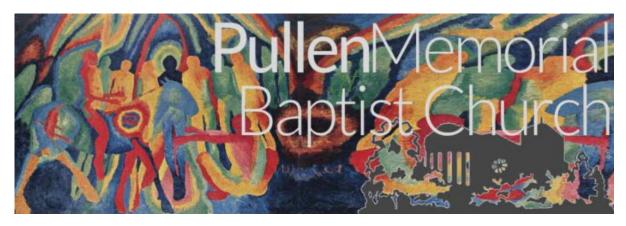
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Pullen Weekly News May 25-31

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Thank you for reading

Our Tuesday email focuses on two very important issues: Pullen's finances during the pandemic and a community request that addresses affordable housing in Raleigh. While both are lengthy articles, we appreciate you taking the time to read both.

An Update From Your Pullen Finance Committee

Separate, but not alone ... Our membership, creative, clever and resourceful as always, seems to find ways to connect, to encourage, to support and to be companions to each other. And we do so in ways that support the common goal of maintaining physical distance that supports the common good in the days of Pandemic. We hear of Pullen folk using new (to them) ways of communicating - connecting through Facetime or Zoom or Facebook or Vimeo or hand-held audio communication devices (i.e., telephones). We want to make sure everyone is doing well, to hear how we're all getting along, to share a story or an anecdote, to encourage and promise help if we're needed. As our garden flowers turn toward the Sun for strength and health, we turn to each other, and we turn outward to identify ways we can together help those of our community and beyond.

At our house on Sunday mornings, Lynn and I prop up on the couch and flip open the iPad. We click to find the stained glass window of the Pullen

6/7/2020

Sanctuary and hear Janice's prelude, or a harmonious choral opening sung by Larry and choir members in little boxes on the screen. We hear inspirational messages which sustain us. We light a candle at home, an on Communion Sundays we partake of bread and (real) wine. It's not the same, of course, but it is communion.

It is good to be the church. And our Finance Committee continues to be encouraged and grateful with the ongoing financial support our church members are providing. We are using this communication both to thank you for your continuing support for the financial needs of the church, and to remind you that your vigilance in support of the church's ongoing will continue to keep our financial position strong as we press on through these weeks and months to come. May we begin with a brief update on items we identified in our last communication to you:

1) Ongoing Budget Support – Despite the time, effort, and sometimes the moaning and groaning, involved in our annual operating budget pledge campaign - wow - are we ever grateful for that fiscal prudence in this unusual time! In reviewing the trends in our financial profile, we are pleased with the stewardship our members provide in being faithful to honor their pledges. You may recall that our pledge goal is typically 92% of the total budget. Historical giving patterns allow us to predict 8% of support in non-pledged receipts year-by-year. That would be, of course, in normal years. This is not a normal year.

We find in examining our financials that we are not receiving as much in the category of the non-pledged receipts – a portion of which would be receipts from the passing of offering plates on Sunday morning. This has not created a substantial shortfall, but rather a nagging one, and one which the Finance Committee continues to monitor closely. We are grateful to those members who have given above and beyond their stated pledge as they are mindful of the need to make up that 8%.

- 2) Physical Plant Issues. The items identified in our previous communication to you have all been addressed:
 - a) The HVAC System for the Cox Avenue Building has been installed.
 - b) The chill water pipe replacements in the main church building, a multi-year project have been completed.
 - c) Funds for the elevator modernization in the Cox Avenue building have been identified and that project will begin soon.

These costs have been largely offset by funds released by the GEMS Committee (as discussed in our last communication). We are grateful to Pat Thomas, Natalie Hampton and the members of the GEMS Committee for granting our request to access funds not previously earmarked from the Phil Letsinger bequest. We might take this moment also to highlight the importance of the Pullen Legacy program, whereby individuals and families make Pullen Church part of their estate planning. No doubt, Phil Letsinger could never have imagined how crucial his gift would be in sustaining us through such a remarkable time in our history.

3) Additional Measures for Supporting the Budget which we referenced earlier included (a) seeking permission from GEMS to access available funds, per the description in (2) above, (b) securing a line of credit with our bank, an option which we have chosen not to pursue at this time; (c) accessing current cash available in church accounts, and (d) applying for an SBA (Small Business Administration) loan/grant. After researching the possibility of the SBA loan/grant and considering all the well-reasoned arguments pro and con, the Finance Committee decided to avail ourselves of this option to apply for these funds. Our application was approved and we have received the funds (\$127,000). You may know that it comes in the form of a loan, but clear measures for compliance with the terms of the loan allow the loan to be converted to a grant. These compliance measures are fiscal in nature, require no compromise with our status as a church and are easily met by assuring that the funds are used for the purposes intended. In fact, churches are specifically included in the intended recipients of the funds. These funds are limited in their use, and we intend to use them for three purposes only – (a) to support staff salaries and benefits, (b) to cover costs of utilities, and (c) to cover the interest costs on our debt. Of these three purposes, we believe we have heard from the church in no uncertain terms that support for staff is a nonnegotiable priority with which we concur. We are including this option as one of the several available to us to assure our stewardship and fiscal responsibility.

May we offer our support to our staff also by affirming our Pastor's strong statement at the conclusion of the worship broadcast on Sunday, May 17 th . We agree that it is our moral responsibility to support the call to join with everyone everywhere in following measures which assure the safest passage through this period of Pandemic. We agree that, as much as we would love to gather in our Sunday Groups and in Worship, we are doing the right thing by continuing to be separate, but not alone. Therefore, we agree that even with temptations to the contrary, we should stay the course, even if it may mean that we must continue to review and revise ways to responsibly sustain our financial health.

Our pastor told us at our Finance Committee Meeting on May 20 th (Zoom, of course) that, indeed, there are persons within the church and outside the church of whom we know, who have been negatively impacted by the COVID-19 virus. People have lost one or even two sources of income. We were told that, quietly but surely, the church is helping where it can. Church members are sending gifts to Pullen specifically designated to be used for persons whose lives have been impacted by the Pandemic, and Pullen staff are connecting directly as they are able. We further commend our staff for continuing to connect creatively with individuals and groups – children, youth, young adults, new parents and elders – to offer what they can uniquely give to help us all through this period. We thank them, and you, for your ongoing support for your church.

Jim Jarrard, for your Pullen Finance Committee:

Kathie Barnett Henry Bowers Sarah Chew Richard Cook, Church Treasurer Kim Gazella Ed Henderson Abby Sandling Linda Silber Jim Zupancic

Please reach out to City Council this week before June 2



In response to the call in Nancy's sermon on Sunday that we take action to address poverty in our community, here is something you can do this week:

An Affordable Housing Bond Advisory Committee appointed by the Raleigh City Council has recommended a five-year affordable housing bond in the amount of \$80 million dollars to be on the ballot in November of this year . The Council will vote on these recommendations on Tuesday, June 2.

While there are serious concerns about the process employed to develop these recommendations and how the funds will be spent, most people agree that IF an affordable housing bond is on November's ballot, it MUST target those most in need of affordable housing, which is people at or below 30% of the area median income (AMI). Raleigh's AMI in 2020 is \$94,100 because we have so many with high incomes. This means that by HUD standards, someone making nearly \$50,000 a year is considered "very low income" relative to the cost of housing in our city. People at 30% of AMI are considered "extremely low income." By comparison, someone being paid minimum wage (\$7.25/hr. for 40 hours/wk.) makes \$15,080, which is 16% of AMI – and we know how many of them can't get 40 hours of work each week. We also know these neighbors with the least income are among those most impacted by Covid-19.

So before June 2, we need lots of emails or letters sent to the City Council asking them to commit to targeting persons at 30% of AMI or below in any bond they approve. Congregations for Social Justice (CSJ), a local advocacy group, has prepared <u>material for you to use</u> to communicate this message with the Mayor and other members of the City Council.

Please add a personal message if you have time or just use the form letter provided. If you're not a Raleigh resident, tell them you attend Pullen and are aware of the needs in the city. Then share this information with your friends and community groups.

Safe, decent, affordable housing is essential to every person's well-being, especially children. Please join us in this action so ALL our neighbors can thrive.

Cathy Tamsberg

CSJ Information and Letter

Livestream Services

We hope that you will join for worship each Sunday by watching the <u>livestream</u>. The recordings of the services are then archived on our webpage, so you can watch any time.

This Sunday, May 31, is Youth Sunday!

If you have comments or concerns about the livestream, or if you need help accessing it, please let us know by emailing news@pullen.org.



Video Archive

Stay Connected to Pullen Church during Covid-19



There is a <u>page</u> on the Pullen Website to help you stay connected during the pandemic. Visit it for all of the links to our emails, videos, and Zoom meetings.

Please reach out if you have questions or suggestions about

our communications channels. Email Communications Specialist Dana Deaton at news@pullen.org .

-Dana Deaton

Staying Connected

Please share this email with your friends!



