

**Second Century Committee  
Status Report  
August 19, 2014**



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**Purpose of Our Meeting**

- To review our past planning efforts for new facilities
- To consider changes that have occurred over the past several years that impact our planning
- To discuss the 18<sup>th</sup> Street Proposal
- To review our financial status and consider options and future decisions

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**Meeting Outcome**

- We hope you will leave tonight's discussion with a clear sense of the opportunities, options and issues we need to consider as a congregation as we move forward with our planning process over the coming months.
- On September 2, we will devote the evening meeting to a discussion of the questions, concerns and priorities you identify
- No decisions will be made tonight or on 9/2

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### History

- Building Committee created in 2007
- Three floor new north wing (family life center), chapel, kitchen, youth space, storage and classrooms were planned
- 53,000 sq ft - \$ 9 million for project
- Parking garage options were evaluated; timing was seen as critical to assure affordability
- Campaign suspended in 2010 due to economy

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### SCC Members

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| • Jeff Andrews      | • Steve Lantz    |
| • Karen Millman     | • Tommy Drew     |
| • John Fowler       | • Ellen Keeter   |
| • Ann Shufflebarger | • Brad Hobbs     |
| • Chuck Cassidy     | • Jason Dalton   |
| • Jennifer Vaughan  | • Rolfe Ashworth |
| • John Richards     | • Ralph Rowley   |
| • Harry Davis       | • Benson McGlone |
| • Oral Lambert      | • Terry Jenkins  |

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### Second Century Committee

- Approved by church conference in Fall 2013 to restart planning efforts
- Focus to align facilities with our VBUMC mission
- SCC began meeting in February 2014
- Minutes on VBUMC website as well as other materials including analysis of outreach ministries and missions report

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### What's Changed Since 2010

- Missional focus has resulted in large increase in missions and outreach ministries
- Contemporary Service has largest attendance
- Momentum of city development around us has increased
- Structural integrity of Potters House is in question
- Change in use of second and third floors of south wing
- 18<sup>th</sup> Street Proposal

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### Other Changes Since 2010

- Purchase of Domino's property
- Installation of columbarium
- Increased dedicated youth space
- Bequest for sanctuary renovation to increase flexibility of space
- Bequest to be used to help renovate Potters House

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### Capital Campaign Status

• UMDF – Parking Lot	\$ 771,531
• UMDF – Capital Campaign	501,677
• Old Point Bank CD	202,037
• Towne Bank CD	202,380
• Bank of America – Parking Lot	452,282
• BOA-Capital Campaign	485,004
• Columbarium Loan	<u>26,909</u>
• Total Capital Campaign	\$2,641,820

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### Financial Status Continued

- Grant Estate \$ 190,249
- Less General Fund Deficit 79,659
- Total Capital Funds in Bank 2,752,410
- Sanctuary Bequest 247,974
- Potters House Bequest 101,010
- Total Capital Funds Available 3,101,394
  
- Outstanding Pledges \$1,319,624

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### 18<sup>th</sup> Street Proposal

- \$2.6 Million for the 4 parcels we own
- Assumption of \$700,000 loan balance for Domino's property
- Must Consider:
  - Impact on parking capacity
  - Impact on future parking lot revenue
  - Impact on outreach ministries currently provided in Potters House

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### Options and Issues

- The north wing is deteriorating
- If we sell the 18<sup>th</sup> street property, need to pursue parking alternatives and locate outreach ministries elsewhere
- The \$2.6 million (with capital campaign contributions) could be used for the north wing; 30,000 sq ft facility could be built largely debt free if outstanding pledges are contributed
- Outreach ministries could be assimilated into new north wing and/or located off campus

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### Options and Issues

- If we don't sell the property, we still must either renovate Potters House or relocate ministries to north wing or off campus
- We would need to take on significant debt in order to build a new north wing
- Need to consider amount we should retain as reserves
- Depending upon city's efforts to develop Dome property, need to consider building garage

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### Decisions To Be Considered

- Sell the 18<sup>th</sup> Street property or not
- We either renovate Potters House and/or relocate community outreach ministries
- Build garage based upon optimal timing to generate revenue
- Scope of north wing construction
- Scope of Sanctuary renovation
- Amount of debt we want to assume

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### Next Steps

- Can respond to clarify issues this evening
- Ask that you prayerfully consider the information and submit your thoughts on the survey. Please return on September 2 for open discussion based on survey results.
- Feel free to call or email any member of Second Century Committee with comments or questions
- Questions?

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Second Century Committee Contact information

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What did you hear tonight that excites you?

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What did you hear tonight that concerns you?

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Based on what you have heard tonight, what questions do you have for the Second Century Committee?

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