

Bond Oversight Committee Meeting

January 26th, 2015

Committee Members

Chuck Sams, Community Member - Absent
Cheri Rhinhart, Community Member - Present
Bridget VanCleave, Community Member - Present
Dave Soderstrom, Community Member - Absent
Stephanie Smith, Community Member - Absent
Steve Richards, Community Member - Present
Lynn Lieuallen, Board Member - Present
Greg Galloway, Board Member - Present
Jon Peterson, Superintendent - Present
Michelle Jones, Director of Business Services - Present
Dave Fishel, Wenaha Group Project Manager – Absent
Jason Terry, Kirby Nagelhout Construction Company – Present
Jeff Deswart, Kirby Nagelhout Construction Company - Present

1. Welcome

Jon welcomed everyone present and introduced Jeff Deswart, President of Kirby Nagelhout Construction Company.

2. Minutes from October 27, 2014 Meeting

The committee reviewed the minutes from the prior meeting. No changes were made to those minutes.

3. BOC Responsibilities

Jon reviewed the charge of the Bond Oversight Committee focusing on the bulleted section below;

- Update on the selection of architect, contractors, and other vendors.
- Review financial statements for congruence between the identified bond projects and spending.
- Review requests for major changes in the expenditures of funds and make recommendation for/against such proposals.
- Make recommendations to the Board of Directors as to policies and procedures which will enhance accountability for bond dollars to district stakeholders.
- Assist in maintaining public trust and confidence in the district through active involvement in communications related to the bond projects.
- The committee is to report its finding to the Board of Directors at least annually each spring. A written report should be submitted to the Board of Directors at this time.

4. May 9th, 2015 Report to School Board

After the next BOC meeting, Jon will work with a committee representative to develop a written report to be presented to the Board of Directors at the May board meeting.

5. Pendleton Early Learning Center (PELC) Update

Jon gave the committee an update on the progress of the PELC. The project is on schedule to be completed by August 2015. As we draw closer to the completion of that facility the District will determine the exact start date of the full-day kindergarten program. The layout and color scheme for the PELC were shared as well.

6. Safety & Security Upgrades

Jason Terry updated the committee on the 2014 security upgrades at the high school and the middle school which will be completed in March 2015. Jason discussed in detail the layout of the fencing at the high school as well as the minor updates to the entry at the middle school. He also briefly shared the summer 2015 security projects which will include a new phone system, technology, card access and new door hardware at Pendleton High School, Sunridge Middle School and McKay. The summer 2015 projects are currently in the design phase.

7. Schedule of Bond Related Activities

Michelle shared the following schedule of bond related projects.

- Lincoln/West Hills Roof – Completed Summer 2014
- Pendleton Early Learning Center – On Schedule to be completed September 2015
- 2014 Security Upgrades (PHS & SMS) – December 2014 – February/March 2015
- Prototypical
 - Washington – Construction begins mid/late March 2015
 - Sherwood – Construction begins mid/late April 2015
- Summer 2015 Projects
 - Technology – July 2015 – August 2015 (actual implementation planning currently in process)
 - Security (except Lincoln/West Hills) – Cameras, card readers, intercoms, Doors – June 2015 – August 2015
 - HVAC
 - SMS – late spring 2015 – September 2015
 - PHS – June 2015 – August 2015
 - Roof Projects (McKay & PHS Auditorium) – June 2015 – August 2015

- Summer 2016 Projects
 - Auditorium Renovation – June 2016 – August 2016
 - Lincoln/West Hills – mid-summer 2016

8. Sherwood/Washington Update

Jason shared that the design of Sherwood and Washington is complete and those projects are currently out for bid. Bids for those two projects are due by February 10. Construction is scheduled to begin first at Washington mid/late March with the construction at Sherwood to follow in mid/late April. The District has Sherwood/Washington neighborhood meetings scheduled for February 11 beginning at 5:30 PM at Washington and then 7 PM at Sherwood.

9. Financial Report

Michelle shared the following bond financial information with the committee:

Description	Budget	YTD
Bond Sales/Legal	\$443,425	\$373,357
Administrative Costs	\$1,148,765	\$204,797
Off-Site Related Costs	\$850,000	\$56,116
Professional Fees	\$4,843,607	\$2,522,209
Construction	\$47,080,439	\$2,311,036
Furnishings & Equip.	\$2,196,650	\$2,769
Miscellaneous	\$2,084,434	\$0
TOTAL	\$58,647,320	\$5,470,284
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 12/14)		\$165,607
Projected Interest (thru 9/16)		\$350,000
Energy Trust of Oregon		\$5,000
Projected Other Revenue*		\$500,000
Total Bond Revenue		\$58,705,967
*State Facility Grant, Energy Trust of Oregon Grants and E-Rate Grants		

Project Construction Costs	Paid to Date	Remaining
Summer 2014 Projects (Lincoln/WH Roof & PELC Demo)	\$1,142,883	\$365,189
Pendleton Early Learning Center	\$1,074,716	\$9,594,559
2014 Security Upgrades (PHS & SMS)	\$0	\$552,657
Sherwood/Washington	\$0	\$0
Summer 2015 Projects	\$0	\$0
Summer 2016 Projects	\$0	\$0