

CBI 2017 Winter Meeting Capital Campaign Update



My agenda for today



- Thank you
- Current Financial Update
 - Primary 2016 campaign
 - Matching Gift
 - Additional revenue streams
- Architectural Updates
- Financing Plans
- Q & A

Thank you to:



- All of you in this room who have given/pledged, many of whom have given/pledged more than once
- All of you in this room who are thinking about increasing your pledge, giving again or are considering a first time gift
- The members of Capital Campaign Oversight Group
- Lee Avishai for all of her logistical support
- The Architects at SAI for working so patiently with us

Show me the MONEY !!



- **Before the match: Total Given/Pledged** (as of today) is **\$756,613** over 5 years
- This amount is from **126 donors** of whom **111 (88%)** are current CBI members
- These 111 represent roughly **80% of membership**
- With an **average gift of ~\$6,000**

What about the other members ?



- **11 (8%)** members are **not in a financial position to support** the campaign but would have liked to
- **3 (2%)** members **did NOT want to participate**
- **15 (10%)** members have **not yet followed up** with committee – there is still some potential here
- CBI has received **several new memberships** of late as well, who will hopefully participate

What about the Matching Gift ?



- The anonymous end of year “**Match**” was designed to stimulate additional giving from previous donors
- In November and December, 40 donors pledged or gave again for a total of **\$73,348** (average gift of \$1,834). With 1:1 match that is **\$146,696**
- $\$146,696 + 756,613 = \mathbf{\$903,309}$ in pledges/gifts to Capital Campaign so far
- Amount that has already come in is: **~\$340,000**

MATCH EXTENSION



- Our anonymous donor in hearing about our early success with the match, has offered to extend the matching opportunity until **January 31st** to help us get to the maximum match of \$100,000
- We are only **\$26,652** away from that goal.
- If we hit that goal, with match we will have a total of **\$956,613**

WE ARE NOT DONE YET !!!



- We want to **keep building on our early success** to help reach our goal of **\$1,250,000** so that we can do most of what we want
- **We won't build it if we can't afford it !!!** But,... let's try to raise enough money to do this right !

Additional Plans for 2017 Fundraising



- Formalized reach out to **CBI visitors** in the form of a poster in entry area with donation cards
- Initiation of **Go Fund Me Campaign** via social media that will be attached to a promotional video
- Reaching out to both **non-member Bet Sefer families** and **non-member “regulars”** who come to our services
- Ongoing outreach to **past members** who have connection to or fond memories of CBI

We **STILL** need your help !!!



- If you know of **past members or families** who should be reached out to, please let us know
- If you think **your family members/friends** can help us, please consider asking them.
- If you have a **facebook or other social media account**, please plan on sharing our “**Go Fund Me**” campaign once it is up and running
- If you have **other ideas, time on your hands and a passion to help** with the campaign, please reach out to me ASAP

What are the Architects up to ?



- Last month the CCOG & EC gave the go ahead to SAI to begin active phase of design development
- They have made design changes to sanctuary based on a review of costs and priorities (examples: less expensive ceiling and no exterior ramp)
- They have now begun full scale design process, sub-contractor bidding process and permit pulling process

Architectural Timeline



- **January – April, 2017**

DESIGN DEVELOPMENT

- Develop approved schematics
- Engage Consultants
- Further develop budget, Pre-bidding

Architectural Timeline



- May – August, 2017

CONSTRUCTION DRAWINGS

- Develop approved design development plans
- Consultants ongoing
- Bidding ongoing
- Finalize construction budget

Architectural Timeline



- August-September, 2017

PRE-CONSTRUCTION

- Permitting
- Let Main Contracts

Architectural Timeline



CONSTRUCTION

Projected Project Start—Sept. 30th, 2017
(After Yom Kippur)

Projected Project End—Sept. 10th, 2018
(Before Rosh Hashanah)

Now let's talk about financing....



- First, we need to remember that we currently have a **\$95,737.38** mortgage (at 3.85%) for our roof repair that will need to be absorbed into our Campaign mortgage
- Second, we need to remember, that once we have final numbers and drawings from the architects we will begin the process of approaching banks for the larger mortgage

Financing Strategy



Anticipated total pledges of **\$950,000**. With **\$340,000** collected by start of project, then **\$610,000** will need to be financed

If borrow (mortgage) **\$610,000 at 6%** (maybe lower) with **15 yr** amortization (180 payments), the monthly payments would be **\$5,147**

This monthly payment could not be absorbed into the annual budget and might require drawing on the Line of credit.

If everyone waited until the end of year to pay their pledge payment, the monthly draw on the line of credit of **\$5,147** would equal **\$61,760** per year plus an estimated 5% interest for a total of **\$64,850** to be repaid each year.

Financing Strategy



At the end of year 1 we would collect **\$122,000** (1/5 of unpaid pledges)

The Balance of the loan after the 12 monthly payments would be **\$584,122**.

From the received **\$122,000** pledge payments, **\$64,850** would be used to pay the draw on line of credit and an additional **\$57,150** would be paid on the loan leaving a balance of **\$526,980** due at the end of year 1

At the end of year 2 the balance of the loan after 12 monthly payments would be **\$495,995**.

From the received **\$122,000** pledge payments, **\$64,850** would be used to pay toward the line of credit and the additional **\$57,150** would be paid on the loan leaving a balance of **\$438,845** due at the end of year 2.

Financing Strategy



This same logic would create balance due after year 3 of **\$345,270** after year 4 of **\$245,925**, and after year 5 a balance due of **\$140,450**

So..... The question and challenge is:

Can CBI receive an additional \$100-\$140,000 from both additional campaign contributions

AND new member building funds

over the next 5 years????

THE ANSWER ???



As a recent US President once said.....

Yes We Can !

Any Questions ???

