

March 17, 2009

Dear Friends of Holy Cross,

As you know, earlier this year we identified a significant structural problem with Lewis Hall. During the past several weeks, we have had architects, engineers, and contractors evaluate the problem and recommend alternative solutions. Unfortunately, all of the solutions impose a very heavy financial burden upon the school – a burden which will not be met solely by reserves but will be funded in large part by debt taken on by the Parish and contributions from Parishioners.

The Silver Lining of an Unwelcomed Cloud

While this, of course, is not welcomed news, the extent of the required repairs does create an extraordinary opportunity for Holy Cross to achieve a long-standing goal of many in our school and Parish community. The “base repairs” will require a new roof and new exterior wall and windows. However, we have asked contractors to provide the estimated incremental cost of not just repairing Lewis Hall in its current configuration, but rather raising the entire roof, moving the exterior wall out approximately ten feet to enlarge the hall, and installing a new gym-quality floor, lighting, folding stage, permanent ceiling-mounted, retractable basketball backboards (the “Expansion & Modernization Project”). In short, the school would be enlarging and modernizing Lewis Hall to accommodate more school, sports, and Parish activities.

The preliminary estimate of the costs to perform only the base repairs needed for Lewis Hall (not including the Expansion & Modernization Project) is between \$395,000 and \$410,000 depending on the final material specifications and actual bids received. Our goal is to also include various upgrades to the existing facility such as a working kitchen and renovated restrooms. A solicitation of contributions from Parishioners will be undertaken to raise funds for these base repairs.

To complete the Expansion & Modernization Plan, the additional cost over and above the base repair cost is approximately \$285,000, bringing the total project cost to between \$680,000 and \$695,000. The Parish and the School do not have the financial resources or debt capacity to provide this level of funding.

However, recognizing that having such an enhanced capability at Holy Cross School has long been an ambition of our community, the Board of Education has petitioned the Parish Finance Council, and the Council has agreed, to briefly delay undertaking the base repair project so that we may solicit the current school families to contribute the funding necessary for the Expansion & Modernization Project. If sufficient funds are received from this solicitation, the Parish Finance Council will recommend proceeding with both base repair project and the Expansion & Modernization Project and seek approval from the Archdiocese. If not, the base repair project will go forward with a target completion date of September 1, 2009, and the opportunity to enlarge Lewis Hall will be irrevocably lost.

The Project and The Pledge

Therefore, the Board of Education is asking each and every Holy Cross School family to contribute to this worthy effort. To achieve this goal, school families must contribute the full additional cost associated with the Expansion & Modernization Plan of \$285,000. Contributions from non-school family parishioners, reserves and borrowings will be used to fund the essential base repairs. You are urged to contribute as much as possible so that our children will come back to school next year to a modern, enlarged and enhanced Lewis Hall.

To demonstrate the Board's commitment to this worthy goal, the Board has pledged a total of \$15,000 to the Expansion & Modernization Project. Please consider pledging as much as you can afford so that we may take advantage of this extraordinary opportunity and create a legacy which will benefit not only our children but the next generations of children who attend Holy Cross School.

The decision as to whether the project will include only the base repairs or will encompass the Expansion & Modernization must be made by the first week in April to allow time to prepare architectural plans and specifications, solicit and evaluate bids, award a construction contract, obtain the necessary permits and complete construction by next fall. Therefore, your pledge needs to be received promptly and will be subject to the following payment schedule:

50% -- paid at the time of your pledge (April 3rd)

25% -- paid no later than May 1st

25% -- paid no later than August 1st

You and your family may also wish to take advantage of the "naming opportunities" which are listed on the attached pledge form based on various levels of contribution. Naming opportunities will be assigned on a first-come first-served basis.

School families, please return the enclosed pledge form along with your check in the amount of at least 50% of your pledge by April 3rd. The initial check accompanying your pledge will not be cashed until May 1 assuming we have obtained sufficient commitments from school families for the Expansion & Modernization Project to proceed. If we have not obtained sufficient commitments to proceed, your check will be promptly returned unless you have indicated on the pledge sheet that you wish to contribute some or all of your pledge to the base repairs (which are anticipated to include a new working kitchen and school restroom renovations). If you are not a Holy Cross School family and wish to contribute to the base repairs, please use the Friends of Holy Cross pledge form.

Your contribution to this project will, in most cases, qualify for matching funds if your employer has a matching fund program. You are encouraged to inquire about such programs and indicate on the pledge form if such funding is available. And remember, your pledge may be deductible for income tax purposes. Thank you for your support of Holy Cross.

Sincerely,

Holy Cross School Board of Education

FUND TO EXPAND & RENOVATE LEWIS HALL

School Family Pledge Form

I/We , _____, hereby pledge \$_____ to Holy Cross School's effort to expand and renovate Lewis Hall for my children and for future generations of Holy Cross students. I/We understand that unless I/We have indicated otherwise below, this pledge will be used exclusively for the expansion and renovation of Lewis Hall which will be conducted during the summer of 2009 with a target completion date of Fall 2009, and that if sufficient pledges are not received to proceed with this expansion and renovation, the entire amount enclosed will be promptly returned unless I/We have indicated otherwise below.

Enclosed is a check payable to Holy Cross School in the amount of \$_____ representing the following portion of the full pledge amount:

100%

50% -- I/WE understand that the next 25% of my pledge will be due and payable on May 1, 2009 and the final 25% will be due and payable by August 1, 2009 and I agree to honor this pledge and pay such amounts promptly.

"Gift Of" Naming Opportunity (check if applicable)

I/We have indicated any naming opportunity I/We wish to fund on the attached page.

Permitted Use of Pledge

If sufficient funds are not received to perform the Lewis Hall Expansion and Modernization Project, I/We agree that \$_____ of this total pledge may be retained by Holy Cross and used for the Lewis Hall base repair project.

Matching Funds (check if applicable)

My employer has a matching fund program. (Please forward the necessary paperwork to apply for matching funds within one week of returning this pledge.)

Sincerely,

(print name)

(signature)

(date)

Please return to Holy Cross School No Later Than Tuesday, April 7, 2009.

CONTRIBUTION ACKNOWLEDGMENT THROUGH DESIGNATION OF ELEMENTS OF LEWIS HALL PROJECT AS “GIFT OF”

Please return this page with your Pledge Form if you wish to have your contribution to the Lewis Hall Project acknowledged through the designation of one of the elements of the repair and/or renovation as a “Gift Of” your family or loved ones. These naming opportunities will be assigned on a first-come first served basis.

Lewis Hall Base Repair Project Naming Opportunities

- _____ New window “Gift Of” Plaques (4 available, installed under each window) -- \$5,000 Each
- _____ “Wall of Honor” Acknowledgement - Large Inscription -- \$3,000
- _____ “Wall of Honor” Acknowledgement - Medium Inscription -- \$2,500
- _____ “Wall of Honor” Acknowledgement - Small Inscription -- \$2,000
- _____ Operable Kitchen Upgrade “Gift Of” Plaque (1 available) -- \$25,000
- _____ Restrooms Renovation Plaques (2 available, placed in hallway of school) -- \$5,000 each

Lewis Hall Expansion & Renovation Project Naming Opportunities

- _____ Dedication and Naming of Gym Facility (1 available) - \$125,000
- _____ Basketball Court Floor “Gift Of” Inscription (1 available) - \$30,000
- _____ Folding Stage “Gift Of” Plaque (1 available) - \$20,000
- _____ Room Divider Curtain “Gift Of” Plaque (1 available) -- \$10,000
- _____ Retractable Basketball Backboard “Gift Of” Plaques (2 available) - \$5,000 each

FUND TO EXPAND & RENOVATE LEWIS HALL

Friend of Holy Cross Pledge Form

I/We , _____, hereby pledge \$_____ to Holy Cross School's effort to renovate Lewis Hall for our community and for future generations of Holy Cross students. I/We understand that will be used exclusively for the base renovation of Lewis Hall which will be conducted during the summer of 2009 with a target completion date of Fall 2009.

___ Enclosed is a check payable to Holy Cross in the amount of \$_____

___ I/We agree to contribute the full pledged amount to Holy Cross by May 1, 2009

"Gift Of" Naming Opportunity (check if applicable)

_____ I/We have indicated any naming opportunity I/We wish to fund on the attached page.

Matching Funds (check if applicable)

_____ My employer has a matching fund program. (Please forward the necessary paperwork to apply for matching funds within one week of returning this pledge.)

Sincerely,

(print name)

(signature)

(date)

Please return to Holy Cross School No Later Than Tuesday, April 7, 2009.