

BUILDING STEERING COMMITTEE REPORT

We are in the midst of our renovation project. We have chosen to serve as our own general contractor. We contracted with Master Builders for architectural services and Leiting Construction for construction management. Working closely with our construction manager, Troy Leiting, and the sub-contractors our Steering Committee is diligently working to provide the best possible stewardship of the project. This process enables us to utilize volunteers from the congregation to help reduce overall costs.

Because of our commitment to keep the project within the budgetary guidelines set by the congregation, we have had to delay contracting for some parts of the approved project. We hope that through careful management, utilization of volunteers, and increased giving we will be able to finish the delayed items in a timely manner. We have already has some success in this area. Additional gifts have come in an volunteers have stepped up so that the bathrooms under the Sanctuary are being completely renovated. We expect them to be in service by the end of the year. This will enable Noah's Ark and our church nursery to temporarily re-locate during construction of the new stairwells and elevator.

The most significant part of the project that may be delayed is renovation of the current church office area into new restrooms and a serving kitchen. This part of the project can not be scheduled until after we move into the new church offices. We hope that by that time we will have received enough new funding and saved enough through use of volunteers that we can move ahead. We note with gratitude the proposal from the Endowment Fund Committee to invest up to \$50,000 more dollars of our unrestricted endowment funds in this project. We hope that the All Church Conference will authorize this investment.

FINANCIAL SUMMARY

AVAILABLE FOR BUILDING PROPOSAL as of December 1, 2010

Balance of Capital Campaign/Building Fund	\$308,357.54
Outstanding Commitments	81,011.22
Grant from Unrestricted Endowment Fund	<u>300,000.00</u>
	\$689,368.76

(This total includes \$6,925.00 designated for bathrooms under sanctuary.)

FINANCIAL OBLIGATIONS OUTSTANDING \$640,000 (estimated)

(This includes all work approved by the Steering Committee. It does not include the main restrooms and kitchenette, one bathroom downstairs, a partial wall in the Gollaher balcony, and a classroom on the stage that were all part of the plan approved by the All Church Conference last year.)

EXPENDITURES FROM CAPITAL CAMPAIGN

Paid on loan from previous building project.	\$ 70,228.51
Paid on loan from HVAC project:	\$236,384.50
Paid for renovation currently underway	\$ 60,382.68

We would like to thank the members of the congregation for your support for this project and for your patience during construction.

The Building Steering Committee
Jane Richardson, Chair