

April 18 2018

Dear St. Matthew Members

We are grateful that St. Matthew is in stable financial condition – and that is thanks to each one of you. We asked you to stretch for 2018, and you did so. We have so much to be thankful for, including our beautiful facility. Our buildings and grounds, along with you, are the basis for our ministry in the community. We have identified a number of important improvements to our facilities that are needed, and in some cases too long delayed. We held a town hall meeting on March 4 to seek input on what the priorities should be. Many of you have expressed interest in contributing to this effort separate from your 2018 pledge, and we are encouraged by your willingness and enthusiasm.

At the April meeting, the Session approved a list of projects that had been identified by you at the town hall meeting. That short list includes 1) Renovation of the narthex lavatories, 2) Replacing the handrail on the serpentine walk, making it sturdier, more attractive, and ADA compliant, and 3) repainting The Commons interior. We can get started on these projects right now, using available funds. The next project on the list is re-carpeting the sanctuary and narthex, which cannot be done until after the bathroom renovation. We plan to do the carpeting project as soon as the money is available.

We can responsibly pay for these high priority projects using memorial funds, an anonymous donation, and about half of the money designated for deferred maintenance in the 2018 budget. However, there are a couple of concerns. First, the deferred maintenance fund would be depleted, which will reduce our safety net should other unexpected needs arise. Secondly, we have two major unfunded expenses that will need to be addressed within the next five years. The first is the sanctuary roof and the second is the movable walls in The Commons. Those two expenses will add up to approximately \$100,000.

The Session has considered borrowing the money for these two large projects, or perhaps establishing a line of credit to draw upon if needed, and we may yet need to do so. However, we would like to avoid borrowing if possible because of the lengthy and time-consuming process of obtaining approvals from presbytery. Our other alternative is to continue accumulating money with annual budgeted contributions to the deferred maintenance fund, and hope that the roof and the walls hold out until adequate funds are available.

Several of you have been enthusiastic about financially supporting these improvements to our property. Any contributions that we receive soon will be used to pay for the short list, high priority projects, reducing (or even eliminating) the need to use deferred maintenance funds. This would keep our safety net in place and accelerate our savings for the two large pending projects. Your contributions are optional, but we will gratefully receive them. Should you want to contribute by check, please write “Improvement Fund” on the memo line of your check. Since the whole of this project will take place over the next 3-5 years, there is no hard deadline for when you need to contribute. However, if you already know that you would like to participate, it would be helpful for our planning if you make your contributions by June 1.

Thank you in advance for your support

Leslie Klingensmith

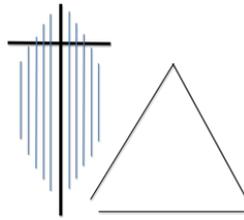
Phil Tarnoff

Paul Neal

Pastor

Property Improvement Project

Stewardship Commission



PROPERTY IMPROVEMENTS PROJECT SUMMARY

St. Matthew Presbyterian Church

Spring 2018

Projects to be completed Spring/Summer 2018:

Renovation of narthex lavatories

Replacement of handrail along serpentine walk

Painting of Commons Interior

Project to be completed when we have adequate funding:

Replacement of sanctuary and narthex carpeting

ESTIMATED TOTAL COST FOR ALL OF THESE IMPROVEMENTS: \$74,000

PENDING PROJECTS OVER THE NEXT 3-5 YEARS:

Replacement of sanctuary roof

Replacement of movable walls in The Commons

ESTIMATED TOTAL COST OF THESE TWO PENDING NEEDS: \$100,000

If you have questions about any of these upcoming improvements, feel free to contact Phil Tarnoff or Leslie Klingensmith for more details.

*NOTE: Some people have asked about donating stock to this multi-year improvement effort. We have a handout available that tells you step-by-step how to do that. If you are interested, see Pastor Leslie for a copy.