

Building Committee Minutes
4 June, 2015
St. Antony of Egypt Episcopal Church

Present: John Stockwell, Carrie Rivers, Loretta McGinley, David Sorrell, Heidi Feenstra-Wilson

Opening Prayer – John Stockwell

Diocesan Standing Committee.

The Bishop's Committee made a formal request to the Diocesan Council to allow St. Antony's to sell the current church property. The Diocesan Council approved the request, and passed it to the Diocesan Standing Committee for review. John and Father Fulton will meet with the Diocesan Standing Committee on 9 June at 10:30 regarding this request.

John will follow up with the Diocese regarding the status of the Steve Rice contract for the new church project. It was submitted to the Diocese and is being reviewed by their legal counsel.

Possible Funding Sources.

There was discussion regarding current and possible future funds available for the new church building project: Diocesan Investment Fund - \$800,000; Capital Campaign - \$448,000; sale of current church property - \$400,000 (estimated); portion of funds which may be provided to St. Antony's from the Diocese from a future sale of St. Charles - \$250,00. Possible total funds: \$1,898,000.

Additional possible funding sources:

John will request the Diocese consider giving \$500,000 versus \$250,000 from a future sale of St. Charles.

The Diocese may be able to provide a bridge loan in advance of the current church property sale.

A mortgage may be obtained through a church credit union.

Committee Reports -

Capital Campaign - A total of \$112,000 has been received, which is 25% of the total pledged amount; no one is delinquent on payments. Sarah Rogers will write a Glad Tidings article to provide the congregation an update about the Campaign.

Design/Architect - On 1 June, Steve Rice presented a new site plan which was favorably received. There was discussion regarding planning spaces. Steve encouraged exploring ways to fund building up to 6500 square feet vs. the current proposed 3500 square feet to accommodate more church functions. Steve recommended several contractors for the project, and a meeting is scheduled 22 June for the Architect and Design committee to interview 4 of them. Steve recommended selecting a contractor who would work with us throughout the project.

Sales - Nothing new. There are no comparable properties. However, based on values of surrounding properties, current church property may be valued between \$400-500,000.

Transition - No report. If the Diocese approves putting the current property on the market, plans will need to be developed to facilitate the transition.

New Property.

David Sorrell showed before/after pictures of the shed and barn, which were emptied of old contents/misc. debris. Thank you David for facilitating this cleanup. Cost: \$775.00.

Next meeting: Thursday, 2 July 2015 at 7:00 p.m.

Meeting documents located via the following Building Committee web page link:
http://www.saintantony.org/?page_id=1843

Notes submitted by Loretta M.