



## NEW BUILDING FUND POLICY

*Caring for our building for years to come*

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Years ago, we established the Temple Micah Building Fund to ensure that we would have the funds needed to care for our building. As our beloved building ages and our technology needs change, we are anticipating major maintenance and improvement projects. Over the next dozen years, we will likely need a new roof, sanctuary floor, windows, HVAC equipment, alarm system, and lights, just to name a few.

Our former policy of having only new families carry nearly the full weight of funding our building's maintenance and improvements will not meet our building's financial needs over time, nor was it a fair allocation of necessary expenses across the Temple's membership. This spring, the Temple Micah Board adopted a new building fund policy to ensure that we will have the funds to care for our building for years to come and that our policy reflects our congregation's values.

### ***What is the new policy?***

Each member household will now be expected to contribute \$125 to the Building Fund annually (called the Building Fund Commitment). This ongoing commitment reflects our belief that it is a shared responsibility of our entire membership to sustain and nourish our home. We will no longer ask each new member to contribute \$3,000 to the building fund, over five years, when they join.

In addition, to supplement member commitments, we will annually allocate a portion of Temple Micah's interest income (from financial investments) to the building fund.

### ***What if I just completed paying my \$3,000 contribution to the building fund?***

We will transition to the new plan in a way that alleviates the burden on those who recently completed their initial contribution to the building fund under the old policy. For those who completed the payment in FY2022, they will be excused from paying for five years; for those who completed the payment in FY2021, they will be

excused from paying for four years, and so forth, going back to those who completed in FY2018, who will be exempt for one year. Anyone who is still in the process of paying will immediately transition to the new plan and will be relieved of their original pledge commitment.

***How will I be charged the Building Fund Commitment?***

During the pledge season, which starts at the beginning of the fiscal year (July 1), the \$125 commitment will be added to each member's account. Members can pay with their annual pledge or anytime throughout the course of the year through our online database ShulCloud or by check. Members should always feel free to reach out to Temple Micah's executive director if this payment creates a financial hardship.

*Thank you for your commitment to Temple Micah and for making sure our building remains a welcoming place for us to gather for years to come!*