

Floor Committee #7: Synodical Council

Subject: Strategic capital planning for ministerial education schools

Reference: *Book of Reports and Memorials*, p. 54

Report No. 02

We note the change in the planning for capital projects at WELS ministerial education schools. In 2023, the Synodical Council established the Synod Capital Projects Fund, which has a balance of \$5 million. A portion of this fund is to be used for site design and planning costs, while the remainder is used to accelerate project initiation. Once 70 percent of the capital needed for a project is raised using a “quiet phase” of generosity, construction can begin. The remaining 30 percent of the project is financed, with a public generosity campaign to help repay the debt. This new process will allow capital projects to begin sooner and avoid a long debt service. Initial steps have already been taken on major capital projects at Wisconsin Lutheran Seminary and Luther Preparatory School.

Pastor Joel Thomford, chairman

Teacher Eric Wolf, secretary