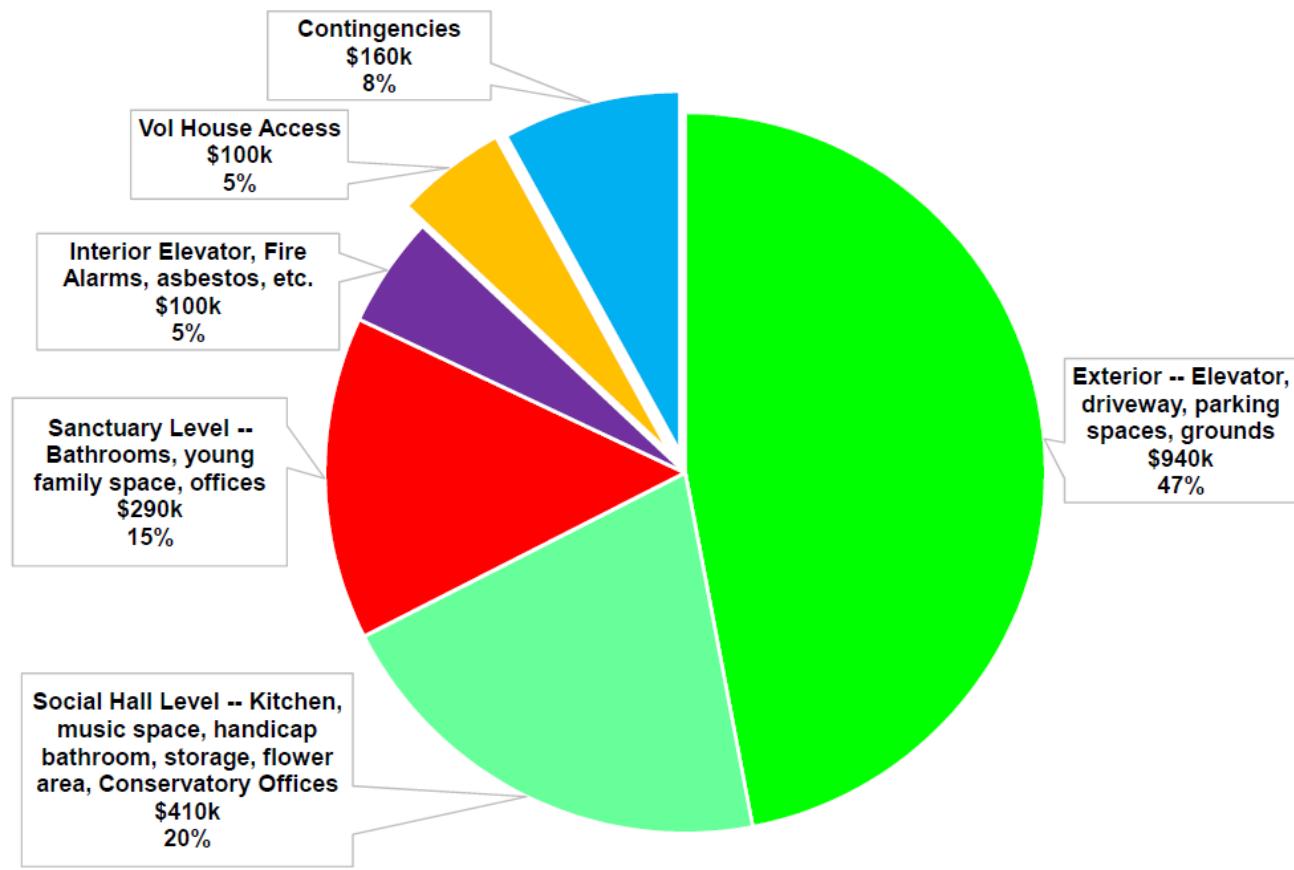


BUILDING 2020 MOTION

The Building 2020 Committee and other affected Boards and Committees should continue to do all necessary due diligence and begin preliminary work (including requesting competitive bids, entering into negotiations with contractors, preparing to borrow construction funds, designing the ecological enhancements and developing architectural designs for the Volunteer Corps property) to proceed with the plan for construction activities at the Westmoreland Circle property and modest accessibility and other upgrades at the Volunteer Corps property, subject to oversight from the Governance Council and review by the congregation in early 2017.

Building 2020 Cost Information

Approximate Cost of the Project -- \$2M



Bridge Loan Required. How much?

- So far, Capital Campaign has exceeded expectations, reducing estimate of loan amount needed in 2017 for cash flow from ~\$1M to **~\$600-800k**.
- Might we use some of our reserves to further reduce the amount required? Yes, if after the January review we decide to do so. How much?
- Snapshot of our **current situation** -- **\$860k cash and liquid assets on hand**, of which:
 - \$400k required for non-construction dedicated accounts + treasurer reserves
 - \$250k dedicated to Bldg 2020 from CC pledges already paid!
 - Result: **~\$200k+** that might be used to reduce **loan amount to ~\$400-600k** pending a serious review in January.