

CANOPY OF GRACE 2.0

FREQUENTLY ASKED QUESTIONS (REVISED)

Why does this have to be decided now?

Fifty-five percent of the flat roof (ballasted portion) was installed in 1993, the remaining forty-five percent (bonded portion) was installed in 2001. We have known for 15 years that a new roof should be considered, but we have diligently and successfully kept it viable through the years by patching. You can see around the Commons and office areas, there are tiles that have been removed to be able to repair leaks. What you don't see is the pans hidden above other tiles that catch water every time it rains.

Since the work won't begin until spring, can we wait until the new year to launch into a fundraising campaign?

The urgency now is that the price of construction materials is rapidly rising. If we lock in a price before the end of 2021, we will save at least 15 percent over the cost in 2022.

Where did you come up with the number?

In October Facilities Manager Paul Wetterling solicited bids from four companies. From those bids, the \$650,000 price tag is the lowest cost for this project.

When do we need the \$650,000?

We are still in negotiations with the roofing company. When we sign the contract for the work and lock in the price, we are required to put 20-25 percent of the funds down. When materials begin arriving at the building, we are required to put another 20-25 percent (estimated early March). The remaining amount is usually paid at completion of the project. However, our negotiations include securing a monthly installment plan, so we can carry the fundraiser through September 1, 2022, to reach the total of \$650,000.

How much money do we currently have in our Building and Reserve Fund?

As of October 31, we have \$514,000 in the CGLC B & R Fund. However, we like to keep \$250,000 on hand as emergency reserves.

Can the Endowment Fund help with the cost?

Endowment fund proceeds, currently \$30,000, are needed to remain for proactive and reactive maintenance on the buildings.

Didn't we recently have a roof fundraising campaign?

The original Canopy of Grace fundraiser was in 2000 and was for the peaked roofs over the Sanctuary and Fellowship Hall. They are not included in this necessary work.

Will you need my entire donation all at once?

Canopy of Grace 2.0 will have three options for donating: you may give one lump sum at any time, you can pledge a monthly gift to give over the nine-month campaign, or you can do a combination of both.

Revised:
12.3.2021