

5CLIR CAMPAIGN FOR THE FUTURE – Q & A

1. What are we raising money for?

- To build The 5CLIR Investment Fund to \$250,000 in three years (it is approximately \$45,000 at present);
- To support our operating budget while the Investment Fund is building.

2. Is this goal achievable?

The eight members of the 5CLIR Development Committee have offered gifts of \$123,000 and early efforts to reach outside the Committee have added \$26,500 for a total of \$149,500 in gift intentions as of 08/29/15. \$70,000 of this amount is intended as matches for gifts of \$250 or more (see #9, below for details).

3. What specifically are we raising moneys for?

While Council will continue to make all decisions for LIR we seek the flexibility to:

- Have additional paid office time, as needed;
- Meet increasing expenses for seminar and other activities' needed spaces;
- Have seed moneys for new programs as desired by members;
- Help keep any possible fee increases modest - at a level that allows most seniors to participate;
- And give 5CLIR added financial stability.

4. Who will manage the money?

Five Colleges, Incorporated (FCI) will manage the 5CLIR Investment Fund as they have since it was first created in March of 2013. Funds are invested with the endowment funds at FCI which total approximately \$12 million. 5CLIR will continue to make all budgetary and financial decisions about expenditures in its normal fashion, within FCI guidelines.

5. For years 5CLIR has had a Membership Support Fund – will this continue?

Yes, there are no plans to change the “check box” on the membership form. We will continue supporting members who need financial help.

6. What is 5CLIR's current financial situation?

We currently depend on membership fees for almost 100% of our budgetary expenditures. We have a “Net Worth” of approximately \$75,000 – in the 5CLIR Investment Fund and in a “Strategic Reserve.” We anticipate a balanced budget for fiscal 2016 with expenditures of \$66,588. Our successful Campaign will create new income covering 10 – 15% of the new budget, meeting our long term needs as outlined in the Case Statement.

(Over)

7. What is the history of our efforts to improve our financial situation?

In March of 2013, spurred by a generous bequest by a former member, 5CLIR Council initiated a long term investment fund - the 5CLIR Investment Fund. These funds are invested by FCI and have grown now to approximately \$45,000. This current Campaign plans to grow this Fund to \$250,000 over three years – large enough that its income can greatly help our annual budget.

8. Are gifts to 5CLIR permanently ours?

There are signed arrangements governing how gifts to Five Colleges, Inc. for the 5CLIR Campaign for the Future will be reserved for the use of 5CLIR.

9. Are gifts being matched?

Some early generous donors have offered to match certain subsequent gifts of \$250 or more offered before June 30, 2016 on a one-to-one basis up to a total of \$70,000. To reach this matching goal we would need (for example):

- Three gifts of \$10,000 (or more);
- Five gifts of \$5,000;
- Ten gifts of \$1,000;
- Twenty gifts of \$250.

10. Will everyone in 5CLIR be contacted?

Yes, we will reach as many members and former members of 5CLIR as possible with personal contact.

11. What is the duration of the campaign?

We have set June 30, 2016 as the end of the active Campaign, but indications of support can be made for three years and count in the matching program.

13. Do you plan on contacting foundations and/or businesses?

At this time, “no.” Later in the campaign we may if we can identify candidates. As in all matters of fund-raising this has to be done through FCI.

14. Do you plan on a “Legacy Campaign?”

Yes, the Committee is exploring ways to encourage each 5CLIR member to consider a bequest, but the initial emphasis of this Campaign will be on the matching or challenge effort.

- The 5CLIR Development Committee

- Questions? – gillies53@yahoo.com

Members of the 5CLIR Development Committee: Larry Ambs, John Armstrong, Sanford Belden, Kathy Campbell, Chuck Gillies (Chair), Carol Jolly, Betsy Loughran, and Joan Wofford. (September, 2015)