Strategic Plan for Wartburg Theological Seminary

2013-2017

Adopted by the Board of Directors April 23, 2013

The Faculty, Administration, and Boards of Wartburg Theological Seminary lead a strong institution with a history of faithful and innovative response to the needs of Christ’s church and the changing world. The past five years have been particularly challenging for WTS, but the seminary has faced its challenges and is now at a point of mission and financial stability, with the strength and confidence to commit to this five year plan for continuing with excellence in its core work and for achieving educational and financial sustainability as it engages God’s future. The WTS contribution to the church’s mission is distinctive and needed.

Rev. Stanley N. Olson, PhD, President

Mission

Wartburg Theological Seminary serves Christ's church through the Evangelical Lutheran Church in America by being a worship-centered community of critical theological reflection where learning leads to mission and mission informs learning.

The community embodies God’s mission by stewarding resources for engaging, equipping, and sending collaborative leaders who interpret, proclaim and live the gospel of Jesus Christ for a world created for communion with God and in need of personal and social healing.
VISION STATEMENT

Wartburg Theological Seminary will be recognized in the ELCA and beyond for excellence in its capacity (a) to prepare servant leaders for churchly ministries that sustain faithful traditions and pursue unfulfilled possibilities; (b) to steward wisely the church’s theological heritage, its institutions, and its human and financial resources; and (c) to produce graduates who are valued by those they serve and by those who oversee their ministries because of their faithfulness, effectiveness, churchliness, collegiality, and innovation.

Wartburg Theological Seminary will be recognized by potential and current students, faculty, staff, graduates, the church, and a larger public for a distinctively fruitful culture of learning in community, a culture that engages residential, commuting, and distributed learning students, in degree and certificate programs, for Christ’s mission to the world.

This culture builds on the Lutheran tradition exemplified in Wilhelm Lohe by being worship-centered, communal, diaconal, missional, and global committed both to the church’s confessions and to a living faith, and allowing for open questions. Wartburg’s reputation attracts top quality students who can benefit from and contribute to this community and culture through its Dubuque and Austin based programs.

Wartburg Theological Seminary’s residential and distributed MDiv and MA and MA-Diaconal Ministry degree programs, its Dubuque and Austin-based TEEM and other certificate programs, its lifelong learning work, and its scholarly and ecclesial work are and will be widely recognized for excellent core and complementary faculty, adaptive curriculum, and innovative approaches that enable fruitful blending of critical theological thinking with reflective learning through the practice of pastoral and diaconal ministry.

Wartburg Theological Seminary will be recognized as exercising the highest level of responsibility, integrity, and good stewardship and as pioneering and unsurpassed in operating with a business plan that is realistic and effective in undergirding the seminary’s mission.

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1 For a summary of this tradition, see the paper “Loehe Legacy.” A link to the paper is at http://www.wartburgseminary.edu/documents
Twelve Pastoral Practices

1. **Practice of Being Rooted in the Gospel:** Articulates the Gospel in a way that is heard as Gospel. Is publicly Lutheran and Gospel-centered.

2. **Practice of the Mission of God in Word and Sacrament:** Is grounded in Word and Sacrament as the means by which God creates faith in Christ and a community (*koinonia*) for God’s mission (*martyria* and *diakonia*) in the world. The ordained exercise faithful worship preparation, evangelical preaching, and sacramental leadership. The consecrated serve as a strategic bridge between church and world. Associates in ministry serve faithfully in their areas of call in relationship to the worshipping community. All the baptized are sent by the Spirit to employ their gifts in God's mission for the life of the world.

3. **Practice of Biblical and Theological Wisdom:** Interprets reality theologically and biblically as a habit. Has a core set of theological concepts that are interpreted with flexibility in different contexts.

4. **Practice of Ecclesial Partnership:** Displays a healthy sense of connectedness with the whole church. Fosters partnership with the ELCA and ecumenical openness.

5. **Practice of Complex Analysis:** Demonstrates capacity to carefully examine complex social, economic, scientific, and religious issues without oversimplification. Sees relationships from a systems perspective, remaining spiritually centered in the face of ambiguity.

6. **Practice of Curiosity:** Is fundamentally curious, employing creativity in the use of language. Is open to grow beyond current perspectives and willing to pursue learning with intellectual depth.

7. **Practice of Pastoral Concern:** Loves God’s people with the compassion of Christ, demonstrating a generous spirit in relating to others, teaching and modeling stewardship. Maintains a clear sense of pastoral identity and desire for excellence in pastoral ministry.

8. **Practice of Personal Faith and Integrity:** Lives as person of faith, grounded in a life of prayer and study. Is self-aware in seeing the larger picture, proclaiming hope, leading courageously, and setting healthy boundaries.

9. **Practice of Collegiality:** Leads in a way that is responsive to the situation and promotes team building. Creates collegial groups within and beyond the church for promoting many forms of ministry.

10. **Practice of Evangelical Listening and Speaking the Faith to Others:** Listens in a way that leads people to deeper faith questions. Engages in thoughtful witness to the Christian message, especially to youth and those outside the faith.

11. **Practice of Immersion in the Context:** Shows awareness of the context through listening to, dialogue with and involvement in the local community. Has ability to interpret texts and contexts with insight.

12. **Practice of Sensitivity to Cross-Cultural and Global Dimensions:** Is sensitive to multicultural issues and religious pluralism in the context of globalization. Understands the inclusive character of the Christian Gospel.

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*“12 Pastoral Practices” was adopted by the faculty in 2007 to describe the intended outcomes of student formation.*

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**First Mission Goal:** Send valued, savvy, collaborative, transformational leaders – in partnership with the ELCA and related churches – for service in congregations and other ministries as they innovate for 21st century mission.

**Objective A:** Graduates will show very strong results when assessed using *The 12 Pastoral Practices* norms for recognizing effective servant leadership for the church

Primary Oversight: Academic Dean

Benchmarks:

1. Accumulated assessment data will continue to show strong and consistent educational outcomes, as measured by the norms of “The 12 Pastoral Practices.”

Strategies:

1. Faculty will design courses with these norms guiding desired outcomes.
2. Student evaluations at endorsement and approval will use these norms.
3. Academic dean will provide for assessment of the curriculum based on assessment of graduates after 3 years and after 10 years of ministry using these norms.
4. Academic dean and president will provide for periodic consultation with the ELCA Director for Seminaries and representative bishops about these norms and the current needs of the church; revision as needed.

**Objective B:** Graduates will recognize and value the roles of congregations, synods, denominations and other ecclesial institutions for the efficacy of God’s mission and will be valued by the church

Primary Oversight: Academic Dean and Dean for Vocation

Benchmarks:

1. Assessment data based on the pertinent norms of “The 12 Pastoral Practices” will continue to be high.
2. A sample of ELCA bishops, polled biennially, will report that WTS graduates normally rank high among the top new leaders for constructive engagement with their congregations and synod.
3. Each year 90% of WTS graduates seeking calls to ELCA rostered ministry will have received and accepted a call within six months of assignment for call.

Strategies:

1. Faculty continue their own engagement with the institutional church and reflect that engagement in their teaching, advising, and mentoring.
2. All planners will pursue coordinated opportunities to have ELCA bishops, churchwide, and other institutional leaders on campus for coordinated interactions with students.
3. Faculty and Department for Vocation staff will continue to engage the candidacy process and seek ways to improve it.
4. Dean for Vocation participates actively in the assignment process and prepares students for it.
5. Director of the Center for Global Theology, the deans, and the president will seek opportunities to invite global and ecumenical leaders to the campus.
6. The Cabinet will see that a pilot project is developed and carried out with specific synods to support WTS candidates preparing for ELCA Word and Service Ministries (Associates in Ministry, Deaconesses, Diaconal Ministers).
7. The president will pursue the invitation to Region 5 to office its new Ministry Leadership Coordinator on the WTS campus and, wherever the coordinator is officed, the president and dean for vocation will seek to develop a mutually beneficial partnership with the coordinator.

**Objective C: Institutional collaboration and cooperation is always being pursued and practiced to enhance mission efficacy and efficiency for theological education within the ELCA and in the larger church.**

**Primary Oversight:** President

**Benchmarks:**
1. In planning, we always address the question, “Could this be done better if we did it with others?”
2. Existing and potential collaborations are regularly assessed in terms of impact on the mission.

**Strategies:**
1. Deans and president will oversee the nurturing of existing collaborations with synods, with the ELCA churchwide organization, and with the other ELCA seminaries; active participation in the proposed churchwide-led discussions about the future of ELCA theological education; active participation of Cabinet members and other staff with ELCA seminary counterparts; active participation in the 2013-2014 discussion by the Covenant Cluster Board of collaborative efforts with other theological education providers.
2. Cabinet will oversee full exploration and, if possible, implementation of a new level of collaboration with the University of Dubuque Theological School.
3. Cabinet will watch for opportunities to explore collaboration with ELCA colleges, universities, and other institutions and with other entities whose missions are compatible with that of WTS.
Second Mission Goal: Foster a worship-centered community and a culture that engages all learners in Christ’s mission for the life of the world and forms them for vocations in that mission

Objective A: WTS’ distinctive community and culture will be sustained

Primary Oversight: Academic Dean

Dean for Vocation

Vice President for Mission Support

Benchmarks:

1. Current students and recent graduates will cite the WTS community and culture as significant in their formation for ministry.
2. Potential students visiting campus or talking to community members will recognize the important role of community at WTS.
3. Chapel worship participation by students and faculty will continue to be very high.

Strategies:

1. Faculty, in their teaching, will draw on the Loehe tradition and other resources that nurture a strong ecclesiology and effective linking of faith and daily life.
2. Under the leadership of the dean for the chapel, the academic dean, the dean for vocation, and the president, policies and practices will facilitate a campus life centered in worship with broad and consistent engagement by the community.
3. All spokespeople for WTS will seek and seize opportunities to tell these aspects of the Wartburg Seminary story.

Objective B: Residential, commuting, distributed learning, and TEEM (Dubuque & Austin) students are appropriately integrated into this community and culture

Primary Oversight: Academic Dean and Dean for Vocation

Benchmarks:

1. Aspects of the revised curriculum that aim to encourage integration will be fully developed and implemented by the end of the 2013-2014 academic year. (Prolog Weeks, Distributed Learning Days, mentoring, Community Life Forum, etc).
2. Technical and support services for residential, distributed learning, and TEEM students will be integrated for efficiency. (Advising, discernment, registration, financial aid, and business office.)
3. WTS and LSPS faculty and staff, program participants, and key church leaders will recognize the Lutheran Seminary Program in the Southwest (the LSPS) as a closely connected and integral program serving the WTS mission.

Strategies:
1. The Academic Dean and the faculty will give priority in 2013-2014 to implementing the revised curriculum.
2. The Cabinet will oversee final decisions about funding for and transition to updated software for finance, housing, financial aid, and registration with portals to enhance student access.
3. The Cabinet will continue its effort for educational and financial sustainability of THE LSPS.

Objective C: Students applying, entering, and retained at WTS demonstrate strong personal and academic qualities and the will and capacity to benefit from and contribute to this distinctive community and culture

Primary Oversight: Dean for Vocation

Benchmarks:
1. Objective quality markers for applicants will show steady improvement.
2. Faculty will experience consistently high and improving performance from students.
3. Retention and completion rates will be consistently high.

Strategies:
1. Department for Vocation will identify and track quality markers for applicants.
2. Department for Vocation staff and all staff and faculty involved in discernment will be able to describe the characteristics that make a prospective student likely to benefit from and contribute to the WTS community and culture.
3. Recruitment materials, Conferences on Ministry, and individual discernment conversations will be welcoming and consistent in promoting the distinctive, fruitful WTS community and culture for both residential and non-residential programs.

Objective D: WTS will develop and solidify means for instilling broad and deep cultural and global competence in students.

Primary Oversight: Academic Dean and Dean for Vocation

Benchmarks:
1. The campus presence of international students, faculty, and guests will grow through present programs and new efforts.
2. Available cross cultural and global experiences off campus, including regular exchanges, will consistently attract adequate numbers of students and will receive positive course evaluations.
3. Assessment of graduates of the LSPS will show consistently high marks through Capacity Assessment Panels and the LSPS will be demonstrably serving as a resource to help shape other aspects of the WTS community, culture, and programs.

Strategies:

1. Faculty will offer a good variety of excellent curricular offerings, J-Term and others, to fulfill the requirement for cross-cultural/global learning experiences.
2. Strengthen the Hispanic Ministry Emphasis in the MDiv, MA, and MA Diaconal Ministry degree programs and invite promising students to enter it.
3. The Dean, the Director of the LSPS, and other faculty will continue to be proactive with synod bishops, staff, and Directors for Evangelical Mission regarding the importance of preparing candidates for ordained ministry among Hispanic people through the TEEM program.
4. Continue and publicize well the LSPS programs for lay education through the language and culture school model.
5. Explore offering a certificate in Hispanic Ministry through the LSPS, based on courses already taught for the TEEM program
6. Administration and faculty will encourage invitations to campus and coordinate for maximum student participation.
Third Mission Goal: Steward a wise, collegial, innovative faculty and rigorous, supportive educational processes that enable faithful use of Scripture, confessional theology, pastoral practices, and diaconal service to equip students and others to interpret, proclaim, and live God’s Word

Objective A: The faculty will evince Christian conviction, intellectual capacity, educational excellence, innovation, and full engagement in WTS’ distinctive approach to community and culture for preparing students to serve the 21st century world through congregations and other ministries.

Primary Oversight: Academic Dean

Benchmarks:
1. Course evaluations and all faculty reviews will show strength and consistency according to the criteria specified in the Faculty Handbook.
2. Faculty searches will have been successfully completed in New Testament (2013) and in Lutheran studies (2014).

Strategies:
1. A statement to be developed by the faculty and administration and endorsed by the Board will describe the characteristic ethos, preferred composition, and normal workload of Wartburg’s faculty and of key complementary administrative positions, reflecting faculty consensus on what will sustain excellence in fulfilling WTS’ educational mission for the next decade.
2. The academic dean will oversee a long term development plan with timetable for any needed changes that come from the study.

Objective B: Faculty members are valued, supported, and challenged by administration, board, and church leaders for excellence in serving the WTS mission in their varied and multiple roles.

Primary Oversight: Academic Dean

Benchmarks:
1. In regular reviews, faculty will report high levels satisfaction with their roles at WTS and with the opportunities to address problems.
Strategies:
1. Faculty workload and compensation will be kept in line with comparable seminaries.
2. Academic dean will make sure that faculty members are encouraged and expected to seek ongoing learning in their academic fields and in pedagogy; financial support for such learning will keep pace with inflation and relative to peer schools.

Objective C: Curriculum provides (1) academic and theological rigor (2) through dynamic worship-centered and dialogical community (3) for collaborative, contextual and creative leadership (4) to bear witness to the mission of the Gospel of Jesus Christ (5) in increasingly complex ecumenical, interfaith, and multi-staff/multi-congregational settings.

Primary Oversight: Academic Dean

Benchmarks:
1. A revised curriculum for residential and distributed learning will be introduced in 2013-2014 and fully implemented, with processes for regular evaluation, and continual refining.
2. The WTS Distributed Learning Programs (MDiv, MA, MA Diaconal Ministry) will be fully implemented, and the ATS and HLC accreditation processes will be successfully completed by the academic year 2016-2017.

Strategies:
1. Faculty will adapt existing courses and develop new ones for the revised curriculum.
2. Faculty will implement adjustments in the academic calendar and in expectations of student work out of class in order to continue compliance with Department of Education standards.
3. The faculty will provide for a review of co-curricular activities to be completed by summer 2015, including the Center for Global Theologies, the Center for Theology and Land, and the Center for Youth Ministry, to assure good coordination with the curriculum and effective timing for student engagement.

Objective D: Library, classrooms, educational technology, other infrastructure, support for skills in learning and writing, and the necessary staff will support excellence in residential learning, distributed learning, and certificate programs.

Primary Oversight: Academic Dean and Vice President for Finance and Operations

Benchmarks:
1. In annual evaluations, faculty, students, and responsible staff will consistently express a high level of satisfaction with these learning tools.
Strategies:

1. By December 2013 the academic dean will establish a committee charged with reviewing these educational program needs in consultation with WTS practitioners and internal and external experts. The committee will project needed improvements and costs, and will prepare a report with possible recommendations for consideration by the faculty by December 2014 as counsel to the administrative cabinet and to those developing the overall ten-year facilities and five-year technology plans (see Goal 4. Objective I below).

Objective E: To extend the mission of WTS and its distinctive culture and community through service to the church and the world beyond its degree and certificate programs

Primary Oversight: Academic Dean

Benchmarks:

1. Major reviews of faculty members, using the Faculty Handbook evaluation criterion of service, will give evidence of extensive service beyond the WTS campus.

Strategies:

1. Faculty will continue the Wartburg tradition of teaching students to think for themselves, using the norms of the faith.
2. Faculty and appropriate staff members will speak and teach regularly in larger church programs (such as synod events and lay schools).
3. Faculty will serve as public theologians at the interface of church and society (such as church or community task forces); they will make global connections that extend the seminary’s mission.
4. Faculty will attend to the church’s needs through research and publication for scholarly and general audiences and through engagement in church gatherings and in organizations such as the Association of Teaching Theologians of the ELCA.
**Fourth Mission Goal:** *Demonstrate financial responsibility and integrity by exercising careful stewardship of all funds and resources entrusted to WTS for fulfillment of its mission.*

**Objective A:** Long term educational and financial sustainability

*Primary Oversight:* Vice President for Finance and Operations

* Benchmarks:
  1. Cabinet members will report that proposed budgets for their areas of responsibility match mission goals and are realistic.
  2. Each fiscal year will end with a positive cash balance in both cash and accrual accounting.
  3. At the end of the 2016-2017 fiscal year, the annual audit report will show expendable net assets equal to 40% of operating expenses. Also by that date, the Department of Education Composite Score (the Financial Responsibility Ratio) will be consistently at 2.0 or greater with no end-of-year draw on the line of credit.

*Strategies:*
  1. Cabinet will begin the budgeting process each year with a Cabinet review of the continuing and new mission possibilities that the needs of the church place before WTS.
  2. Cabinet officers will be responsible to manage budget areas to that bottom line and for planned work.
  3. Cabinet members will monitor their areas of revenue and expenses; adjustments will be made as needed by that cabinet member or, if need exceeds the scope of responsibility, by decision of the whole cabinet.

**Objective B:** *(Revenue stream one) Giving by individuals, congregations, and foundations will stabilize and grow*

*Primary Oversight:* Vice President for Mission Support

* Benchmarks:
  1. Gift income for operations will increase, on average, at least five percent annually over this five year period.
  2. The book value of the endowment will grow through new gifts by 25% in the five years ending June 30, 2017.
  3. Gifts to special causes (debt retirement, technology, etc) will meet goals established by the Board.
  4. The *Engaging God’s Future* campaign will have met its goals by December 2017.
Strategies:
1. Mission support will lead continued cultivation of alumni through personal contact, mail and e-mail, campus occasions, and phone calls from students and colleagues.
2. Mission support will lead focused efforts to identify and interest potential donors of high capacity.
3. VP for mission support will lead further development of the Engaging God’s Future campaign: the Trustees will consider and propose and the Board will approve a public phase with specified goals.
4. Cabinet will oversee development of systems to identify potential grant sources to serve the mission, to develop excellent applications, and to fulfill the commitments made.

Objective C: (Revenue stream two) Strong and dependable endowment income

Primary Oversight: Vice President for Mission Support and Vice President for Finance and Operations

Benchmarks:
1. The endowment market value will exceed book value by at least 10% at the end of this five year period.
2. Endowment will grow so that a draw rate of 4.5% would provide at least 20% of the seminary budget by the end of the five year period.

Strategies:
1. The two vice presidents will assure that the Board’s Investment Subcommittee is functioning by May 2013; the committee will review endowment policies and practices to assure best use of this resource and will bring a report and possible recommendations on any needed changes to the Finance and Operations Committee and the Resources Committee of the Board by September 2014.
2. Mission support staff will assure that the Engaging God’s Future campaign and regular staff visits emphasize planned gifts for endowment.

Objective D.1: (Revenue stream three) Consistent and growing net income from tuition

Primary Oversight: Dean for Vocation and Vice President for Finance and Operations

Benchmarks:
1. Annually established target enrollment numbers will be achieved for each of the several degree and certificate programs, both Dubuque-based and through the Lutheran Seminary Program in
the Southwest (the LSPS). Total degree and certificate program enrollment will have increased by 5% by fall semester 2017.
2. Distributed Learning program enrollments will have stabilized by fall semester 2017 at no less than 15% of total enrollment.
3. Referrals of potential students from senders throughout the ELCA will have increased by 20% by the end of the five year period.

Strategies:
1. Vocation staff will guide the use and further development of enrollment strategies and discernment programs and monitor their effectiveness.
2. Mission support staff and vocation staff will assure that potential donors and prospective students see a clear case that a WTS education has value justifying the commitment and the costs in money and time.

Objective D.2: **WTS’ tuition and other student costs will be at sustainable levels for the students**

**Primary Oversight:** Dean for Vocation and 
Vice President for Finance and Operations

**Benchmarks:**
1. Average out-of-pocket total cost for a student will increase at a rate less than the Consumer Price Index.
2. At least 90% of degree recipients will have educational debt within the sustainable range identified by the *ELCA Stewards of Abundance* study by the end of this five year period.

**Strategies:**
1. Cabinet will oversee the effort to see that total WTS educational and general expenditures per FTE student and per graduate are monitored and evaluated using appropriate comparative data and targets will be set for these costs.
2. Dean for Vocation will oversee mentoring for students on personal financial and stewardship skills.
3. Department for Vocation staff will monitor student debt loads.
4. Dean for Vocation in consultation with VP for Finance and Operations will design and implement scholarship policies that balance student needs and budget needs.

Objective E: *(Revenue stream four)* **WTS will collaborate with synod and churchwide leadership and with other seminaries to advocate for sustained grant support.**

**Primary Oversight:** President

**Benchmarks:**
1. Grants to seminaries from synods and the churchwide organization, adjusted for inflation, will be stable.
2. Synod grants to the LSPS, adjusted for inflation, will be stable.

Strategies:
1. President and appropriate others will be engaged in the proposed ELCA churchwide study of seminary funding.
2. Mission support and vocation staff, in consultation with the president, will plan for regular communication with bishops and synod vice presidents in Regions 4 and 5 about the work and needs of WTS.

Objective F: *(Revenue stream five)* Revenue from rent and food service will exceed expenses, including maintenance and depreciation costs.

Primary Oversight: Vice President for Finance and Operations
Dean for Vocation

Benchmarks:
1. Expenses required for high quality programs will be met.

Strategies:
1. VP for Finance and Operations in consultation with the Dean for Vocation will exercise care and realism in setting rents and costs.
2. VP for Finance and Operations will continue to empower managers in these areas to make strategic decisions.

Objective G: *(Expense area one)* Faculty and staff size and composition will serve mission needs; compensation and benefits will be appropriate.

Primary Oversight: President

Benchmarks:
1. Identified WTS personnel needs will be met.
2. Median WTS compensation will be within 10% of the median on appropriate comparative compensation reports.

Strategies:
1. President will seek to ensure compensation increases that match inflation.
2. President will seek a compensation pool that allows addressing inequities that may develop.
3. Cabinet will be attentive so that there are no inappropriate differences between the compensation of new hires and of valued long-term employees.
Objective H: (Expense area two) Program costs meet needs

Primary Oversight: Vice President for Finance and Operations

Benchmarks:
1. Managers will report that financial resources are allowing freedom for planned innovation.

Strategies:
1. Realistic budgeting, on the basis of the actual cost of planned expenditures in preceding years with adjustment for any planned changes and inflation.
2. Cabinet members manage to budget areas and to the bottom line for budgeted programs.

Objective I: (Expense area three) Classrooms, worship, study, lodging, community spaces, grounds, and technology resources will be educationally appropriate and financially sustainable

Primary Oversight: Vice President for Finance and Operations,

Benchmarks:
1. Students, faculty, and staff will report satisfaction with these.
2. Facilities will be well maintained and regularly updated.

Strategies:
1. VP for Finance and Operations will seek to assure that budgeted amounts and designated reserves are adequate to cover identified facility and technology needs.
2. VP for Finance and Operations will oversee development of a biennially renewed ten-year plan with cost projections to guide attention to building and facility maintenance, operation, and updating for the present Dubuque campus, our rented facilities in Austin, and any options that should be explored for comparison or program expansion.
3. VP for Finance and Operations will oversee development of an annually renewed five-year plan with cost projections to guide attention to information technology maintenance, operation, and updating, paying close attention to evolving educational and student needs in both residential and distributed programs.
**Objective J:** *(Expense area four)* Debt service will be less than 8% of the budget by July 2017

**Primary Oversight:** Vice President for Finance and Operations,

**Benchmarks:**
1. Steady, planned reduction of the principal on capital debt.
2. Line of credit use minimized, and at zero at the end of each fiscal year.

**Strategies:**
1. Budget for and make regular mortgage payments.
2. Monitor interest rates, potential for additional principal payments, and recommend timely refinancing.
3. Planning for major capital expenditures will include careful attention to funding options and potential total debt burden.