



October 13, 2011

Dear Parents and Supporter of LCA:

I am writing to advise you that Lakewood Catholic Academy's Board of Directors has made the decision to end LCA's Bingo program. Our last weekend of Bingo operations will be October 29-30.

As many of you know, revenues from Bingo operations have been a critical component of LCA's income since we first began operating the school. Initially, the Bingo program generated significant profits that enabled us to undertake many major capital repairs and renovations needed to ensure that we had a functional, safe and inviting facility for our students. In recent years, the profits were also used to assist us in meeting our day-to-day operating needs.

Unfortunately, Bingo revenues have consistently declined over time and we experienced a dramatic decrease over the last two years. We believe this decline is attributable to many external factors over which we have no control, most notably decreased attendance at Bingo, less spending by Bingo players who do attend and, of course, the overall downturn in the economy. (These are trends being experienced by all Bingo operations throughout our region). In addition, with the upcoming opening of the Cleveland casino scheduled for March, 2012, the Board felt that we would only see the downward trend continue and that we actually risk losing money if we continued operations.

Because of the extensive volunteer hours needed to operate the program, the Board concluded that the current level of profit from Bingo no longer justified this significantly large time investment. It is believed that our volunteers' time could be better spent on other efforts to continue and further the success with which LCA has been blessed in our first six years.

In addition, we recognized that ending Bingo will also offer weekend opportunities to use the cafeteria and gymnasium that previously had not been available due to scheduling conflicts. So, we are excited about the prospect of increasing the use of LCA for programs that advance the mission of the school.

On behalf of the Board, I want to thank all of you who have supported the LCA Bingo program in any way over the last six years. The program enabled LCA to grow and prosper and helped us to establish our foundation as we move into the future.

Sincerely,

Michael E. Smith
President, Board of Directors