

Olds United Church (OUC)

United Future Team (UFT) Executive Summary, October 22, 2020

OUC has been operating at a deficit for a number of years and we cannot continue this way. UFT explored several options. Three options were presented to the congregation by Canada Post and two informational open houses were held.

The comments received from that mailout are included in this report. (see pages 15 to 20) It is suggested that a mailout vote be taken using the ballot that follows. A congregational meeting should be held but with COVID 19, the mailout seems to be a logical solution.

Financial information to be aware of:

Monthly utilities average: \$1,200

Monthly Salaries:

Office Assistant \$1,500 (approximately and includes benefits)

Minister \$7,000 (approximately and includes benefits) ****Note: Olds pays 75% of Minister's salary – Sundre pays an additional 25% of Minister's salary)**

Approximate real estate value of OUC property: appraisal is needed (cost: approximately \$2,500)

Option 1, Shared Usage/Rent (14 votes)

If Option 1 is what the congregation wishes, it is suggested a rental management company be contracted to manage the rentals. In this way, OUC will receive the most exposure and the most revenue. Note: this may affect our charitable status. OUC would work with Chinook Winds.

Option 2, Change the Church Property/Ownership (13 votes)

In order to be proactive, it is prudent that approximately \$68,200 (\$25,000 personnel severance payments, plus \$1,200 per month utilities)

[for one year \$14,400;

\$28,800 for two years; and

\$43,200 for three years]

be set aside in a separate savings account to be used if OUC cannot continue and needs to lay off employees and pay utilities for three years until a buyer is found. OUC would work with Chinook Winds.

Future of Olds United Church Ballot		
Option 1	Shared Usage/Rent	
Option 2	Change the Church Property/Ownership	