

FAD's

Why these projects?

The church received a \$20,000 gift that funded the Historic Preservation Committee's investigation of very visible exterior deterioration. Summit Consultants and J. Michael Designs, experts in historical preservation, studied the building and its rose windows and recommended the plan we will follow in preserving the windows, terra cotta, and brickwork. Bids inform our anticipated budget.

Why now?

The decision to move forward now was triggered by part of the success of the Historic Preservation Committee in winning a \$50,000 Navy Grant that expires in April 2017. We need to match that grant and get the work on the East Rose Window done if we want to seek another Navy Grant. It makes much more sense to coordinate all the work on each façade than to move forward in bits and pieces. Efficient and cost-effective coordination of these projects requires funding that only a capital campaign can provide.

Why focus on the exterior of the historic building when several other interior projects could be done?

Physical deterioration is very visible to all who pass by the church; it suggests negligence. Although the basic structure of the building is sound, this deterioration invites further decay. Windows beginning to bulge from weak leading may just collapse; cracked terra cotta may split and fall; splayed bricks and missing mortar invite infestation of pollution and moisture. Very likely a plan for financing interior work will be presented for funding within the next ten years.

Is the deterioration dangerous?

Although the basic structure is sound, the integrity of the windows and terra cotta is far less certain. With potential heavy construction across Cedar fairly soon, we need to know that our building is prepared to withstand the vibration and pounding from that construction.

Why not fund this work from our endowments? First, income from our endowments provides part of our annual operating income and diminishing them simply puts greater pressure on increased annual stewardship giving. Second, we must honor the restricted nature of a significant portion of our endowments. Third, we actually have been using some endowment funds to pay for repairs that might have been part of a capital campaign but couldn't wait: the cooling tower and major repairs to aging pipes and pumps are examples.

Will external financing be necessary? Very likely. The anticipated income from pledges is probably spread unevenly over three years. Payment for projects will not coincide with our anticipated. So it is likely that we will seek financial assistance (loan, line of credit, etc.) to guarantee the cash needed to pay bills for these projects as they occur.

What happens with any funds left over after the projects are completed?

We will set up a special fund for future Preservation Projects, something we currently do not have.

Is my pledge to the Capital Campaign part of my stewardship pledging? Giving in the Capital Campaign is in addition to your annual stewardship pledge that supports our basic annual operating budget. For most of us, annual stewardship giving comes from our income; Capital Campaign giving for most of us may need to come from other financial assets we possess. Moreover, giving to the Capital Campaign is not the same as Legacy Giving (i.e., naming the church in your will or trust or setting up an annuity with the church).

Why a three year campaign?

This level of giving may require significant planning on your part and probably can be done more easily over an extended period. We anticipate that all our bills for our renovation/restoration projects must be paid within the three years of the campaign. You do not need to extend payments over three years if you prefer to give your gift on a different schedule, but we would like to have every pledge fulfilled by the end of that period.

Does my pledge constitute a contract?

A pledge is not a legal document. It is a good faith promise based on a spiritual and moral commitment. At any time a pledge can be amended or changed, but those changes should be discussed with an officer of the church.