



Holy Name of Jesus Catholic Parish

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July 3rd, 2021
+Feast of Saint Thomas

Dear Dennis,

I hope this finds you well! I've been in communication recently with Monsignor Mark Pierce and this letter is the fruit of that exchange. I had asked him what our next step should be regarding the sizable debt we still owe to Saint Ambrose and he suggested that I write to you and describe how we hope to continue moving in the right direction. What follows is a brief history of Holy Name's debt, our recent progress, and what our hopes are for the future.

From what I've gathered, half of Holy Name's debt occurred before the parish school was closed in 2004. That means Holy Name was already nearly \$600,000 in the red at that time. My understanding is that the school closure made the Newman Catholic Schools subsidy an unappealing reality and that in the lean years, the people of Holy Name simply didn't keep up. By the time I arrived in the summer of 2019, we were \$1.2 million in debt and showing no signs of stopping the bleeding. It was at that time that I reached out to you and asked if the interest on our debt might be forgiven for a finite period. You and the folks at Saint Ambrose generously gave us a two-year clemency period which saved us around \$68,000. When I told the parishioners of this act of kindness, they were elated and felt hope that we could begin to find a way out of this deep hole. And by God's grace, that is exactly what has happened.

While we were formulating plans for raising money to cut our debt in half, COVID-19 came into our world and all of our plans basically went out the window. We applied and received about \$45,000 in PPP money and the people rallied to keep us solvent. Surprisingly, we managed to keep paying all of our bills and even were able to attend to some much-needed repairs. As you know, we've been paying \$4,000 per month to Saint Ambrose as part of our commitment to debt relief. Then for this past Lent we raised another \$83,000 and that was sent to you so as to keep us moving toward the day when we'll be debt free. As of this writing, we've cut our debt by nearly \$150,000 in the past two years. That is a convincing sign that God is moving the parishioners' hearts and that we're doing our best to pay back what we owe. It all started with your kindness in granting a reprieve of the interest on our debt.

What comes next is still somewhat up in the air. But the details are clearer now that we're back from Priest Unity Days and have heard of the high degree of probability regarding a diocesan capital campaign. At Holy Name we hope to raise even more than the assessment, as this is our chance to pay down a very significant amount of our debt. My understanding is that Holy Name will be assessed about \$400,000 with two thirds of that being returned to us to use at our discretion. While I'm not sure what our market will bear, I'd like to shoot for a much higher dollar amount so that we can pay off as much as \$500,000 of our debt to Saint Ambrose. Is this attainable? I'm not sure. But if you would be willing to waive our interest for a little while longer, that would certainly spur our people on to respond with greater generosity. In the meantime, we will continue to pay \$4000 every month, meaning that we will drop our debt below the \$1 million mark sometime next year. That is a psychological victory for us. If

In His Holy Name We Worship and We Live

God wants, we are hoping for much bigger things. If our campaign goes well and we're able to cut our debt to Saint Ambrose in half, then we'd only be about 10 and a half years from financial freedom (at the rate we're paying - \$4000 per month). All of this is possible because God moves hearts and mountains – and He and you both know we still have a mountain of debt.

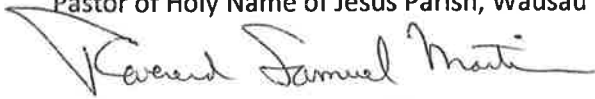
In closing, I hope you'll prayerfully consider extending your generous forgiveness of our interest on the debt that we owe to Saint Ambrose. If you were to ask for how long, I would respond by citing the length of the upcoming campaign, which I believe is for five years. Please let me know what you and the board members think of this proposal. I am grateful for both your time and your consideration. For what it's worth, we feel very supported by Saint Ambrose and sense that you truly want to help us get back on our feet. For that, we thank God and each of you.

May the Lord, who has begun this good work, help us to bring it to fulfillment!

Your friend in Christ,

Father Samuel Martin

Pastor of Holy Name of Jesus Parish, Wausau

A handwritten signature in cursive script that reads "Reverend Samuel Martin". The signature is written in dark ink and is positioned below the typed name and title.