

## **What Every Member Should Know about the Mount Olive Presbyterian Church *Building Repair and Up-fit* Campaign**

**The *Building Repair and Up-fit* Campaign Committee wants you to know that the Session has decided to communicate with you about a construction project that will enable us to serve the Lord better by improving our facilities.**

### **1. What is the *Building Repair and Up-fit* Campaign?**

It is the united effort of the membership and the friends of the Mount Olive Presbyterian Church to continue to provide a positive witness to Jesus Christ by repairing and improving our campus facilities, beginning with 1) the roof on our Education Building, 2) improved handicap access into and out of our Sanctuary, and 3) providing rain-free access into, out of, and between our buildings.

### **2. Was this Campaign properly authorized?**

Session met on March 2, 2014 and approved moving forward with the projects and a financing plan.

### **3. What is the cost of the Projects?**

The Session estimates that the work will cost between \$225,000 and \$275,000. The cost of a project manager who has agreed to oversee the progress of the work is \$6,000. The Session anticipates contingencies could run to as high as \$19,000. The total cost therefore could run as much as \$300,000, which is the high end of the estimated cost of the projects.

### **4. What is the “\$300,000” Financial Plan of the Campaign? (“Where do we get \$300,000!”)**

We plan to fund the \$300,000 as follows:

- i) \$250,000 from members and friends of Mount Olive Presbyterian Church as follows:
  - » \$50,000 of immediate gifts that we need to raise **by May 30** and
  - » \$200,000 in a line of credit (loan) to be repaid with commitments over the next five years.
- ii) \$50,000 of our Building Fund is available for the projects, if needed.

The line of credit will be converted to a five year term at a rate of 3.5% to be repaid in monthly payments.

We plan to make these payments from the five-year pledges that we receive during this Campaign.

### **5. Why are we borrowing money for these projects when we have money in the bank to cover them?**

The Session believes that we will be the best stewards of our Church's invested funds, if we use them as collateral for the line of credit and the five-year financing. Our invested Special Funds are earning well in excess of 3.5%, which is the rate that the bank has agreed to for the line of credit and term financing.

### **6. Is it realistic to expect our congregation to be successful in meeting such a financial challenge?**

Yes! Our Session and the Campaign Committee have already pledged to give \$\_\_\_\_\_ at the “front end” and have committed to pledges over the next five years of \$\_\_\_\_\_. This level of giving shows the commitment that the leadership of our church has toward this project. They understand that this project is necessary to the life of MOPC. Together, this challenge can be met.

### **7. Why is it necessary to undertake such a costly program at this time?**

The roof on our Education Building is seventeen years old and cost us \$75,000. The roof on our Education Building is flat – and failing, again. The materials that would be required to install another flat roof are now subject to environmental controls due to their toxicity. These materials no longer provide as much strength or as long a life as the present roof did when it was installed. An A-roof will provide more benefits than just a new roof. Access to the “attic” will allow for additional storage presently needed for Logos and other programs. An A-roof will also provide more insulation to the classrooms under it.

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**8. In order to reach our goal, why not divide the goal by the number of families in the Church and ask each family to plan to give an “average”?**

Both experience and the basic tenets of Christian stewardship teach us that this is not the way to make a financial appeal for an endeavor such as ours. For the Christian, the principal is not equal giving, but **equal sacrifice**. All of the families in our congregation are to be asked to make the equal sacrifice in the sight of our God. The response of all will assure the success in this stewardship adventure.

**9. When will the Building Repair and Up-fit Campaign be carried out?**

It starts now. Our “Dedication Sunday” will be April 27. At those services we will report on the gifts and pledges that have been received. All members will be asked to have their Estimates of Giving to the Church Office by Wednesday, April 23. It is hoped that everyone will understand the importance of this campaign and what it means to the future generations of our Church. We hope that everyone understands the needs of this campaign and that all participate in their own way.

**10. What is the Campaign’s multi-year payment period?**

It is a period of 60 months beginning in May 2014 through April 2019.

**11. How will multi-year payments be scheduled?**

Payments may be made on whatever schedule is most convenient to you over the 60 month payment period. Ideally a minimum of at least 1/5 of the entire pledge should be paid each 12 months of the campaign. If anyone would like to use a special envelope for these gifts, they will be provided upon request.

**12. Are Payments for the Building Repair and Up-fit Campaign deductible for income tax purposes?**

Yes. Your payments during each of the six years are deductible for that tax year as charitable contributions under our income tax laws.

**13. May I give stock or other securities in fulfillment of my commitment?**

Yes. There are major capital gains tax advantages in this form of giving. Your tax advisor should be consulted for full information regarding your particular situation.

**14. What is a good guideline for giving to this Campaign?**

In considering your “front-end” gift and your five-year commitment, we are suggesting that members consider total gifts equaling 1% of their adjusted gross income for the five years or 1% of their estate or net worth. And remember, this amount is over and above your current annual commitment. Only you can decide the amount, after careful planning, consideration of need, family consultation and prayer with God. No one can tell you how much to give - that is for you and you alone to decide, with God’s help.

**15. Will the estimate of my commitment / my pledge be made public?**

No. All giving plans are a matter of strict confidence and none will be made public.

**16. What if circumstances beyond my control prevent me from keeping my commitment?**

Fulfillment of a commitment is a private matter between the giver and the Church. In such circumstances, a mutually satisfactory adjustment can always be worked out in confidence with the Church Treasurer.

**17. Suppose I have other questions about the campaign. Who can I talk with?**

Any member of the Campaign Committee will be glad to speak with you.

We are: Dave Bean, Bonnie Bayles, Chellie Loftin, Eric Shivar and Kevin Kornegay.