

The Greater Des Moines Bridge House

("A 501.3(c) Corporation")

Greetings to fellow bridge players! We are hopeful that you are doing well and staying safe during this Pandemic.

As most of you are aware, the game owners have not had bridge games at the bridge house since March of 2020. The Bridge House Corporation continues to pay rent on the facility. This has resulted in a significant cash drain of the resources of the Bridge House Corporation. Our long-term plan was to have cash reserves to handle a short term period where games could not be played. In June, we approached the landlord to see if we could get some relief in our rent. They provided a \$500 a month decrease to us for the months of July and August. This still leaves us \$2,500 a month short of our monthly obligations. We have explored options to apply for grants or forgivable loans, but we have no payroll and most of the programs have been directed to job protection.

Many Players' have contributed to the Bridge House Corporation enabling us to furnish and decorate our current facility. We appreciate the generosity of our players. We have invested over \$100,000 in our current facility. The Board of Directors met this last week to discuss what options we have during this pandemic. As fiduciaries, we take our responsibility very seriously as it relates to the contributions made by players.

We currently have enough reserve funds to pay rent for about two to three months. At that time, our reserve funds will be exhausted and probably face eviction and potential litigation for the balance of the rent. At that time, we would probably lose our entire investment in the facility. This places us in a quandary. We risk losing a \$100,000 investment and will not have a facility to play bridge when it is safe for all of us to play. We are going to meet with the landlord and ask for more consideration, but they are not under any obligation to make further concessions.

We are reaching out to all of you to share our current dilemma and propose a plan to help us through this difficult time. As Board Members, we have played two to four times a week on average. We are willing to commit to making a monthly contribution of that amount to the Bridge House Corporation. This obviously is not enough to cover the monthly costs until we are able to get back into operation.

Most of you have played bridge one to four times a week. That cost was \$7 or on average \$15 to \$20 a week. Would you join the Board in making a contribution of what you would normally spend on bridge until we are able to get back to live play? If we had 60 players contribute \$50 a month, we would be able to exist until we can all get back to playing bridge at the bridge house.

We miss all of you and the time we share playing and competing in bridge. Please give thoughtful consideration to this proposal. We are attaching a pledge form that you may return if you are able to contribute.

## **My Good Faith Pledge**

To the Board of Directors of the Greater Des Moines Bridge House:

I am willing to commit to sending a contribution to help keep our bridge house facility during this Pandemic.

Monthly Commitment \$ \_\_\_\_\_

One Time Payment of \$ \_\_\_\_\_

Signed by \_\_\_\_\_

Please Mail Pledges To: Bridge House Corporation  
8529 Hickman Road  
Urbandale, Iowa 50322