

Bond Oversight Committee Meeting Minutes

October 26, 2015

Committee Members

Chuck Sams, Community Member - Present
Cheri Rhinhart, Community Member - Absent
Bridget VanCleave, Community Member - Present
Dave Soderstrom, Community Member - Absent
Stephanie Smith, Community Member - Present
Steve Richards, Community Member - Present
Lynn Lieuallen, Board Member - Absent
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

1. Welcome

Jon welcomed everyone present.

2. Minutes from April 27th, 2015 Meeting

The committee reviewed the minutes from the prior meeting. The minutes were corrected to accurately reflect the committee members that were present at the April meeting.

3. Pendleton Early Learning Center (PELC) Update

The committee was notified that the PELC was completed just in time for school to begin August 31 as well as under budget by approximately \$100,000. Jon commended McCormack Construction on a job well done. This was a very difficult project that needed to be completed under a tight timeline. Jon also shared the excitement from the community regarding the partnerships that the District is expanding on with the addition of the early learning center.

4. Sherwood/Washington Update

Jason Terry updated the committee on the construction status of Sherwood and Washington Schools. The prototypes are currently tracking on schedule and slightly under budget. As previously stated, the two schools are being constructed at the same time with construction offset by 4 to 6 weeks. Washington is slated to be completed near the end of May with Sherwood to follow. KNCC is currently working on having Washington's exterior dried in by mid-November and Sherwood's mid-December. Interior finishes, such as dry wall and paint have begun at both sites as well. Site work and demolition are scheduled to begin as soon as school is completed in June.

5. District-wide Projects

District-wide summer 2015 projects are completed. See below for recap of projects completed to date. Early projections of the projects are reflecting approximately \$200,000 in savings. The district is currently working on planning and prioritizing the summer 2016 projects.

McKay Elementary

- Remodeled front entry to improve security
- Installed card access and security camera system
- Upgraded wireless network and phone system
- New intercom system installed
- New roof – replaced approximately 60% of the roof
- Parking and playground improvement – created a safer environment for supervision during recess times.

Sunridge Middle School

- Modernized heating system and add air conditioning (replaced electric system with natural gas system)
- Installed card access and security camera system
- Upgraded wireless network and phone system
- New intercom system installed
- Replaced leaking skylights
- Added noise reducing acoustic panels in corridors and commons area.

Pendleton High School

- Completed work to enclose the campus
- Installed card access and security camera system
- Upgraded wireless network and phone system
- New intercom system installed
- Roof replaced at auditorium
- Replaced boiler that supplied the Gold Gym and Auditorium

6. Financial Report

Michelle shared the following bond financial information with the committee:

Description	Budget	YTD
Bond Sales/Legal	\$443,425	\$420,487
Administrative Costs	\$1,032,166	\$631,463
Off-Site Related Costs	\$850,000	\$96,146
Professional Fees	\$4,796,375	\$3,758,502
Construction	\$46,478,300	\$24,914,237
Furnishings & Equip.	\$2,196,650	\$1,043,520
Miscellaneous	\$2,054,327	\$0
TOTAL	\$57,851,243	\$30,864,355
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 9/15)		\$417,553
Projected Interest (thru 9/16)		\$300,000
Energy Trust of Oregon		\$5,000
Projected Other Revenue*		\$500,000
Total Bond Revenue		\$58,927,914
*State Facility Grant, Energy Trust of Oregon Grants and E-Rate Grants		

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

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