



*Financial Advisor to Catholic Institutions*

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### **CFC Assists the Diocese of Spokane in Successful Effort**

The Diocese of Spokane, Washington officially emerged from bankruptcy on June 1, 2007. This action followed the April filing of documents with the United States Bankruptcy Court for the Eastern District of Washington and the April 24<sup>th</sup> Confirmation Hearing. CFC worked closely together with the diocesan team that organized and executed the successful effort. Copies of documents to this bankruptcy can be viewed at [www.dioceseofspokane.org](http://www.dioceseofspokane.org).

Bishop William S. Skylstad invited the 82 parishes in the diocese and bishops in other dioceses to assist in raising the more than \$16 million needed to satisfy the court decision. Under the guidance of Deacon Michael Miller (along with Michael Schaefer and the CFC team), response to the appeal for support has been positive. Additionally, evidence is mounting to indicate that relationships and spirits across the diocese have been strengthened and enriched.

CFC assisted in developing and refining the overall strategy, providing guidance and recommendations related to financing decisions. CFC also assisted with the composition of communication pieces and coordinated these activities with legal counsel.

Bishop Skylstad recently stated, "Please continue to pray for all of us in the Church in Eastern Washington. The decision by Judge Williams marks the end of a tragic chapter in our history. I pray that it also marks the beginning of a new chapter filled with hope, with promise, and renewed dedication of living the true spirit of the Gospel."

CFC is continuing to work with the Diocese to safeguard a successful conclusion to this process.

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