

Dear Parishioners and Friends:

The Parish Finance Council, the Parish Pastoral Council, and the Mount Pearl Roman Catholic Corporation ("MPRCC") are pleased to present you with the following update regarding our parish finances and developments in the purchase process of our church building.

Due to your generosity, our church finances are in good shape. In addition, we no longer need to be concerned about the possibility of our parish funds being used for the payment of the existing liability claims of the Archdiocese because all such claims are against the Roman Catholic Episcopal Corporation of St. John's ("RCECSJ"), which is a separate legal entity from the newly incorporated St. John's Archdiocese Inc. ("SJAI"). All parishes, including ours, are now operating as divisions of SJAI.

In 2022, when the Archdiocese began restructuring, a group of dedicated parishioners formed the Mount Pearl Roman Catholic Corporation ("MPRCC"). This corporation was formed with the intent to purchase one of the two Catholic churches in Mount Pearl from RCECSJ. Of course, any purchase was contingent on MPRCC raising sufficient funds. Ultimately, our Catholic community settled on the purchase of St. Peter's Church, at a cost of \$500,000.

At the time that an offer was required to be submitted, MPRCC had raised approximately \$234,000. In order to secure the church for ongoing ministry, the Board of Directors of MPRCC made the decision to submit a joint offer to purchase St. Peter's Church with the Archdiocesan Renewal Corporation ("ARC"). The Court subsequently approved our joint offer.

Successful completion of this joint purchase transaction necessitates a long-term commitment to maintain the MPRCC as a holding corporation, independent of the Parish, and independent of the Archdiocese. Maintaining a separate legal entity comes with costs, including ongoing administrative costs and an ongoing need for a Board of Directors composed of committed parishioners with skill sets that are also much needed on the Parish Pastoral Council and Parish Finance Council.

As we have worked through this process, we have become concerned about our ability to maintain 3 separate and robust governing groups.

The members of the Parish Pastoral Council, the Parish Finance Council and the MPRCC have weighed the issues and concerns involved and have determined that it is in the best interests of the Parish that the purchase of the St. Peter's Church property be concluded solely through ARC, for the following reasons:

- It would relieve the Parish of the ongoing costs and obligations involved in maintaining MPRCC as an independent holding corporation;
- ARC is a real estate holding corporation that is a separate legal entity from the Archdiocesan operating corporation. (One of the purposes of purchasing the church in a separate legal entity is to protect the building from future liability claims arising from the operations of the church);
- ARC will appoint a parish representative to ARC's Board of Directors which will assist in keeping the Parish's interests in the fore front of ARC's deliberations and actions; and
- ARC's role as a holding corporation will be limited to the care of the physical building and will not involve any direct involvement in parish finances or administration.

We acknowledge that any donations towards the purchase of the church property that were collected by MPRCC, were made with the understanding that the church property would be owned, at least in part, by MPRCC. All those who have made these donations will be contacted to determine whether they are agreeable to having their donation(s) assigned from MPRCC to ARC for the purchase of St. Peter's Church.

Thank you for your support and goodwill and please keep on praying for God's blessings upon our parish and for His healing grace for all who have been wounded by the sins of physical and sexual abuse.

Sincerely,