

Holy Transfiguration Greek Orthodox Church



WHAT'S NEW WITH YOUR CHURCH PROJECT?

Visiting St Katherine's in Chandler, Arizona - In March, I traveled to Phoenix with my father for a small vacation. During our stay we had the chance to attend service at St. Katherine's Greek Orthodox Church in Chandler, Arizona - just outside of Phoenix. Some new to our community may not remember Rev. Father Phil Armstrong and Pres. Maria Armstrong. The Armstrong's served our community during the 80's and Father Phil was instrumental, along with members of our community, in exchanging our previous property on the corner of Arctic & Tudor for our new property and building on O'Malley. You might say this was our first building project as it was quite an undertaking.

Why do I mention Father Phil and our past? I mention him and his community to bring hope to ours. As he helped our community grow in Alaska he is helping his Chandler community grow. They are nearly 50% complete with the construction of their new 11,000 square foot church. What a great opportunity for me to ask the building project chairman questions - dos and don'ts, construction and architectural issues, and the joys of seeing something happen.

I plan to share pictures at our church of their project. Their dome skeleton is complete, their foundation has been set, and they are weeks from completing interior finishing.

Their project is solely funded within the parish. They have chosen to partially finance to complete their new church before summer. Costs for their new structure are right in line with estimates we have received - coming in at \$300 per square foot.

Needless to say it was very inspiring to see their project being built and I can't wait for our project to be under construction as well. Father Phil and Pres. Maria are always praying for our parish and are especially excited for our future project.

HTGOC PROJECT CHECKLIST

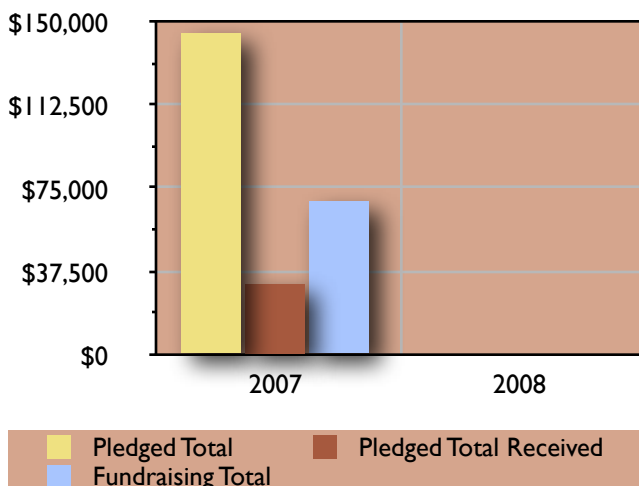
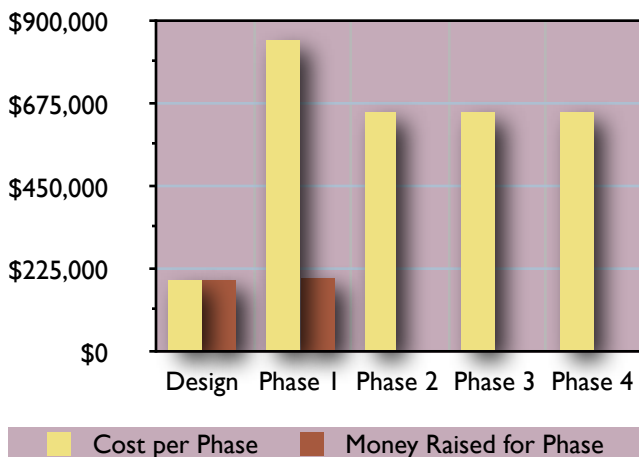
| | |
|---|---|
| X | Conceptual Design |
| X | Submit Conceptual Design to Metropolis |
| X | Prepare Pledge Packets |
| X | Raise Design Funds |
| X | 65% Design |
| X | Submit 65% Design to Metropolis |
| X | Form Subcommittees (Fundraising & Design) |
| | Final Design |
| | Submit Final Design to Metropolis |
| | Obtain Building Permit |
| | Raise Phase I Funds |
| | Begin Phase I |
| | Raise Phase II Funds |
| | Begin Phase II |
| | Raise Phase III Funds |
| | Begin Phase III |
| | Project Completion |
| | |

Pledge Information

Numbers are still coming in for our 2008 Dinner Dance - I hope to have them in the next newsletter.

Provided below - number of pledges, donations pledged, donations received, and account information:

| | |
|-------------------------------|-----------|
| Pledges | 19 |
| Pledged Total | \$146,120 |
| Average Pledge Amount | \$8,110 |
| Pledges Received Total | \$33,900 |
| Non-Pledged Fundraising Total | \$70,000 |
| Building Fund Account Balance | \$235,000 |



Building Project Subcommittees

Our 2008 subcommittees:

| <u>BUILDING COMMITTEE</u> | |
|--|-------------------|
| <u>Chairman</u> | Greg Lotakis |
| <u>Parish Council President</u> | Maria Baskous |
| <u>Priest</u> | Father Leo Schefe |
| <u>FUNDRAISING</u> | |
| Christina Mataragas | Maria Baskous |
| Dialekti Lambernakis | Anna Maroulis |
| Rena Ivanov | Diane Primis |
| <u>DESIGN/PLANNING</u> | |
| Mary Pennino | Emmanuel Daskalos |
| Paul Cooley | Illiya Pekich |
| | Brite Niezek |

Building Project Board of Directors

A wonderful proposal was offered as a suggestion to me - create a board of directors to help oversee the building fund and help make decisions for our building project finances. Too many rumors, concerns, and bad feelings have been generated over issues surrounding our building fund. Many believe the fund is used for operating expenses or other projects around the church.

The truth is, in the past, this fund has been tapped for items. Even though these things happened long ago and the parish council has done a fantastic job to avoid these issue it is very hard to forget the past. We hope to have something organized by our fall General Assembly meeting to propose to everyone. We want to restore the trust that has been lost too many years ago.

Rumors & Questions

Q1 Can we finance our project - I hear that other churches finance their projects to they can get the project moving?

A1 Yes. We do have opportunities to finance our project. I will be working with others to learn more about loans, bridge loans, etc so we can bridge that gap between what we have in our fund, what people are ready to give if we start, and what it will cost for a first phase. Keep in mind a loan will require a monthly payment, but this is still achievable for our community. More to come on this subject.

Q2 I want to give, but I want to be assured that my money will go to the building project? I may also ask that my gift be returned if we do not build a church in a certain amount of time - is that possible?

A2 First off, the gift of time, talent, or treasure to our building project is a blessing and we are so very grateful for such a gift. The building committee and parish council want to honor a financial gift and ensure that all money donated goes directly to the building project. We are developing ideas on how to better serve our donors. We are considering a separate account for new donors with a different level of control - perhaps something like an escrow account. Our goal is to have an account that is transparent, but with different control so donors feel some new sense of security. Surely, any account opened would have the ability to return gifts if the building project did not happen for some reason.

We currently have a great account with Merrill Lynch earning over \$7,000 in interest income each year and could return any pledged donation if needed.

I would hope and pray that any pledged donation would be honored and considered for the use of the new building project. Without these gifts we would not have a project.

Q3 Greg, I have been hearing that there are some large donors that are considering giving - is this true? How much does this represent and how real are these verbal commitments?

A3 Great question. Even if you fill out a pledge card with a certain monetary goal it is only real until that pledge has been fulfilled in full. We have 19 members at this time that have filled out pledged cards and received 20% of those pledged donations. This is a great step in the right direction.

There are those other pledged amounts that come in the form of verbal commitments. Are they real? I say they are - yes! There are a group of folks that are ready for us to get started and are ready to give. How much? At this time verbal commitments total between \$400,000 and \$600,000. Add that to our existing account balance and you are darn close to getting a first phase started. These commitments come from capable people and I believe if we can move forward wisely and phase our work we can count on their commitment to reach our first goal - an enclosed church structure.

Q4 What is our first phase and how much does it cost?

A4 I am still working to answer these two questions accurately. Generally speaking our first phase would represent completing the foundation, lower hall, and hopefully enclosing the top floor or the church. It is important that we complete utilities to a point where we can get heat into our new building and protect it from the elements. I believe that this cost will be a bit more than \$1 million. I realize I don't have clear answers, but to phase this portion of the project will require some work with the Architect to make sure we get as much built as we can to protect the future finished product.

Q5 What other fundraisers do we have planned for the rest of the year?

A5 We're working on it. All signs continue to point toward a healthy festival. Besides the car raffle we hope to see some of the festival revenue go toward the building project - I believe this can happen! Our goal for funds raised in 2008 is \$300,000 between fundraisers, donations, or pledged gifts received.

CALENDAR:**MAY/JUNE**

- I. Guess who else has a building project ready to get started? My previous parish - Assumption Greek Orthodox Church in Seattle!
- II. Summer Festival outlook
- III. Updated donor and pledge news
- IV. Any new Phasing Information

HTGOC Building Project Stats**Sanctuary Level**

- Approximately 4,480 Square Feet
- Church Seating - Over 200
- 18-foot Diameter Dome
- Top of Dome Height - 43-feet
- Bell Tower w/Bell
- Cry/Bride Room w/Bathroom
- Handicap Restroom
- Bookstore Area
- Full Narthex
- At-Grade Entrance for Car Drop Off and Pick Up

Hall Level

- Approximately 4,480 Square Feet
- Hall Seating - 180
- 10-foot High Ceiling
- Satellite Kitchen
- Outside Entrance for Kitchen and Hall
- Restrooms
- Storage & Mechanical

Site Plan

- New Parking - 70 Spaces
- Handicap Parking
- Outside Patio near Hall
- Path Around Church

Holy Transfiguration Greek Orthodox Church
 2800 O'Malley Rd.
 Anchorage, AK 99507

Parishioner Name
Address
In Alaska