

St. James' Letterhead

February 26, 2008

Dear Fellow Parishioners,

I am writing you this letter to share with you a situation that exists at St. James' Parish and I am also asking for your assistance in correcting the problem.

First, let me state the problem. At the Annual Parish meeting held on Sunday February 3, 2008, the annual budget was presented. It was a balanced barebones budget. As was stated at the meeting, the budget was based on our "best guess". It was also stated at the meeting that the pledges that we had received to date were short of the budgeted number and if we did not receive additional pledges the budget would have to be revised. The budget presented estimated \$375,000 in pledges. As of the middle of February we had received \$353,000 in pledges. We have historically received 95% of the final pledge number. Therefore the number that must be used in the budget is 95% of \$353,000 or \$335,000. The next step for the Finance Committee was to revise the budget based on the lowered pledge figure. The Finance Committee trimmed expenses as much as possible, but the income was still \$19,000 short of the expenses.

At the Vestry Retreat held on Saturday February 16, 2008, the deficit budget was presented to the Vestry. It was stated that most of the expenses are fixed and are essential to the basic operation of the church. The only expense category large enough to balance the budget was the Assistant Rector's salary. The unbalanced budget has provisions for an Assistant Rector joining the congregation in June.

Earlier in the Vestry Retreat we had gone through an exercise in determining our short term and long term goals. The number one goal was "to hire an Assistant Rector". The number two goal was "Present a Strategic Growth Plan for Youth and Young Adults to the Vestry, and fund it". Both of the goals were to support the overall objective of growing the Parish. The key to growing the Parish is to attract young people and their families. It is evident that these plans hinge on hiring an Assistant Rector that is able to devote the majority of their time to the youth of the Parish.

Based on the above we are faced with 2 choices: A) Eliminate the Assistant Rector position or B) Increase the pledge amount to cover the \$19,000 shortfall.

The Vestry voted unanimously to increase the pledge amount and hire the Assistant Rector.

Therefore, if you have not yet pledged, I am asking you to please consider pledging and if you have pledged please consider raising your present pledge amount. Please fill out the enclosed form and return it as soon as possible so that we may proceed with the hiring of the Assistant Rector.

Sincerely,

Don Arthur – Finance Committee Chairman

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Name: _____
Address: _____

NEW PLEDGES

_____ Yes, I would like to pledge.
My 10 month pledge is \$_____

INCREASE MY PLEDGE

_____ Yes, I would like to increase my existing pledge.
My pledge will increase by \$_____ per week.

Please complete and return in enclosed envelope.

Please note: all new pledges and increases will start March 2008