

New Building Update - Jim Curtis & Building Committee

BUILDING PERMIT:

Jim Curtis and the Building Committee continue scheduled meetings with the Farnsworth Group, our architect. All the activity is centered on the city and state reviews, questions to the architect and civil engineer, and their respective actions with the contractor. This is all necessary to obtain the building permit which is the last step prior to scheduling the groundbreaking.



The civil engineering firm prepared the following documents, which were signed by Congregation President Andy Dichsen and then submitted, to the City.

- IEPA Permits (Sewer, Water, Grading / NOI)
- Final Site Plan Check Sheet
- Phase II Drainage Report Check Sheet.

The architect and Building Committee continue on the following:

1. Farnsworth is working with the project civil engineer to complete the remaining code compliant documentation.
2. The sizing of the ductwork is being reviewed to be sure they meet code for the airflow from the handlers.
3. The city is now requiring an archeological survey. Determination of what this entails is underway.
4. The city also requested interior pictures of the church and historical documentation about the original construction. We have the original architectural diagrams, but are waiting for the city to provide their specific requirements.

The Building Committee and the architect are assisting Dick Schmidt, Congregation Executive Secretary with the completion of the Builders Risk Insurance questionnaire. This insurance must be in place prior to construction.

Although there is not much to see yet, there is a lot of activity taking place in preparation for the groundbreaking in early spring.

Mortgage Update – Susan Carlson, Treasurer

NEW BUILDING LOAN:

The construction/mortgage loan was closed at Carrollton Bank on January 17, 2019. There have been no draws from the loan. We appreciate the oversight and assistance provided by the Carrollton Bank staff for their support of church financial activities.

The Building Fund will be used for construction costs prior to drawing any funds from the construction loan to minimize accrued loan interest and principal.

Building Fund Update – Jan Mikkelsen, Fin. Sec. & Susan Carlson, Treasurer

The Capital Appeal Campaign

- Faith members approved the building cost of around \$2,800,000.
- We received 138 pledge responses totaling \$2,335,878.
- The three-year pledge period runs from May 6, 2018 through May 2, 2021.

- Some members are giving at an accelerated rate to minimize accrued loan interest and principal

Building Fund 20/20 Income:

\$ 193,564.32	Donations received prior to Pledge Period
\$ 831,343.42	Donations received since the start of Pledge Period
\$ 4,689.30	Money Market Interest
\$ <u>10,973.31</u>	Transfer \$2,194.66 monthly mortgage budget to Building Fund
\$1,040,570.35	Total Received as of 1/31/2019

Building Fund 20/20 Expenses:

\$ 273,857.40	Pay Off of existing mortgage September 17, 2018
\$ 227,885.80	Architect (Farnsworth) and related expenses
\$ 37,050.00	Kairos and Capital Appeal Campaign Expenses
\$ <u>3,777.36</u>	Other Expenses
\$ 542,570.56	Total Expenses as of 1/31/2019

\$ 497,999.79 Building Fund 20/20 Balance 1/31/2019