



Annual Stewardship and Capital Campaign Questions & Answers

1. Why is Chain of Lakes conducting a Capital Campaign?

The campaign's purpose is to raise funds for mortgage payments and to address campus enhancement projects. The mortgage payments and projects require significantly more funding than our annual operating budget provides.

2. What is the Capital Campaign goal and what projects will be funded?

We have established three campaign goals/benchmarks:

Minimum Goal - \$300,000 - The minimum Capital Campaign goal is to raise enough for Chain of Lakes' required mortgage payments over the next three years. We anticipate the total to be \$288,000 or \$8,000 a month over three years (2025-2028).

Faith Goal - \$400,000 – If we reach \$400,000, Chain of Lakes will be able to pay our monthly mortgage payments for the next three years and complete the interior improvements that were originally planned when we built our church. These projects include: window blinds, flooring in the sanctuary, baseboards, doors to rooms, and a kitchen pass through window divider.

Triumph Goal - \$500,000 – Reaching a total of \$500,000 for our three-year campaign will enable us to cover the mortgage, interior improvements, and an electronic church sign located at our main entrance on 125th Ave NE. Reaching the Triumph Goal may also provide funding to further pay down our mortgage principal.

3. What about the other projects that were proposed in the feasibility study?

Chain of Lakes considered other projects, such as a youth room expansion, parking lot expansion and a driveway from Edison Street. Session decided on various ways to address these issues. The need for a youth room will be addressed by providing a second Service. The parking lot expansion is partially addressed by providing a second Service and will continue to be monitored based on worship attendance and availability of funds raised through the campaign. The driveway from Edison Street will be delayed until our next campaign or additional funding becomes available.

4. When will work on the projects begin?

This depends on how much is raised and when the dollars are collected, however, we would hope to begin interior improvements in Spring of 2025.

5. When will Phase II of our building project begin and what will that include?

A Task Force is being formed to assess the current and future building needs for our ministry. Based on the spatial needs, feasibility, and affordability, a building expansion plan will be developed. This plan will be completed and presented to the congregation. The Capital Campaign results and continued growth in membership will determine when Phase II can begin, but we don't expect anything other than planning to happen in the next three years.

6. Will this Capital Campaign payoff the outstanding mortgage in full?

No. The Capital Campaign goal is to raise enough to pay our mortgage payments that are due over the next three years (2025-2028) and address other building needs. We estimate that our mortgage balance at the end of 2028 will be approximately \$1.1 million.

7. What is the difference between Annual Stewardship and a Capital Campaign? What is the timing for both efforts?

The Annual Stewardship effort funds our operating expenses, which include: staff, ministries, outreach, insurance, office supplies, utilities, and building maintenance. The Capital Campaign is over and above a household's giving to our Annual Stewardship and will fund mortgage payments for the next three years and campus enhancement projects. **The Annual Stewardship and Capital Campaign will be conducted simultaneously this year. In November, households will receive one packet with a commitment request for both efforts.**

8. Who is leading the Annual Stewardship and Capital Campaign?

We have formed an Annual Stewardship/Capital Campaign Committee comprised of the following individuals:

- Campaign Chair: Sara Lord
- Campaign Committee: Janice Aanenson, Pamela Graves, Chris Krebsbach, Pastor Paul Moore, David Nyberg and Amanda Serfling

9. In what ways can I make a financial gift?

Below are various ways to make an Annual Stewardship and Capital Campaign gift. Please consider one or multiple options when determining a commitment to both efforts. There may be tax benefits to giving. Please consult an accountant or financial advisor to learn more about your personal situation.

- Cash or Check
- Online giving through our website
- Stocks, Bonds & Mutual Funds
- Qualified Charitable Distributions from an Individual Retirement Account
- Donor Advised Funds
- Employer Matching Gift

10. How can I help?

Please assist Chain of Lakes by doing the following:

- Keep this effort and our church in your prayers. Below is the Capital Campaign prayer:
Heavenly Father, We thank you for the community you inspire us to build. We ask for your grace and guidance as we continue our faith journeys as friends and disciples. Help us to generously share our gifts in this campaign, so our vibrant community can continue Growing with Purpose. Amen
- Begin prayerfully discerning your financial commitment toward both the Annual Stewardship and Capital Campaign

11. How can I learn more?

More information will be distributed throughout the next couple of months before asking households to make a financial commitment. **At the end of Service on Sunday, October 27, we will be having a brief informational presentation to learn more about our annual stewardship, mortgage, projects and Capital Campaign! Campaign Committee members will be available afterwards to answer any questions!**