

May 08 – Joint Meeting of Finance, Pastoral & Stewardship Councils.

A quick summary of the meeting. The Diocese of Helena is conducting a capital campaign, with a target of 12 million dollars. Most this will go into endowments. The areas covered are included in the pdf. Part of the plan is that this will be a shared campaign with each parish. So there are two options:

1) a good faith option - where we try to do our best to reach the goal set by the diocese (the goal is 1.21 times our annual ordinary income, so \$ 437,748 for CTK. Once we raise our DOP 08 goal of \$ 54,300, the revenue sharing plan kicks in: we receive 20 cents on every dollar raised. If we surpass the total goal, then we begin to receive 80 cents on every dollar. So, if we just make the goal, we would receive \$76,690. Please note: this is a 5 year campaign. This option would start almost immediately.

2) piggyback option. If a parish has significant need, they may want to conduct a piggy back campaign. In this option, the parish guarantees the DOH \$361,058 (their portion of the campaign) This must be paid to the DOH, but anything raised above it is kept by the parish. Using Guidance in Giving's numbers, we could raise \$ 362492 to 724,267. With this option we will need to hire outside council to advise us. We could use the same firm as the Diocese or someone else. This expense could be in the range of \$40,000. Again this would be a 4-5 year campaign. This option would begin this fall.

Other facts: the current debt of CTK will be approximately \$575,000. So, it was felt that the good faith option really would not help us that much. There were many questions asked, including how the Montana Charitable Gift Annuity works with this [we are still waiting for an answer to that question].

It was the unanimous recommendation of all present to request permission from Bishop Thomas to do the piggyback option. We set up an 'steering' committee consisting of: Dick Samson, Jeff Bretherton, Molly Stockdale, Linda Zarko, Ryan Johnson & Jennifer Blood.

I may have left somethings out, but hopefully this will help fill in any holes for those who weren't present.

Things to do:

- get permission from the Bishop to do the piggyback campaign
- create our 'case' for this campaign/what will make this campaign attractive to our parish (simple debt reduction isn't that attractive)
- decide on outside council