



Dear good people of St Theodore Parish - Avon,

Greetings to you from your Bishop! I am very pleased to announce that the Deposit and Loan Restoration Trust that was set up as part of the bankruptcy plan will be making an initial distribution of 3% to those entities who held deposits in the Deposit and Loan Fund at the Diocese at the time of bankruptcy in 2014. When I am visiting the parishes, the question of the Diocese bankruptcy often comes up. The ensuing discussion often revolves around when the various Diocesan entities will begin to see financial recovery from the Deposit and Loan Restoration Trust. This is a clear indicator that in the long term, the entities who lost funds in the bankruptcy will see them repaid.

The D&L St Theodore Improvements Fund for your parish, St Theodore Parish - Avon contains \$1,226.14. Therefore, the first pay-out to be received for your parish is \$36.78.

The D&L St Theodore Long Term Reserve Fund for your parish, St Theodore Parish - Avon, contains \$154,883.48. Therefore, the first pay-out to be received for your parish is \$4,646.50.

The D&L St Theodore Restricted Fund for your parish, St Theodore Parish - Avon, contains \$2,995.58. Therefore, the first pay-out to be received for your parish is \$89.87.

The D&L St Theodore Short Term Reserve Fund for your parish, St Theodore Parish - Avon, contains \$54,403.62. Therefore, the first pay-out to be received for your parish is \$1,632.11.

The total amount you have received at this time, therefore, is \$6,405.26.

As a reminder, the Deposit and Loan Restoration Trust was established by the Bankruptcy court in an effort to provide financial relief for Diocesan entities who collectively held \$12,024,963 in deposits at the time the Chapter 11 Reorganization was filed. These deposits became liabilities of the Trust. The assets of the Trust include the loans payable to the former Deposit and Loan fund, valued at \$4,257,067, and the development rights on approximately 75 acres of cemetery land in Helena. I am pleased to announce that nearly all our smaller loans have been paid in full and our larger loans have entered into negotiated 10-year repayment plans. In addition, the Trust is a major equity owner in a Hilton Home 2 Suites Hotel which was developed for the long-term benefit of the Diocesan depositors on 5 of the 75 acres. The Trust continues to look for development opportunities with the long-term goal of full repayment.

The Deposit and Loan Restoration Trust is independent and separate from the legal structure of the Diocese of Helena. I am neither a Trustee nor do I have influence or control over the Trust. Although I pray for a quick and full financial recovery, the assets and liabilities sit outside of the Diocese by design of the Bankruptcy. When you receive your distribution, your pastor will be discussing the distribution with your finance council.

O F F I C E O F T H E B I S H O P

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It is great to see the progress being made! Know of my prayers for you in this Easter Season and please pray for me.

In Christ, I am

+ Austin A. Vetter

Most Rev. Austin A. Vetter
Bishop of Helena