



# FIELD CLUB CENTURY FUND

*Fueling the future of the Field Club of Longmeadow*

## WHY A FUND?

Every year our volunteer boards have managed to cover operating costs within the annual membership dues, however with slim margins. There is no surplus or reserve. Historically, initiation fees for new members have funded most of the capital improvements of the club. But initiation fees took years to save up for a capital project, and the elimination of initiation fees due to Covid further constricted funds for capital needs. As many of us know too well, the aging infrastructure of our beloved club is calling out (in some cases loudly) for attention. It simply cannot be maintained by our traditional ways of funding. We need a new approach. By creating a donor-based fund, we accelerate that process and give the board better financial flexibility to fund these projects. The board recognizes its importance and as part of the annual budget process will allocate revenue to the Century Fund annually.

## WHY NOT COVER CAPITAL COSTS BY CHARGING MEMBERS AN ASSESSMENT, TO MAKE CONTRIBUTIONS EQUAL?

The Fund is not to be the sole source of funding for capital projects. Assessment will be an important tool especially for large projects, as will debt financing and other repayment options. The Field Club Century Fund is a way of providing a down payment of sorts, relying on borrowing and assessments as necessary. The Fund aims for 100% membership participation at a level meaningful yet affordable to members based on their circumstance and station in life. Pledges to the Fund already are coming in, and these will make a big difference.

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### > OVERSIGHT

A policy governing the Fund's use will be created and adhered to by the board. A subcommittee of the board will manage oversight of the investments of the Fund, and the board will contribute revenues to the fund annually. Intentionally named the Century Fund, structures will be put in place to ensure its long-term viability for the sustainability of the club.

### > BENEFIT

A key takeaway from your gifting; A better structural and physical foundation for the future. Our facility would enable us to grow and better maintain our and serve our members. Your gift helps the club have the financial strength and flexibility it needs to manage the capital improvements and investments that make this place so special. Help ensure that the FC makes the century mark in 2065 serving our children's children. To make a pledge, use the attached pledge form, check our link on the website or contact the committee at [fccenturyfund@gmail.com](mailto:fccenturyfund@gmail.com). Your support is greatly appreciated.