

To: Members of the Chinmaya Mission Community

From: Board of CMSJ

Date: September 2009

Dear fellow members:

Hari Om!

Welcome back to the 2009-2010 session. We trust that all of you had a great summer. We have a great session planned for this year including the upcoming Navarathri celebrations, Samashti Deepavali pooja, Thanksgiving camp, Christmas camp etc. Our Acharya will continue his discourses at Sandeepany and during Balavihar sessions. We hope all of you take advantage of the same and continue on the path of spiritual learning that is available here in the Bay area.

Over 1700 students have already registered this year for Balavihar and we expect that the final tally will cross 1800. This will be a 10% growth y/y and showcases the value that this program brings to the community. This is faster than our planned growth (leading to more challenges that we are pleased to accept!) and only reminds us of the importance of the new building project. Let us give you a quick update of the same:

1. We started the New Building project on Maha Shivarathri in 2006 and acquired the property in January 2008 (2 buildings, ~11,000 sq ft total, 1.7 acres) at a cost of \$2.6M.
2. We spent \$2M of our own money to purchase this property and had a \$0.6M mortgage.
3. We are happy to report that this mortgage has been fully paid off thanks to your support!
4. We are currently using this property for community events such as Bala Utsav etc.
5. In addition, we have retained Archevon (Jain temple, Sunnyvale temple architects) to help us tear down and re-build a facility that suits our needs.
6. Plans have been drawn up for a building of 25,000 sf that includes a temple, Acharya's quarters, lecture hall, classrooms, bookstore, office, garden, and adequate parking.
7. We have revised this a few times with feedback from the city planners. We are currently continuing discussions with the City, having already received informal feedback on the plan, and are preparing the plans for formal submission. Please note that this is only the first major step and there are many more steps that need to be taken to receive approval.

A lot of hard work has gone into working with the city planners and the architects in getting this far and we thank all of you for your patience and support of the same. We will be showcasing these plans to you at Balavihar sessions – so watch out for the same.

At the same time, we have also made significant progress in our fund-raising efforts. Over the past year, we have raised an additional \$0.5M. We are still about \$1M away from our final goal, and are counting on your support to make this happen.

Here is how we stand:

1. Costs

- Acquisition costs: \$2.6M
- New Building construction costs: \$5.0M
- Total project cost: \$7.6M

2. Sources of Funds

- Already paid: \$2.6M
- Equity against 1050 Park Ave: \$1.0M
- New Mortgage that we can take: \$2.2M
- Cash on hand: \$0.8M
- Need to raise: \$1.0M
- Total: \$7.6M

Of the \$1.0M that we still need to raise, we are targeting \$400K this calendar year.

We can see the light at the end of the tunnel and Gurudev's vision coming to fruition! We are making progress with this project and we need your help this year to meet our goal of \$400K by Dec. 31<sup>st</sup> 2009. Please make a contribution towards our goal – some of our patrons have donated a few thousand dollars, some more and some less, but every contribution counts! We also accept in-kind contributions, including securities and the entire contribution is usually tax-deductible.

To make a donation, please click on "Contribute Your Bit towards the CMSJ New Facility" on our web page ([www.chinmaya-sanjose.org](http://www.chinmaya-sanjose.org)) or make a check payable to "Chinmaya Mission San Jose" and mail it to us. We look forward to your support. May Gurudev bless you all!

Yours

CMSJ Board