

Bond Oversight Committee Meeting Minutes

April 25, 2016

Committee Members

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

1. Welcome
2. Minutes from January 25th, 2016 Meeting

The committee reviewed the minutes from the prior meeting.

3. Pendleton Early Learning Center (PELC)

The Pendleton Early Learning Center continues to be an exciting focal point in the community. During the summer of 2017, the district will be converting the lot across from the center into parking and a green space for community use.

4. Sherwood/Washington Update

Jason Terry and Rick Ella updated the committee on the construction status of Sherwood and Washington Schools. The prototypes are currently tracking on schedule and slightly under budget. The two schools are being constructed at the same time with construction offset by 2 to 3 weeks at this phase of the project. Washington is slated to be completed near the end of May with Sherwood to follow in early June. Site work and demolition are scheduled to begin as soon as school is completed in June.

5. Pendleton Technology & Trades Center (PTTC)

West Hills Intermediate will be converted into the District's technology & trade center/alternative school, which will be known as Pendleton Technology and Trade Center. Current plans for that facility involve converting the gymnasium into a culinary teaching kitchen and the classrooms to be opened to accommodate the CTE programs as well as the credit retrieval and GED programs. In December, the district was notified that we were a successful recipient of the Oregon Department of Education CTE Revitalization Grant. The \$390,000 grant will be used for new equipment and supplies for the new center. Construction on the PTTC is scheduled to begin in June and will be completed winter 2016.

6. Lincoln Administrative Building

During the summer of 2016, the district will be converting Lincoln Elementary into the administration office and the district maintenance facility. Minor renovations will be made to accommodate the office spaces and a meeting space for the Board of Directors. A small addition will be added on the west side of the building for the maintenance shop/office.

7. Other District-wide Projects

Once the summer 2016 projects are complete, the district will begin planning for the remaining bond projects scheduled for the summer of 2017. The level of projects will be determined by remaining and available bond funds. The priority projects for 2017 will be the high school auditorium upgrades and the access to the high school football/track area.

8. Financial Report

Michelle shared the following bond financial information with the committee:

Description	Budget	YTD
Bond Sales/Legal	\$443,425	\$455,346
Administrative Costs	\$1,032,166	\$662,833
Off-Site Related Costs	\$850,000	\$122,412
Professional Fees	\$4,796,375	\$4,370,381
Construction	\$46,478,300	\$36,793,734
Furnishings & Equip.	\$2,196,650	\$1,114,054
Miscellaneous	\$2,054,327	\$0
TOTAL	\$57,851,243	\$43,518,760
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 12/15)		\$431,073
Projected Interest (thru 9/16)		\$150,000
E-Rate Reimb.		\$315,985
Energy Trust of Oregon		\$68,685
Projected Other Revenue*		\$1,226,000
Total Bond Revenue		\$59,897,103
*State Facility Grant and CTE Grant		

9. Major Changes in Expenditures of Funds (if any) – none at this time

10. Policy/Process Recommendations to Board (if any) – none at this time

11. May 9th, 2016 Report to School Board

The committee will prepare and share a report at the May 9th School Board meeting.