



# ST. MARY'S CATHEDRAL OF THE IMMACULATE CONCEPTION

1716 NW Davis Street, Portland OR 97209 | 503-228-4397

July 1, 2021

Dear Capital Campaign Donor:

I would like to thank you for your generous donation to the St. Mary's Cathedral Capital Campaign Phase 1.

The 2-phase Cathedral Project was designed to address health and safety issues at our School and to develop important community facilities for our parish and Archdiocese through a major renovation of the Cathedral Parish Center. The first phase was successfully completed; we

- completed a critical seismic retrofit at Cathedral School.
- developed architectural and engineering plans for the Parish Hall renovation
- began a fundraising campaign that to date has taken in over \$2.4 million, of which approximately \$417,000 of the collected funds remains unspent.

The second phase was intended to be the further execution of the fundraising plan, as well as the renovation of the Cathedral Center. But given the impact of the pandemic and a material drop in collections, we now face another challenge. The parish had historically used the annual budget to pay for ongoing Cathedral building repairs as well as for operations, and shortfalls were covered by the endowment investments. Unfortunately, that is no longer possible for two reasons:

- projections for 2020/2021 that show the fiscal year budget will just break even after a major round of cost cutting; this can only cover operations, with no budget capacity for repairs.
- the small customary repairs that evolved into several large repairs that require urgent attention, particularly the roof and water infiltration remediation along with a myriad of other facilities issues, that will require a minimum \$2.8 million to cover.

If you would like detail on any of the above-mentioned budget and repair cost issues, I will gladly provide them.

After a combination of recognition of continued economic uncertainty; analysis of the Cathedral's financial position; and prayerful soul-searching by the Cathedral Finance Council and I, it has been decided that the second phase be put on hold indefinitely and the remaining funds be redirected towards these needed repairs.

This has been a difficult decision for all of us, but our disappointment is outweighed by our duty to face reality and responsibly care for the financial and physical assets of our parish. If you have questions or would like to discuss this, please contact me at [goconnor@archdpdx.org](mailto:goconnor@archdpdx.org).

Sincerely in Christ,

  
Monsignor Gerard O'Connor, Rector