

CHESTNUT SQUARE

H I S T O R I C V I L L A G E

315 South Chestnut Street, McKinney, Texas 75069 972-562-8790

April 29, 2016

Ms. Cindy Schneible
McKinney Community Development Corporation
5900 S. Lake Forest Blvd, #110
McKinney, TX 75070

Cindy –

Thank you for all of your help during the previous grant cycle. Although the work has not begun yet, as we are in our peak wedding season (and rain, unfortunately), we are so excited to have these improvements made and a fresh look for the wedding venue.

I want to point out the effort we have made to strengthen our financial position and our development efforts. As you know, we have engaged Melanie Perkins, a proven professional in the area of development, who has already made great progress in our infrastructure. I'm attaching both our sponsorship plan and overall development plan for you to share with your board. We have also participated in the Communities Foundation Letter of Inquiry process, which as you know will allow us to submit grants to their donor advised funds, as well as participate in North Texas Giving Day.

I am pleased to share that 100% of our board members have committed to support Chestnut Square financially. Additionally, we have outlined a strategy to engage board members in fundraising for the Dulaney House, which we will share with you later. We plan to roll out a campaign to our supporters in the next month.

I am also attaching a report that I have shared with the board, the Summerlee Commission on the Financial Sustainability of History Organizations. We are using it to adopt Best Practices and implement some of the strategies outlined. I am sharing it with you because of the information on page 11, and other places throughout, which discusses the vital role of government funding to historic organizations.

As you consider our proposal, I encourage you to look carefully at our financials, and I will point out the positive difference between March 2015 and March 2016. What you cannot see is that we have also paid down our line of credit by \$5000; we are only \$1200 away from paying it off, which I believe can happen in the next 2 months.

I've also attached a financial report showing that we have spent over twice as much on repair and maintenance the first quarter of this year vs. the first quarter of last year. Last year, we spent a total of \$6297 on structures and equipment; this year we've already spent \$2591, and we project that we will have \$20,000 available.

Additionally, over 250 volunteer hours have been spent on repair projects. I think you will see that we are making great progress in taking care of the property; it is with the major projects that we require help from outside sources like MCDC.

This application covers extensive repairs to the 1875 Dulaney Cottage. As you know, the Dulaney's are an important part of McKinney history; Dr. Dulaney and Lucy Field Dulaney's son Joseph was quite wealthy and a great philanthropist in McKinney and north Texas.

The story behind the relocation of the cottage, to position the larger house on the corner, fascinates our guests. The cottage walls are repurposed wood from packing crates that moved the family from Tennessee to Texas, and the Dulaney's stories of childhood death and other struggles are prime examples of the hardships of that era.

I hope you can all see the value of maintaining this property. It is my understanding that for years it has had structural problems, including multiple entry points for rain and wildlife. Although we have made some progress, there is much work yet to be done to preserve the integrity of the building, and at some point, refurbish the interior as well.

Thank you for your consideration,



Jaymie Pedigo
Executive Director