



## **Treasurer's Annual Report, May 2021**

### **Deborah Bowers**

It is hard to believe that it has been two years since I have reported to the Membership about our finances. Before I get to the numbers, I would like to take a moment to thank the hard-working members of the Finance/Building Committee. When in-person meetings were no longer possible in 2020, we continued to meet every month on Zoom. Our members are **Ken Abt**, an Advisory Board member, Betsy Lingenheld, HSOSC Board member and Project Manager for the Crocker Church renovation, **Jon Stone**, HSOSC Board member, **Brenda Lee Hickman**, HSOSC Board member, **Greg Dickinson**, HSOSC Vice President, and *Linda Garcia*, HSOSC Site Manager and bookkeeper extraordinaire.

Our committee develops and monitors our annual operating budget. We also recommend funding priorities to the Board and help to raise restricted funds outside of our operating budget to support needed maintenance of both buildings under our care. With the assistance of Betsy Lingenheld and Jon Stone, our committee also keeps tabs on the actual completion of maintenance projects. In the past few years our priority has been the urgently needed repairs and restoration of the Crocker Memorial Church. Two years ago we were reporting to you about the deterioration of the original windows on the west elevation of the church. We raised the funds necessary for that window repair work to begin in 2019.

Then came both the pandemic and a disaster of our own. Removing the deteriorating windows revealed the extent of damage to the very foundation of the church and work was paused while we raised the additional funds to complete the project. Building on funds already in hand, by the end of 2020 we had \$50,000 set aside for the restoration, the price tag of which had gone from \$25,000+ for window repair to \$106,000 for a new foundation and repairs to the wall itself. We were \$56,000 short.

In January 2021, help came in the form of a very generous \$25,000 challenge grant from **Michael Saunders**. In a little over a month, our community stepped up to join Michael Saunders and to save the Crocker. By February, we had an additional \$50,000 to put into the construction, bringing us to \$100,000 with the additional \$6,000 coming from our PayPal account. As you can see the work is underway and the west elevation has a brand-new foundation of cement that will last for years to come.

Our success in raising funds for the Crocker repairs is only one part of the success we now see for the year ahead. Although we had virtually no income in FY 2020-21, we were fortunate to receive \$13,210 last May through the 2020 Giving Challenge run by the Community Foundation of Sarasota County. We also had success with our Pay for A Day effort, with friends donating \$5,952 to cover the daily cost of operating HSOSC. We received our first ever gift of stock from an anonymous donor in the spring of 2021. This gift of \$9,497 was unrestricted, leaving us the flexibility to use the money however we want.

This same anonymous donor is issuing a second \$10,000 challenge grant to HSOSC which I am delighted to announce today. There are a few guidelines for this challenge: First, the challenge will be in effect from Memorial Day to Labor Day 2021. Second, gifts to the challenge must be in increments \$1,000, so \$1,000, \$2,000, \$3,000, etc. Third, gifts to the challenge must be cash received; no pledges will be accepted. We have received our first gift of \$1,000 for this challenge, so as of today we need either nine more gifts of \$1,000 or fewer gifts with a donation larger than \$1,000. We will be announcing this grant on social media and elsewhere over the Memorial Day weekend and the Finance Committee will be working on this task over the summer – via Zoom, of course! Like the first gift from this donor, the funds raised (and that could be at a minimum \$20,000) will be unrestricted, giving us flexibility to spend as needed.

My final announcement today is bittersweet. We received notification about a month ago that one of our long-time members, **Theodore “Ted” Cover**, passed away. Mr. Cover was a frequent participant in HSOSC events and lent his expertise about the history of religions in Sarasota County to a Conversation at The Crocker in 2014. His loyalty to history is expressing itself in a bequest of \$51,918 to HSOSC – the same amount that he is generously donating to other charities in Sarasota and Ohio. Mr. Cover’s gift means we can look forward to the new fiscal year 2021-22 with a real sense of security.

Our successes during this past difficult year are due to the incredible generosity of **Michael Saunders, Ted Cover**, our **anonymous donor**, and of course the support of all our members and friends in the Sarasota community. Thank you all.