

BOT April 10 Minutes

Members Present: Shiv, Kaushik, Aradhana., Mallu, Amit, Kiran, Balgopal, Nani, Chhotabhai, Subbu, Sravanan, Pradeep, Raju, UmaRao, Sanjeeva, Koeli.

Members Absent: Shankar, Neena

Community members: Srinivas Nookula.

Motion to Pass Minutes: Bal [propose], Pradeep [second] Passed Unanimously

AGENDA

Individual Member reports on collection

Facilities Committee report

Smaller group discussion on plan of action

Financial Report Status

Subbu: People are saying: We want full report on what is going on before giving.

Rao: People are saying: We will give ONLY when the project starts.

Saravanan: Answer: I will not give to the temple but we need to see something. I don't care how big or small but we want to see something.

Pradeep: I had 2 conversations and they want to know what is going on and what will happen. I will write checks at specific events: groundbreaking event, another progress.

Mallu: I talked to 4-5 people and half of them expressed the same ideas. Some gave new ideas. [On the \$17k against his name: \$2-5k was given out of that. Will give for the right cause when the time comes. Discussion.]

Kaushik: Nothing to report.

Bal: I contacted 3 people. One said I will give \$3k as soon as groundbreaking starts. Another said I will give \$2k as g/b starts. Another: I will give \$1 at the same juncture.

Koeli: I have talked to 2 people and they do not want to discuss their names now. But have assured that they will be making donations in stages in forthcoming weeks.

Raju: My experiences are the same.

Sanjeeva: All the people are asking when the temple is going to be built. Some came up with new ideas – each person can sign for \$50k-loans.

Nani: One or 2 people same as Koeli talked. They are willing to give 10 or 5k but they both want to see progress. Another person said they will give 3k but only when they see some action. One more person said they will give only when we start digging.

Shiv: CONCLUSION: Several weeks ago we spent some energy on funds collections. It would be nice to see some numbers. Facilities Committee has been working with a couple of scenarios and I ask Nani to give us a presentation.

FACILITIES COMMITTEE PRESENTATION

Members: Nani, Bal, Kiran, Srinivas

Nani: Srinivas and Kiran spent a tremendous amount of time on this plan and came up with some numbers.

Comparison between Bosch and Schrok and Rajsekhar aided HTCSCI = \$1,513,080 vs. \$1,391,040.

Q&A SESSION

BOT April 10 Minutes

Raju: Clarification and question on the presentation: 1. Did you tell B&S that you were going to use a consultant? Nani: Kiran and Srinivas talked. I talked to B&S.

2. BOT as general contractor. DO you know the implications of that? Kiran: BOT will sign a contract with all contractors and 3 people from BOT will volunteer to work with Raja.

ALSO, You know you have to get insurance, lot of responsibilities.

4. When you compare the costs between the 2 you are not comparing the same thing. Unfinished and finished basements are not the same thing. If we got an unfinished quotation from B&S, you should have done the same from Raja.

Kiran: About basement: We do not have information to address the unfinished basement issue because we do not have the drawing for an unfinished basement, which is why we cannot address the issues of finished and unfinished basement.

Kaushik: The monthly numbers are just not realistic and viable – with finished or unfinished basement.

Raju: Again, unfinished we don't know what we are getting. DO you know what we are getting in finished.

Kiran: Yes. [DISCUSSION and Elaboration].

Raju: We cannot even afford one priest, so talking about 2 is a waste of time.

Raju: Maybe we should start discussion of a reduced footprint. I think we should seriously do that now.

Mallu: We want to get complete drawings for finished and unfinished basement.

Chhotabhai: I was under the impression, if you are not making the basement, you don't need elevator. Second: B&S said it wd be \$40k more to do a finished wing. What is included in unfinished basement? I say – walls, concrete floor, underground plumbing for kitchen, unfinished bathrooms, unfinished kitchen, ceiling, roughing are included.

Raju: Discussing on reduced footprint, people said a lot of money for new drawings, I am offering that I will take care of the cost of the new drawings if we really go to a new footprint and BUILD ON IT.

Pradeep: The gap between the 2 options is \$300,000.

On the loan scenario we have assumed that we have to take 500k loan to do the basement-included project. We have 200k of community loan. SO we need 100k of bank loan.

Pradeep: Discussion on Gap of [of additional amount] project having one floor and a project with basement.

Option 1 vs Option 2 = 300k

Chhotabhai or Community loan 2% – You pledged 188k, can we count on you for 15 more?
200k = 4000 interest OR

Commercial 8% – 100k = 12000 p.a. interest OR 1k interest and 5k principal = 6k per month

Bal: How could you reduce commercial loan to 100k and do everything?

Pradeep: This is only the additional amount.

DISCUSSION on interest of commercial loan.

Bal: Banks have said they are prepared to give only for 5 years. Unless a substantial number of our constituents sign the contract.

Shiv: The 5year scenario is the worst scenario. If someone can negotiate to get it for 10 years.

Bal: I think this nicely articulated figures really helps. I urge, if BOT included but not limited to BOT, if we can have people with their personal instrument, can go get a loan for 1% more than

BOT April 10 Minutes

what they are getting on personal loans. If any one of us have CDs etc. we can get against those loans, just by adding 1 % to it and get the loan against them.

Kiran: We need to think about community loan against land collateral – the current rate is \$10,000/ acre so we can only get \$350k at the current rate. We have only limited land and must be careful what we should promise as collateral.

Pradeep: You will also run into a problem, at this rate you have no collateral to borrow from the bank.

Bal: Also, you cannot get 100% of value of land- at the most we can get only 80%.

DISCUSSION.

Chhotabhai: Why don't we consider only the lower level?

Raju: I will be responsible for the new drawing for reduced footprint provided it is DONE.

Shiv: We need to consider what are the options we have? You guys can propose the number of scenarios. Let us break up in 2-3 groups and discuss.

Kaushik: I would like to commend you gentlemen for the work you have done. Looking at monthly numbers – unviable, I suggest we do it in **phases**. Cash on hand, pledges, loan from community. A reasonable, realistic way to start what Chhotabhai suggested – maybe start with a basement.

Shiv: Let us discuss in groups, look at also the PROS and CONS. Especially what plan is achievable in phases.

Mallu: Any phase which will not rule out integrated facility I am for it.

Raju: All discussions are on 2 floors.

Subbu: I did not vote for anything specific plans but for analysis.

ALL DISCUSSION.

Pradeep: Lets look at the integrated project and compare the 2 parties who are involved. Lets take a look at the 2 sets of numbers again. HTCSCI = \$1.2 mn [unfinished side wings, basement] Out of this we have 650k in hand. 200k outstanding. So the gap = 450k. Out of which Chhotabhai has offered to get 85k more. Let us not let go of the integrated plan but try to make this happen.

ALL

Kaushik: Both Raju and Bal are both right. 1 or 2 floors – whole thing is unrealistic. Now we need to look at what Shiv said and come back to a realistic plan.

Shiv: Whatever money we have Now we know that each of the plans we have looked at are unrealistic, so we go to the **phases** option.

Bal: I feel my hands should not be tied that we MUST work only on the 2-floor plan.

Shiv: **Let us come up with the plan which can be done in phases. But consider it in a way that if we do Phase I and cannot progress to the 2nd, even then we will survive.**

Ba: This is not possible in 15 minutes. Let us subdivide into groups 1. People who are definitely sure about 1 or 2 floor plans. 2. Others who can work with flexible plans.

Kaushik: I think today's presentation was wonderful. I think such a presentation should be presented on all types of plans.

Srinivas: Different scenarios: we cannot get independent bids as small groups. We have to be prepared to plan for that.

DISCUSSION

Pradeep: Option 1: 5072 sqft: 900k = 375k more needed

Option 2: 300k = 100k more needed

Bal: How will you handle the 188k grandfather clause?

BOT April 10 Minutes

Kiran: I am hoping Chhotabhai and group will have change of heart. I can say this – let us build one-storey hall. Judicious use of funds – community center and temporary temple.

Bal: Put 3 options up on the board.

Pradeep: Option 1 – 2-storey building

Option 2 – Main floor building

Option 3 – A main floor hall, not necessarily the temple but community hall.

Option 4 - ??

Mallu: People are not aware of all the different options – that needs to be circulated to all members. I will send email. [Documents]

Option for phases

1. 3 deity areas 400k
2. 1900 sf bmnt/2900 sf 650k

FUNDRAISING DINNER & COMMUNITY EVENTS

Sanjeeva: Fundraising Dinner.

Shiv: We will finalize in 2 weeks.

Suggested: June 11, 2011.

Koeli: Can we make a presence at ASHA and DHARMA events of holi and ask individual BOT members? ALL: yes.

MEETING ADJOURNED.