sacrament Stipends (Baptisms, Weddings, Funerals, etc.)
- ◆ Annual Catholic Appeal (ACA)
- ◆ All National Collections:
 - Annual Lenten Appeal
 - Collection of the Holy Father
 - Propagation of the Faith
 - World Missions Collection
 - National Needs Collection
 - Retirement Fund for Religious Collection

*10% of the Mortgage/Building Completion Offering will be directed to Parish Reserves for major building maintenance.

**The tithe includes the cost of activities which are mandatory for the religious education program, but not for activities that are optional.

OFFICE USE ONLY

Operational _____ Mortgage _____ Total Tithe _____

Donor Signature:

Date:

***Your response is made before God and is confidential.
 It is not legally binding and may be adjusted as necessary by contacting the Parish Office.***

For further information, please contact Chris Smith at 760-758-4100 x120 or chriss@stmoside.org

ELECTRONIC FUND TRANSFER AUTHORIZATION

I hereby authorize the **St. Thomas More Catholic Church** to charge my

Checking Account

Savings Account

Name of Bank/Inst.

Routing #

Account #

***** OR *****

VISA

MasterCard

Discover

American Express

Card #

Expiration Date

Payment is to be applied to:

Sacrificial Giving

\$_____ Operations **and** \$_____ Mortgage/Building Completion

Tithing \$_____ (contribution will be distributed for you)

Other \$_____ Description: _____

Frequency:

one time only

on the 5th of each month

Name on account or card

Parish ID Number

Billing address

City/State/Zip

Phone

Email

Signature

Date

**Please attach a voided check here (no deposit slips, please)
(This requirement is for checking accounts only!)**

This authority will remain in effect until St. Thomas More Catholic Church receives written notification to change or cancel my authorization. Please allow 7 days for any change to take effect.

For more information, please contact Chris Smith 760-758-4100 x120, or email: parishoffice@stmoside.org.

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