

Bond Oversight Committee Meeting

January 25, 2016

Committee Members

Chuck Sams, Community Member - Present
Cheri Rhinhart, Community Member - Present
Bridget VanCleave, Community Member - Absent
Dave Soderstrom, Community Member - Absent
Stephanie Smith, Community Member - Present
Steve Richards, Community Member - Present
Lynn Lieuallen, 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
Rick Ella, Kirby Nagelhout Construction Company - Present

1. Welcome

Jon welcomed everyone present.

2. Minutes from October 26th, 2015 Meeting

The committee reviewed the minutes from the prior meeting.

3. Pendleton Early Learning Center (PELC)

Jon shared that since the opening of the PELC in September, the district and the community continue to be excited about the learning and partnerships that have been enhanced with the addition of this facility. 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. Interior finishes, such as dry wall and paint are in progress at both sites. Work has begun on the exterior siding with exterior painting to occur in the spring as weather permits. 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. District-wide Projects

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.

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.

7. Financial Report

Michelle shared the following bond financial information with the committee:

Description	Budget	YTD
Bond Sales/Legal	\$443,425	\$418,924
Administrative Costs	\$1,032,166	\$650,341
Off-Site Related Costs	\$850,000	\$113,697
Professional Fees	\$4,796,375	\$4,064,217
Construction	\$46,478,300	\$32,876,915
Furnishings & Equip.	\$2,196,650	\$1,114,054
Miscellaneous	\$2,054,327	\$0
TOTAL	\$57,851,243	\$39,238,148
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 12/15)		\$423,057
Projected Interest (thru 9/16)		\$150,000
E-Rate Reimb.		\$315,985
Energy Trust of Oregon		\$30,517
Projected Other Revenue*		\$726,000
Total Bond Revenue		\$59,350,919
*State Facility Grant, Energy Trust of Oregon Grants and CTE Grant		

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

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