

July 2009



Lexington Friends Newsletter



Query

Do you recognize the needs and gifts of each member of your family and household, not forgetting your own? Try to make your home a place of loving friendship and enjoyment, where all who live or visit may find the peace and refreshment of God's presence.

Quaker Faith and Practice, Britain Yearly Meeting

Joys and Concerns

*See Back Page
for Full Details*

Maryrhea Morelock

Betsy Packard

Kathy Ostrom

Peter Schogol

**Jamie and
Nathaniel Hopkins**

Kelly Nursery

Janet Kazimir

Tom Brenner

Roberta Guthrie

Kimberly Burris

Judy Burris

Calendar

July 19th Fellowship Sunday Join us after the rise of Meeting for food, fellowship, and letter writing on a topic chosen by the Peace and Social Concerns committee usually from information available from Friends Committee on National Legislation. Bring food items, such as sandwich fillings or casseroles to share. No time to get food? Come anyway -- we keep a supply of peanut butter and jelly!

July 23rd Ministry and Worship Committee

July 24th Social Potluck Bring a dish to share and a flashlight and blanket to Richard Mitchell and Betsy Neale's home at 206 Shady Lane at 6:30 p.m. After dinner, walk to the Arboretum to see *Once on This Island*. Play begins at 8:45 p.m. Admission is \$10. for adults and \$5. for children 12 and under.

July 29th-Aug 2nd Ohio Valley Yearly Meeting Come to Earlham College in Richmond, IN for 2009 Yearly Meeting. Young Adult Friends (18-35) and First-Time Attenders get a 50% discount. Children attend free! See Yoshiya Togami (imago.tv@gmail.com) for forms and information.

Aug 7th Spiritual Nurture Potluck "How to Prepare for Meeting for Worship" is the topic. Gather at Lucinda Masterton's home at 4857 Paynes Mill Rd. at 6:30 p.m., silent blessing and supper at 7:00 p.m., program at 7:40 p.m. Be sure to walk her two lovely labyrinths.

Aug 9th Meeting for Business with Attention to Worship Bring your lunch and prayerfully consider LFM's monthly business matters at rise of Meeting.

Aug 13th Peace and Social Concerns Committee meets in Lexington.

What Do We Do With the Building Fund until the Renovation Begins?

See some of the options in report by Peter Hardy inside.

Mark your Calendars:
KENTUCKY COUNCIL OF CHURCHES Annual Assembly will take place Oct. 15-16 with an emphasis on the environment. Workshops are sure to be great, and the ecumenical worship service on Thursday evenings is powerful. All are welcome!

Birthdays & Anniversaries

July 19 Hanae Togami

July 21 Mary Arthur and Rob Paratley Anniversary

July 30 Peter Hardy

Aug 12 Beth Stafford

Aug 12 Tracy Criswell and Tom Marco Anniversary

Aug 13 Doris Ferm

Aug 13 Kimberly Burris

Business Meeting Minutes=Hiring of Professional Fundraiser for Renovation approved! Details and Monthly Income Statement inside.

Meeting for Worship with Attention to Business

Meeting for Worship with Attention to Business

July 12, 2009

Attending: Sheila Brenner, Tom Brenner, Judy Burris, Claire Carpenter, Susan Collett, Patricia Griffith, Peter Hardy, Janet Kazimir, Todd Kelly, Melissa LeVine, Tom Marco, Lucinda Masterton, Jim McElhone, Richard Mitchell, Betsy Neale, Betsy Packard, Lad Simpson, Laurance Simpson, Pat Simpson, Steve Stone.

Peter Hardy, Co-clerk, read the query for July:

Do you recognize the needs and gifts of each member of your family and household, not forgetting your own? Try to make your home a place of loving friendship and enjoyment, where all who live or visit may find the peace and refreshment of God's presence.

Quaker Faith and Practice, Britain Yearly Meeting

Friends responded to the query out of worship.

Renovation Fundraising Committee Report. Betsy Neale reported. On Wednesday, May 27th, 11 Lexington Friends met with Richard Barnes, a professional Quaker fundraiser. He gave an initial overview of the services he could provide to the meeting. One service he could provide is a feasibility study to assess the amount of money that the meeting might be able to raise. At our last meeting for business, the committee was asked to obtain more information about such a feasibility study.

Richard Barnes has provided us with more information about the study and a detailed cost breakdown. The committee has distributed a fact sheet explaining the purpose and procedures of the feasibility study and outlining the cost. Richard Barnes would develop a case for support – a document outlining the need for the renovation. He would then come to Lexington and interview a sample of members of the meeting community. Based on those interviews, he would make his assessment of our fundraising capacity. The cost for a feasibility study would be \$2800: \$500 per day (a discounted rate) for 5 days' work and \$300 for travel expenses. As a result of this sampling, we should be better able to determine whether we can afford the full renovation or only a partial renovation, as well as what kind of mortgage our meeting might be able to afford.

An extensive discussion followed. Friends' asked (a) whether the results of the feasibility study would limit the scope of our renovation project, and (b) whether the committee is looking into possible tenants. The answer to the first question is perhaps. Richard Barnes has advised us that the members of our community are the most likely source of funding for our building project. There is a wealthy Friend outside our meeting who may be interested in making a major gift, and Richard Barnes feels it makes sense to pursue this possibility. Organizations and foundations outside the meeting, however, are unlikely to be interested in investing in the renovation of a Quaker meetinghouse.

In answer to the second question, the committee is not currently investigating possible tenants. That option can be explored at a future time. Such tenants may not provide reliable funding toward a mortgage. One Friend noted that in the past other groups including the Kentucky Council of Churches and Kentuckians for the Commonwealth have approached us about low cost rental or free space in our building.

In response to a question about whether we have funds on hand to pay for the feasibility study, Janet Kazimir, Treasurer, noted that we have \$2785 in the Design Fund and about \$7000 in the Contingency Fund that can be used for this purpose. One Friend said that

while the cost of the study is considerable given our budget, this appears to be the only way to assess our fundraising capacity, and that if we don't do this we may regret it. Another Friend noted that Richard Barnes, as a professional fundraiser, knows how to talk to people about a difficult topic – the topic of money and donations, and that it is well worthwhile hiring a professional to help us with this work. Another Friend echoed this sentiment. Another Friend noted that we have already invested about \$8000 in the renovation design and that investing in the study supports this prior investment. One Friend asked whether we should approach the potential wealthy donor outside the meeting before doing the feasibility study. Other Friends noted such a donor would want to know what Lexington Friends can raise before deciding whether he wants to support this project.

Minute 09-27 Lexington Friends approve hiring Richard Barnes to conduct a renovation fundraising feasibility study for \$2800. The study will be paid for from the balance of the design fund and a donation to that fund to make up the needed difference.

There was discussion of our relationship with our neighbors. One Friend suggested that we host a yard sale and invite neighbors to participate.

One Friend asked if going forward with a feasibility study precludes having a Quaker school. Betsy reported that Richard advised (a) that starting a Quaker school is such a large project that we would need to devote a year to researching it and lay aside the building project until that research is completed, and (b) that a Quaker school would not be a way to raise funds for the building and would be, at best, financially self-sustaining.

Care and Nurture Committee Betsy Neale reported for the committee. The committee continues to devote a great deal of time to pastoral needs of Lexington Friends.

Susan Collett has offered to serve on the committee, and the committee requests approval for her to join the committee.

Minute 09-28 Lexington Friends approve Susan Collett beginning to serve on the Care and Nurture Committee for the rest of the year and to begin a 3-year term in January 2010.

In addition, the committee continues to contact members who have not attended in recent years, either due to apparent loss of interest or due to having moved from the area. The committee requests that the meeting remove from membership the following: Sandra Roberts, Hannah Dembo, and Glenn Jilek.

Minute 09-29 Lexington Friends Meeting removes Sandra Roberts from its membership rolls.

Minute 09-30 Lexington Friends Meeting removes Hannah Dembo from its membership rolls.

Minute 09-31 Lexington Friends Meeting removes Glenn Jilek from its membership rolls.

Property Management Committee Tom Marco reported that they are working preparations for removal of moldy wall coverings.

Peace and Social Concerns Judy Burris reported. The committee is continuing its focus on Manchester Center for the rest of July and will focus on Right Sharing of World Resources for August.

Ministry and Worship Lucinda Masterton reported. The August 7 potluck discussion will address preparation for meeting for worship. The committee will meet July 23.

Treasurer Janet Kazimir presented a financial report, which will appear in the newsletter. We are 8% below budget, but we are currently in the black due to a large donation. All

charitable contributions have been paid, and these payments will show on next month's report. The report was accepted.

Finance Committee Last month the Finance Committee suggested that we use the \$19,000 Building Fund to pay down on our mortgage balance. This would shorten the term of the mortgage from 11 years to 7 years and save \$13,000 in interest over what the fund can earn at current CD rates. Peter will write a detailed report of this proposal for the newsletter. The Renovation Fundraising Committee will run it by Richard Barnes for his evaluation.

The following committees had no reports:

Outreach, Religious Education, Nominating Committee, and Retreat Committee. Peter Hardy said he would ask the committee to contact Louisville Meeting if it needs assistance planning for this year's All Kentucky Friends Gathering. He will also ask if the camp has been reserved for this year.

Meeting Schedule (See email and newsletter calendar for more details.)

Friday, July 24 Social potluck at the home of Richard Mitchell and Betsy Neale. After dinner, we will walk through the Arboretum woods to attend the play, *Once on This Island*. Play begins at 8:45 pm, admission \$10 adults, \$5 children 12 and under.

Wednesday, July 29 – Sunday, August 2 Ohio Valley Yearly Meeting, Earlham College, Richmond, IN. Registrar: Yoshiya Togami. Children attend free!

Friday, August 7 Spiritual nurture potluck – further discussion on worship. We will also welcome Melissa Le Vine as a new member. Details to come.

Sunday, August 9 Meeting for business

The meeting closed with a few more moments of silent worship.

Betsy Neale, Recording Clerk

Silence creates an opening, an absence of self, which allows the larger world to enter into our awareness. It brings us into contact with what is beyond us, its beauty and mystery. Silence is not the absence of sound, but a way of living--an intentional awareness, an expression of gratitude, to make of one's own ears, one's own body, a sounding board that resonates with the vibrations of the world. "In Search of Silence, *Utne*, March-April '09.

Lexington Friends Monthly Income Statement - June, 2009

General Fund

Income

		YTD Budgeted Income:	\$18,919.20
		YTD Contributions:	\$17,463.82
			(8% below budget)
Cash/Checks	\$3,057.00		
In kind	95.28		
Monthly Rental	<u>320.00</u>	YTD Contributions Bldg Fund, 2009:	\$4,195.00
Total	\$3,472.28		

Expenses

Mortgage	(\$870.00)
Telephone	(38.39)
Utilities:	
Gas	86.75
Electric	143.00
Water	<u>34.38</u>
	(264.13)
Child Care	(145.00)
Insurance	(362.50)
Contributions	(300.00)
In kind	<u>(95.28)</u>
	(\$2,075.30)

Income – Expenses = \$1,396.98

Fund Balances

General	-1,802.35
Design	2,785.91
Contingency	7,326.00
Friends Special Needs	1,325.00
Building	19,437.30

What to Do with the Building Fund until we begin to Renovate?

Peter Hardy

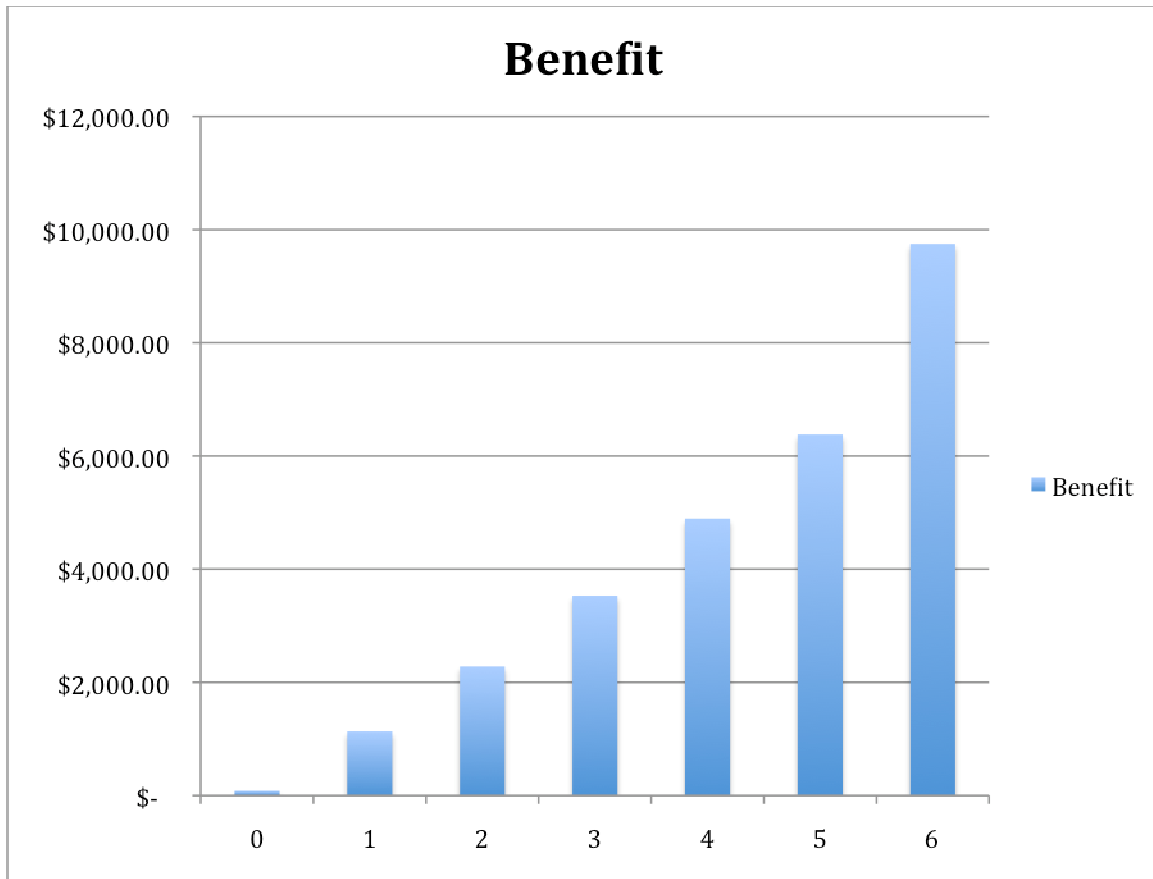
Friends have generously contributed almost \$20,000 to the Building Fund in anticipation of the construction of our renovated building. This money will be very welcome when we actually begin to renovate our building either as a down payment on a new and larger mortgage or as a way to reduce the debt of our current mortgage. Either way it reduces the amount of money we will need to borrow for renovation / construction. Between now and then we need to figure out what to do with the money in the Building Fund instead of leaving it in our checking account where it is not making any interest. The Finance Committee has analyzed a few possibilities and this note is to outline one possible course.

I am guided in suggesting this course as much by a desire to invest our money to get the largest return possible as by the parable of the man, who upon going on a journey called his servants and entrusted to them his property, cf Matt 25:14-29. Some of the servants invested the property wisely and returned more to the man upon his return while others hid the money and were chastised when the man returned and they were able to only return exactly what he gave them. Those lessons learned early have stuck with me.

The Finance Committee considered two options, first to use the money to pay down the debt of our current mortgage and, second, to invest the \$20,000 in a certificate of deposit to be redeemed when we begin renovation. To address the first option first, our mortgage stands at approximately \$78,000 and interest accumulates at 7%. Continuing to pay our mortgage at the current rate it will be amortized in a period of 132 months. If we use our Building Fund to make a balloon payment of \$20,000 to reduce the principal to \$58,000 we would save considerably in the interest we pay as the interest would then be calculated on a reduced principal. In addition, we estimated the mortgage would be paid off in 88 months or 44 months (3 yrs 8 mo) earlier. For the second option, current interest rates for Certificates of Deposit are less than 2%. If we invested our Building Funds in a CD for these 88 months it would gradually grow in value and be redeemable to put against the mortgage debt. Looking year-by-year we estimated the benefit in reduced debt of making the balloon payment (Option 1). If we began to renovate immediately the benefit would be negligible. After one year it would be approximately \$1000 and the benefit grows rapidly at approximately \$1000 per year for each year that elapses between making the payment and initiating the renovation. The year-by-year benefit is shown in the graph on the following page.

Friends may wish to take an intermediate course, investing some of the Building Funds to pay down the debt and saving some in case they are needed to begin the renovation. Friends are encouraged to consider these options and the issue will be discussed at the next Meeting for Business on August 9th. One point to keep in mind: regardless of the course we pursue we would retain a record of the amount of money in the Building Fund so that we would show ourselves and others how much money was raised from within the meeting toward the renovation. Thus the money contributed would not disappear but would be recognized as having been contributed toward the construction of a new building.

Option 1 : Annual Benefit of \$20,000 Balloon Payment vs. CD Investment



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Peace and Social Concerns Committee

Monthly Focus for July

We continue our focus on Manchester Center this month. Donations listed below can be brought to the box labelled "Manchester Center" on the table in back of the Meeting room.

MANCHESTER CENTER NEEDS:

baby wipes
bean bag toss
board games (elementary age)
construction paper (especially yellow and white)
diapers (especially size 5, 6 and pull-ups)
dixie cups (small)
dress up clothes
frisbees
footballs
hand sanitizer
spray bottles
tooth paste
whiffle ball set

Joys and Concerns



Send articles and news
to Sheila Brenner, editor.
sbrenner@insightbb.com

Our beloved, long time member **Maryrhea Morelock** passed away at the Pine Meadows Health Center on July 14. She will be buried in Virginia and we will have a memorial service later. She will be greatly missed. Hold her son, Kolan, and his family in the Light.

Hold **Betsy Packard** in the Light as she deals with health issues.

Hold **Kathy Ostrom** in the Light. Her kidney function is down and she may need to begin dialysis soon.

Peter Schogol recently had larynx surgery and is recovering. Hold him in the Light.

Jamie and Nathaniel Hopkins had their baby boy, William Lewis, on July 2. Last we heard mother and baby were doing well. CONGRATULATIONS !!!!!

Kelly Nursery received a grant from the Kentucky Science and Technology Fund to study reed grass and its ability to take metals out of coal slurry. Way to go Todd !!!!!

As of now, **Janet Kazimir and Tom Brenner** are still looking for jobs. Please hold them and their families in the Light as they search.

Seven of LFM Friends attended FGC on the VA Tech campus. They report a wonderful experience.

Roberta Guthrie is still struggling with a thyroid imbalance. She thinks there is some progress but it is a difficult problem. Hold her in the Light.

Kimberly Burris has recently been certified as a yoga instructor and will be teaching alternate Wednesdays at 6:00 p.m. at Metta Yoga, 145 Burt Road, Suite 9.

Thanks to **Dinah Blue's** expertise, **Judy Burris** is celebrating success with acupuncture which has helped with blood pressure, sleep and other assorted anomalies.

Lexington Friends Meeting
649 Price Ave.
Lexington, KY 40508

