

South Church Trustees Capital Improvement Questionnaire

As our four-year long successful capital campaign is drawing to a close we can be proud of our accomplishments: new windows, siding and structural improvements to our church buildings that have given us a more comfortable and stable structure. But with all things, there is a constant need for renewal and improvement both within ourselves and with our environment. The trustees have put together this questionnaire to gain insight into the needs and wishes of the congregation regarding some proposed projects to further enhance our worship and community.

In order to inform and answer questions from the congregation about these proposed projects, the Trustees have organized presentations on these issues – the first on Sunday, September 18th following the church service and the second on Wednesday, September 21 following the Wednesday Nite Live dinner. We hope that you will be able to attend one of these presentations and participate in the discussion. Information is also available on the project on the church website www.amherstsouthchurch.org.

The Trustees hope to be able to present a consensus of the most important proposal(s) to congregation for approval in October or November (Please return this by October 2, 2011).

Please take some time to read the supporting information for each of the proposals before completing this questionnaire.

1) Please rate your priority of the following items:

(1 means 'high priority', 2 means 'medium priority', 3 means 'low priority', X means 'I do not support this item' – You can use the same rating more than once.)

Church parking lot paved with standard asphalt (+/- \$100,000)

Replace organ(+/- \$140,000)

Replace piano(+/- \$25,000)

Convert heating & cooling system to electricity powered by solar panels so as to use zero net energy (this is expected to pay for itself with no capital from the church)

Comments:

2) Should South Church remove the organ and only use a piano for music? Yes No

Comments:

(Continued on other side)

South Church Capital Improvement Funding Options

We currently expect to have \$50,000 remaining from the current capital campaign; The following table compares several funding options assuming all major projects are approved.

	Capital Campaign starting Jan 1, 2012	Capital campaign starting Jan 1, 2012 with short term mortgage at 2.875%	Capital Campaign starting Jan 1, 2014	Long term mortgage on the parsonage at 4.375%
Cash On Hand	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)
Paving	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Organ	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000
Piano	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Organ Storage & Inflation	\$ 12,000		\$ 24,000	
10% Margin	\$ 22,700	\$ 21,500	\$ 23,900	\$ 21,500
Interest		\$ 14,000		\$ 189,200
Benevolence	\$ 24,970	\$ 25,050	\$ 26,290	\$ 42,570
Total	\$ 274,670	\$ 275,550	\$ 289,190	\$ 468,270
Annual Amount	\$ 68,668	\$ 68,888	\$ 72,298	\$ 15,609
Pay for x Years	4	4	4	30
Paving Date	2012	2012	2014	2012
Organ Installation Date	2015	2012	2017	2012

The interest rates are current rates off the Country Bank website.

3) For the non-energy projects (please rank from 1 to 4 or X; where a 1 means 'most preferred', a 2 means 'second most preferred' etc and an X means 'I do not support this option'):

Would you be able and willing to contribute to a capital campaign that started Jan 1 2012?

Would you be able & willing to contribute to a capital campaign that started in a year or two?

As part of a capital campaign, would you support taking a short term mortgage on the parsonage to implement these projects sooner?

Would you support taking a long term mortgage on the parsonage to fund these projects (pay a lesser amount per year for a much longer time)?

Comments

4) For the Net Zero Energy Project, the church would contract with a Limited Liability Company (LLC) which would own the equipment for about 10 years and then sell the equipment to the church for \$1.

Would you be willing to consider investing in the LLC where the investment would be repaid to you over ten years?

Yes No - If Yes Please write your name or contact a trustee. _____

END