



All Saints' Church

Where Christ's love is experienced and shared

The Reverend Jamie L. Hamilton, Rector

December 2016

Dear All Saints' Parishioners,

It's been a busy year at All Saints', and for your Vestry. We are writing to bring you up to date on some of what's had us occupied, and to invite your input as we move into 2017.

As those of you who've been on the Vestry know very well, its responsibilities include:

- Overseeing the ongoing operations of the church, including: budget, buildings & grounds, and the many ministries that define who we are;
- Focusing on the long-term viability, vibrancy and sustainability of the church.

On the latter point, the Wardens and Rector have been looking more than two years at the idea of celebrating the church centennial. The first cornerstone was laid on September 16, 1917, so 2017 is a logical time to begin such a celebration. The church was formally dedicated several years later, so our celebration could last a while!

One of the key elements being considered as part of our centennial celebration is a capital campaign – in support of our ministries, our physical campus, and our endowment. With that in mind, the Rector and Senior Warden met earlier this year with an Episcopal Church Foundation (ECF) consultant who specializes in capital campaigns for churches, to get a sense of what might be involved.

Meanwhile, as they say, God seemed to appear before us in the form of a parking lot, when the River Center property was put up for sale late in 2015. Parking has long been identified as a need for our church, and we had been using the River Center's lot for decades at absolutely no cost to us, as well as parking (probably illegally) on the street. The property for sale included two buildings, known as #44 Concord Street (the smaller building to the south), and #46 Concord Street (which had housed the nonprofit organization *The River Center*).

Needless to say, this caught all of us a little off guard, but we knew immediately we had a fiduciary responsibility to consider the implications of the sale of an abutting property (not the first time an abutting property has been for sale in recent years). So we immediately embarked on a journey of discernment, involving the Vestry and several other members of the congregation.

After hundreds of hours of discernment, consultations with the Town of Peterborough on zoning, review of flood plain regulations, and other research, the Vestry voted to purchase the property – for \$260,000 – financed by a loan from Lake Sunapee Bank (\$200K), and funds from our unrestricted endowment (\$100K). Funds above the purchase price were – and are still – intended to cover the cost of demolishing the back part of #44, and the (barely) free-standing former icehouse – all to increase the amount of parking. The closing occurred on May 31, 2016.

Note that all funds related to this sale have been kept in a separate bank account – not part of the 2016 operating budget. We plan to do the same in 2017.

For any interested parishioner, there is a detailed written timeline of the entire process leading up to the sale, and since. Contact the office to request a copy and we'll email it to you or, if you'd prefer a hard copy, stop by the office and we'll give you one.

In the months following the acquisition of the property, the Vestry and others began a second phase of discernment – how to utilize and/or dispose of one or both of the buildings, while keeping the parking lot, the piece that had driven the purchase in the first place. Neither building is in very good condition, and the consensus of the Vestry almost immediately was that we did not want to permanently add two more buildings to our time and resources of maintaining four buildings, nor be a landlord for either one, especially without a full-time sexton (a position that was eliminated a couple of years ago, largely for budget reasons).

As our discernment progressed, we tried to keep one primary consideration front and center – what decision(s) would best serve the *long-term interests* of All Saints', including:

- What decisions would improve the safety of people in cars, and on foot?
- What decisions would maximize the number of parking spaces?
- What decisions would improve the beauty of our expanded campus?
- What decisions would promote our role as a "good citizen" of Peterborough?
- What decisions would maximize long-term "control" of the property by All Saints'?
- What decisions would recognize and incorporate All Saints' priorities and ministries?
- What decisions would be financially feasible, prudent and responsible?

Our church has a number of very active ministries – making a difference in the lives of many people – locally, and even internationally. And our campus is among the most beautiful and iconic of any church property in the state, mostly due to the dedication and outstanding work done by the Buildings & Grounds team, and others. We are truly blessed, and have been mindful of all our ministries throughout this process.

Considering this second phase of discernment has involved hundreds of additional hours of time, considerable research, and a number of well-attended meetings. A broad spectrum of views, ideas and proposals were considered – respectfully and prayerfully.

To assess interest in a sale of the buildings, both #44 and #46 were put on the market. We received three offers: one from a developer to purchase both buildings (at our asking price) to turn them into apartments and/or condos; a second from a nonprofit to purchase #46 only (at less than our asking price) to house an animal rescue shelter; and a third from an individual to purchase #44 only (at more than our asking price) to convert it to a single family home.

At this point in our discussions, it became increasingly clear that earlier conversations about a possible centennial celebration capital campaign, and the disposition of one or both of the buildings on the former River Center property, were linked in many ways. There was and is interest in recovering some of the cost of purchasing the property (and upgrading the parking lot), but we are equally mindful of the importance of paying attention to our existing buildings – both deferred maintenance and anticipated capital improvement projects.

With this linkage and the bulleted considerations above in mind, the Vestry voted in November to accomplish the following (***votes were unanimous in each case***):

1. Accept the offer on #44, subject to the town's approval of a subdivision plan.
2. Take #46 off the market, and develop a plan to demolish it (increase parking).
3. Engage the ECF consultant to introduce the idea of a capital campaign.

There are a number of nuances – financial and otherwise – to these decisions, and you are invited to contact the Wardens, other members of the Vestry, and/or the Rector to ask questions and share your thoughts. There will also be a more detailed presentation at our Annual Meeting on January 29, 2017 – with an opportunity for Q&A at that time as well.

We hope this brief synopsis is helpful to you in digesting part of what has been a busy year. As we move forward, we are hopeful that the entire All Saints' community will join together on this effort to secure a safe and sustainable long-term future for our amazing church.

Merry Christmas, and blessings to all during this holiday season!

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