

The Church of St John the Evangelist, Ottawa

November 23 Vestry Postponed until the New Year

The purpose of the Vestry was: a) to seek approval to sell the parking lot to Teron Inc.; and b) seek approval to proceed with a Fundraising Feasibility Study, regarding St John's renovations, beginning early in 2003. The November 17 parish meeting with our lawyer, Janet Bradley, regarding the agreement to sell the parking lot is also postponed to the New Year.

ARC INFORMATION MEETING - NOVEMBER 23 from noon to 1

Here is a summary of the information that will be presented at this meeting.

Parking Lot

- We do not yet have an agreement prepared by the lawyers to discuss with the congregation.
- Teron has proposed a further option regarding the parking lot development - the complete building could be non-profit low income rental if government assistance were available.
- Municipal approvals and re-zoning will not likely be completed until the fall of 2004.
- Once approvals have been received, St John's would make a decision regarding the ownership options - all condo, some rental, or all rental.
- St John's would make a decision regarding the ownership options - all condo, some rental, or all rental - after the municipal approvals.
- Payment for the parking lot would not occur until 2005.

Fundraising Feasibility Study

- Professional fundraisers recommend that the deficit and ongoing operational budget be dealt with before considering any capital fundraising campaign.
- In November St John's is launching a Stewardship Campaign to eliminate the deficit and prepare a balanced budget for 2004.
- Only when we are on firm financial ground will we consider fundraising for the renovations.
- A fundraising feasibility study would provide information on how much could be raised; this would determine the extent of the renovations.

Renovations

- We cannot afford \$5M in a single 3 year campaign.
- ARC is now looking at what could be done for \$2M to \$2.5M (assuming \$1M from the parking lot sale and raising \$1M to \$1.5M).
- During 2004, there will be extensive discussions regarding the renovations. No decisions regarding any renovations will be made until late 2004.