

## A Page in History of the Peace River Power Squadron *Our Treasury's Pot of Gold*

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For the Squadron's 30th Anniversary, Pilot Editor Dick Bartlem requested that we provide our newer members with a history as to how we were able to have an endowment, our \$220,000 *Pot Of Gold* in the PRPS's Treasury. The principle is kept separate from our normal annual budget with only 80% of the interest spent on items to improve the good of the squadron.

In 1987 a group of squadron commanders thought it would be a grand idea to construct a building that could be used by the squadron. They solicited and were successful in raising enough funds to purchase a property on Bermont road. Some of the contributors had invested as much as \$1000.00 in this venture. This could provide a meeting place for our education classes, our Executive Board meetings, our General Membership meetings, and any other activities they deemed appropriate. They would have their own Building!

Not only did many members donate money to the building fund, but also spent many hours of labor raising money via bake sales, selling tickets, and projects by the women's organization, the Doves. The sole purpose of this effort, voted on by the general membership, was intended primarily for the purpose of having our own facility. Enough funds were raised by 1990 to begin construction. There were a number of people in the squadron who believed it would be too soon to go ahead with construction as the funds were limited. This argument was brought up at a general meeting, but because of the likelihood of the county doubling the impact fee to be paid before construction could begin, it was decided to go ahead. A fee of approximately \$7,000 instead of \$15,000 was the figure that swayed the members in attendance at this meeting. Although the okay to go ahead with the project was provided by those attending the General meeting, the overall membership was never provided the full story.

Construction of the building began. A Butler type steel building was erected, something like a Quonset Hut as those of you in the Military service might remember, just a shell with no interior walls. It was believed at the time that the walls, electrical, plumbing and all else would be or could be done by the membership as volunteers. Some people did volunteer and some walls were constructed but the total finishing of the project was a long way off.

I became commander in 1991 and I then had to try to solicit funds from the membership or any place else I could find. Several fund raising activities were tried without providing enough money to complete the project. The more I got into the cost of the construction the more I realized that we could no way afford to go ahead. At this time a building that members of my Executive Committee had investigated, with almost the exact dimensions as our own, had an operating budget of some \$30,000 per year. Our membership at the time was about 359 members. This would be \$84.00 a year plus dues per member. This only reflected the overhead without the completion of the building. It would have taken at least \$100,000 or more to finish the project. Unless the building was considered to be under construction the county would discontinue permitting and could even believe it to be abandoned. It was felt that with such a burden the membership would decline and it would even be worse for those that stayed. It was decided by my self and the Executive Committee to poll the membership to determine if they would support this project. My good fortune was the fact the Executive Committee and I were of the same mind. The only recourse was to go directly to the membership. We had to know if they would support the project or not. The people who were for and supported the project were very angry that I had gone to the membership for a final decision. After all, they had put a great deal of money and time into the project.

The decision to scrap the project was overwhelming. A survey was sent to the membership. Of the 359 surveys sent out, 243 were returned. The vote to sell was 204 with some others voting other options. The sell option was dictated by the membership. A committee was then formed to market the sale of the building. The chairman of that committee was P/C Harold Riley, AP. His dedication to this effort was exemplary. Many problems occurred concerning the disposition of the property and it took several years before it finally was sold.

The property on which the building was built was zoned residential- agricultural, meaning that only a school, church, or storage facility, accompanied by a residence could meet these requirements. This created a large problem in trying to sell the property. After negotiating with many offers to buy the property for the use that did not meet the zoning requirements, problems arose. However, eventually we were fortunate to sell the property to New Life Family Worship. If the property had not been sold, the county would have required us to demolish everything, at our expense, as all permits had expired.

In 1987, when the squadron general membership had voted to build the building, National had restrictions on squadron owned property, forbidding any squadron to rent space for non-squadron use. However, since the sale of the Bermont property, regulations have been changed allowing the rental of a building for business meetings, weddings, etc. to outside organizations or for personal use. This income now allows squadrons to recover its operating expenses. Our neighbor squadrons in Fort Myers, Sarasota and Clearwater have comparable buildings, and their success shows that our building fund will eventually be sufficient for purchasing, debt free, a facility for our needs.