

### **KELTON WHITE FUND LOAN:**

Proposal: Explore Obtaining a Loan from the Diocese of Missouri from the Kelton White Trust to execute specific items which are part of the St Martin's Capital Campaign.

Why do this:

1) The Diocese of Missouri does not have a way to directly support the Together in Faith Capital Campaign through grants. A low-cost loan from the Kelton White Trust is one way the Diocese can support the Capital Campaign. Other parishes have done this and so there is precedent for this approach for a capital campaign.

2) A loan allows the work of the capital campaign to be completed sooner rather than later and the loan can be repaid as the contributions to the capital campaign are received.

S. Brunkhorst Recommended Approach:

- Identify a scope of work that can be readily understood and justified and quoted to be supported with a loan. The Capital Project has three main categories: a) HVAC, b) Safety & Security c) Floor Coverings.
- The Safety and Security Scope has two sub-categories: i) Fire Alarm Replacement & Enhancements ii) Exterior Door Replacement. The rough estimated cost for this work is \$100 to \$120 so about 1/3 of the \$304K commitments to the campaign.
- This work to be done is easy to understand: Replace our existing fire alarm system which is so outdated that spare parts are no longer available. Enhance the security system by adding cameras or other security features in appropriate locations. Replace decrepit exterior doors which do not close, do not latch and are otherwise broken.

### STATUS

Steve Brunkhorst has communicated with Missouri Diocese Canon for Finances, Desiree' Brattin. She has confirmed that the capital maintenance work planned by the St Martin's Together in Faith Capital Campaign would be an appropriate use of the White Loan funds.

### NEXT STEPS

Inform the Vestry of this possibility and for **agreement to proceed with the investigation**

Draft a Loan Application. Work with Desiree fully understand the requirements. Ask for inputs for the application from the St Martins Priest, Treasurer, Senior Warden, Parish Administrator, Lincoln Drake (Facility Manager) and others.

## **INVEST CAPITAL CAMPAIGN FUNDS:**

Proposal: Explore investing Capital Campaign funds to earn interest during the time funds are idle. The St Martins Investment Committee needs to evaluate the earnings potential and would be responsible for making the investment.

### **STATUS**

Steve Brunkhorst has prepared a cash flow model for the Capital Funds for the term of the campaign and the Capital Spending duration.

### **NEXT STEPS**

Inform the Vestry of this possibility and for **agreement to proceed with the investigation**

Send the Cash Flow Model to the Investment Committee for their input regarding investment.