

# Steeple Update

June 26th, 2016

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As you can see the restoration of the steeple is underway. Dave Randall Construction began work at the end of May. After the project started it was discovered that the cement blocks under our cracked outside bricks were chipped, cracked and in some places quite deteriorated.



An engineer was called in to assess the situation. After a thorough inspection, a recommendation was made to take down the defective bricks and blocks then reinforce the structure as they put up new brick.



Since much of this damage was caused by water, it was recommended that we add a water barrier under the brick. The bricks will then be put back on with a space gap under them in order to reduce the chance of damage from moisture erosion.

The good news is that the inside of our bell tower is intact and there is no structural damage. We knew that there was a possibility that as the project began we would encounter additional costs. Our original fundraising goal was \$200,000. After much research and discussion we now anticipate the restoration will cost \$250,000. While this is not a final bill, we have a much better understanding of the current state and needed work.

The Trustees worked closely with Dave Randall Construction to understand the current condition of the steeple and the options available to St. James. Many of them have been up on the bell tower scaffolding inspecting, listening, asking questions and making suggestions. The Trustees presented the revised recommendation at an emergency Church Council meeting.



The Church Council discussed and reviewed the proposal and unanimously voted to proceed with the revised estimate. It was apparent that significant due diligence was completed and no satisfactory alternative exists.



We appreciate the work of the Trustees, Church Council and the Steeple Committee to get us to this point. As a congregation we will unite together to meet this challenge. We know that all things are possible through Christ.

# Steeple Update... continued

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It was almost a year ago when we began a capital campaign to finance the restoration of the church steeple. We had a great start due to brick sales, fundraising events, single contributions, and 3-year pledges. Current state:

- Approximately \$140,000 has been given/pledged
- At project completion we should have approximately \$100,000 on hand
- The final bill is estimated to be \$250,000
- A 10-year loan will be secured for approximately \$150,000
- The estimated monthly loan payment will be approximately \$1,600



As a congregation we will continue to raise additional funds in the hope of paying off the loan sooner. At this point we are focused on short-term solutions to meet our obligations, while planning for larger future opportunities.

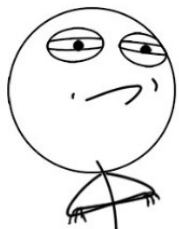
## *The \$10 a Week Challenge*

As we discuss our financial needs related to our steeple we also need to be cognizant of our financial needs for general operating expenses. We have been using a line of credit to meet expenses. Our line of credit is currently at \$35,000. We have been adding approximately \$15,000 to this line of credit annually. This is a trend that we need to reverse.

The challenge is to meet both financial obligations—Steeple Loan and General Operating Expenses. It's a big ask but we know we can do big things together.

- Additional monthly need = \$2,850
  - \* Loan payment for Steeple = \$1,600
  - \* Operating expense to not add to line of credit \$1,250
- Can you give an extra \$10 per week?
- If 71 households give an extra \$10 per week (\$40 per month) we will meet our goal.
- Consider enrolling in Simply Giving—to ensure that we are able to meet our goals even if you are unable to attend service

## **CHALLENGE ACCEPTED**



It's not easy to ask for more of anything. We know that there is a limited supply of time and money and it's easy to think that what we have is not enough. However, we need to reflect on what we have been given. All we have is a gift from God. It's important to have perspective and be appreciative for all that we have. Your consideration and participation is greatly appreciated.