



In January 2022, parishioners learned that all parish properties within the Archdiocese of St. John's (Archdiocese) would be sold to raise the money required to satisfy the judgment in the sexual abuse cases at Mount Cashel Orphanage. The tender for the sale of the parish properties was to be called for in March 2022. In early winter of 2022, a Parish Steering Committee was formed and asked to consider the purchase of a church property in the west end of the City. The goal was to purchase a property that would continue to operate as a Roman Catholic Parish within the Archdiocese.

After much discussion and consultation, it was decided to move forward with the purchase of St. Teresa's Parish complex. What would change with such a purchase would be that the parishioners – you – would own the property and lease it to the Archdiocese. Neither the Archdiocese nor the Parish would have any further ownership or control of the property complex. At townhalls held in March and May 2022 you – the parishioners - gave the Committee a mandate to proceed with a bid for the purchase of the St. Teresa's Parish property. In March 2022, an entity was formed, and it was incorporated as *St. Teresa's Mundy Pond Corporation* (STMPC). It was also in March 2022 that a campaign commenced to acquire the funds necessary to make an offer for the purchase of the property complex. By the good grace of you - our parishioners and friends - the funds were raised in a truly brief time. STMPC also received charitable status from the Canada Revenue Agency in August 2022.

The initial bid for the church and adjacent buildings, excluding the hall, was put forth on May 25, 2022. As there were several parties interested in the church and adjacent buildings a second bid was made on June 21, 2022. This bid was accepted for the church and adjacent buildings. The sale of the St. Teresa's complex was divided into two parcels of property, that of the church and adjacent buildings, and the hall. The hall was not included in this accepted bid of June 21, 2022, and was listed for sale with a real estate agent. However, an issue arose in the fall of 2022 regarding the hall concerning City rezoning requirements. This issue could cancel the bid of June 21, 2022. STMPC reconsidered the June 21, 2022 bid because of this issue, and revised its bid to make a final offer in February 2023. The Receivers for the RCEC and council representing the claimants accepted STMPC's final bid of \$651,000 for the purchase of the property complex, which included the church, adjacent buildings, and the hall on March 1, 2023. And because of your gracious contributions the purchase was completed without the necessity of a mortgage or loans and therefore is owned by you free and clear.

Meanwhile an Occupancy and Operations Agreement (Agreement) with the Archdiocese was negotiated. This Agreement was necessary to provide for the legal obligations of both the Archdiocese and STMPC in the lease of the property complex for continued use as a Roman Catholic Parish. The Agreement was signed by both parties on November 15, 2023. On that date, the Deed of Conveyance was executed, transferring ownership of the property complex, which includes the church, the old rectory, the offices, the current rectory, the garage, and the hall, to STMPC.

Therefore, from November 15, 2023, you – the parishioners – are owners of the property complex. With this ownership comes responsibilities for the upkeep of the property complex infrastructure. For example, roofs, windows, doors, parking lot, electrical and mechanical integrity, fire and safety integrity, the sanitary system, utilities and insurance for the hall and insurance for directors and officers of STMPC, etc.

In late 2023 STMPC Directors engaged the services of an independent consulting firm to provide a Building Complex Report on the electrical, mechanical, and structural elements of the complex. The Report determined that the property complex is in good structural shape. But the Report also established that certain life safety concerns and other items, such as upgrades of the fire alarm system, accessibility of steps and railings, removal of the Link, and enhancements to the heating system and electrical system, etc. had to be addressed. The final Report was received in early 2024, and its recommendations were reviewed with the consultants and prioritized. Your STMPC Directors continue to move forward on these priorities.

Your Board of Directors are very diligent in determining those projects which will be completed and carefully consider the funding available in consideration of the priorities established by the Building Complex Report. The immediate focus is to ensure the life and safety items identified in this Report are acted upon. However, there are always the unexpected but urgent outlays, such as in 2024 the necessary upgrade of the sanitary system for the complex.

All donations received by STMPC are especially important in allowing for the upkeep and enhancements to this large property complex. On average \$6,000 per month is received through your donations. Additionally, \$3,000 per month is received from the Archdiocese for the lease of the property complex. Fundraising efforts conducted during the year, such as the annual Troutier's Special, are also especially important and provide additional revenues of about \$20,000 per year.

Your continued financial support is very much appreciated and necessary to proceed with the upkeep and enhancements required to ensure that your property complex remains a viable and safe place in which you - the parishioners and friends - may continue to worship. Please continue to contribute through your offertory envelopes. And please address those contributions to St. Teresa's Mundy Pond Corporation. Or you can e-transfer your donations to: stteresascampaign@gmail.com Donations made to St. Teresa's Parish are not applied to St. Teresa's Mundy Pond Corporation, as the latter is a separate entity to that of the Parish.

The following summarizes the 2024 completed projects, the 2025 ongoing projects and the 2026 anticipated projects.

2024 COMPLETED PROJECTS

Sanitation system upgrades	\$38,471
Building back steps to church	4,869
Parking lot repairs - new grate, digging, new concrete	4,515
Materials and labour required to install new electrical panel and three washroom hand dryers.	4,083
Choir loft and furnace room remediation	2,150
Painting exterior concrete walls, steps, etc.	2,086
Concrete wall repair - Rectory	1,484
Elevator repairs - clean valve & troubleshoot issue with battery lowering not functioning	1,453
Supply & install glass at west side door.	968
City permits and inspections	559
Supplies required to install new ramp in basement.	517
Patch roof & caulk windows in area of water leaks	328
Signage - parking lot and washrooms	222
Electrical panel repairs	215
Purchase & replace damaged down spout near main entrance	193
Locks rekeyed & keys cut	189
Install wire mesh at parish office as rodent deterrent	129
	<u>\$62,429</u>

2025 ONGOING PROJECTS

Fire alarm system upgrades	\$81,971
Electrical upgrades & new lighting	\$1,287
LINK demolition & remediation	\$92,947
Repair leaks – windows over altar	\$5,686
HVAC repair	\$3,979
Miscellaneous Repairs (hall cleaning, flashing at church entrance, security fencing at hall)	\$3,200
	\$189,070

2026 ANTICIPATED PROJECTS

Hall demolition and remediation
Upgraded electrical room
Upgraded heating system
New roof for old rectory

Thank you
Board of Directors
St. Teresa's Mundy Pond Corporation