

Bond Oversight Committee Meeting

October 27, 2014

Committee Members

Chuck Sams, Community Member - Absent
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 - Present
Greg Galloway, Board Member - Absent
Jon Peterson, Superintendent - Present
Michelle Jones, Director of Business Services - Present
Dave Fishel, Wenaha Group Project Manager – Present
Jason Terry, Kirby Nagelhout Construction Company - Present

1. Welcome

Jon welcomed everyone present and again thanked them for serving on the PSD Bond Oversight Committee.

2. Minutes from April 28th, 2014 Meeting

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

3. Pendleton Early Learning Center Update

Dave Fishel shared with the committee the progress of the construction/renovation of the Pendleton Early Learning Center. The demo and abatement of that facility began in July and was completed at the end of August. Construction at the PELC began at the end of September and is currently on schedule to be completed by summer of 2015. Full-day kindergarten will begin September 2015.

4. Safety & Security Upgrades

Jon shared the safety and security upgrades that will be happening across the district. These upgrades include card access/entry into all the facilities, cameras, new phone system, and fencing around the high school campus as well as renovation of the middle school and high school main entries. Security upgrades will begin during the winter of 2014 and continue into the summer of 2015.

5. Schedule of Bond Related Activities

Dave shared the following schedule of bond activities.

- **Summer 2014**
 - New roofs at Lincoln and West Hills
 - Demolition and Abatement at Hawthorne
- **Pendleton Early Learning Center at Hawthorne (PELC)**
 - Construction underway with completion in summer of 2015
- **PHS & SMS Security Upgrades – Phase 1**
 - Start construction December 2014 and completion by February 2015
- **Sherwood and Washington Elementary Schools**
 - Start construction spring of 2015 and completion by summer of 2016
- **Summer 2015**
 - SMS HVAC Upgrades (air conditioning and modernize solar system)
 - McKay HVAC Upgrades
 - District-wide phone and technology upgrades
 - District-wide security, cameras and card readers
 - Other energy saving projects
- **Summer 2016**
 - Convert Lincoln to District Office
 - Convert West Hills to Alt. Ed Center
 - PHS Auditorium Upgrades
 - Other improvements as budget allows

6. Sherwood/Washington Update

Jason Terry, project manager, with Kirby Nagelhout Construction gave an update on the replacement of Sherwood and Washington Elementary. Building design will be finalized by the end of December with construction to begin at Washington Elementary in March 2015. Construction at Sherwood Elementary will begin April 2015 with both buildings scheduled to be completed by the summer of 2016.

6. 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	\$102,416
Off-Site Related Costs	\$850,000	\$47,448
Professional Fees	\$4,843,607	\$1,952,276
Construction	\$47,088,439	\$881,976
Furnishings & Equip.	\$2,196,650	\$2,769
Miscellaneous	\$2,084,834	\$0
TOTAL	\$58,655,720	\$3,360,242
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 10/14)		\$103,257
Projected Interest (thru 9/16)		\$350,000
Energy Trust of Oregon		\$5,000
Projected Other Revenue*		\$500,000
Total Bond Revenue		\$58,663,618
*State Facility Grant, Energy Trust of Oregon Grants and E-Rate Grants		