

Legacy Campaign Fact Sheet

Who manages the Village Hall?

Two Boards manage the Village Hall campus.

- *The Annisquam Association* is responsible for the care and maintenance of the campus, including the Village Hall Building, Leonard School house, Firehouse, and Memorial Wood. The board has nine members, including the past and current Presidents, Secretary and Treasurer of the Village Hall Board, and five former members of Village Hall board.
- *The Village Hall Association* board is responsible for the activities in, and uses of the campus buildings and routine maintenance and repairs. The twenty-five members include the president, vice-president, secretary and treasurer. Each year three at-large members elected for three-year terms. The remaining members represent affiliated organizations such as the Library, Exchange, Art Gallery, Sewing Circle, Leonard Club and Historical Association. (The Good Neighbors Program, Village Players, and Mt. Adnah Cemetery are also represented but are not financially related to the Village Hall and have their own boards.)

Most of the organizations affiliated with the Village Hall have their own operating budgets and raise funds independently. If they want to make improvements or repairs to the space they occupy on the campus, that is usually brought to Village Hall board for approval. If the projects are large or impact other uses of the buildings, they require approval by The Annisquam Association board.

Why a Legacy Fund?

Because of the age of the buildings and changing infrastructure, there are a number of significant capital projects that need to be undertaken the near future. This year's absolutely necessary upgrades to the Village Hall roof and infrastructure depleted the

reserves accumulated over many years.

While annual dues and operating income cover ordinary expenses, they do not cover major capital needs.

Rather than passing the hat for each capital project, we have determined that a better approach is a campaign to build a Legacy Fund that will fund shorter-term projects and provide a cushion for the future.

What is the Campaign goal?

The initial goal is \$2M. We have already received gifts and pledged totaling \$800k. Our hope is the Legacy Fund will be “evergreen,” and continue to attract gifts and be replenished over time.

How can I donate?

You can make a one-time gift or spread out your payments for up to five years. We hope the multi-year option will encourage larger gifts. Gifts can be by check or in the form of securities.

How will the Legacy Fund be managed?

The Legacy Fund will be professionally managed. We have interviewed several firms with experience in managing funds for not-for-profit organizations and expect to engage a fund manager shortly.