

Bond Oversight Committee Meeting Minutes

April 27, 2015

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 - 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 – Absent
Jason Terry, Kirby Nagelhout Construction Company – Present

1. Welcome

Jon welcomed everyone present.

2. Minutes from January 26th, 2015 Meeting

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

3. Pendleton Early Learning Center (PELC) Update

Dave Fishel gave the committee an update on the progress of the PELC. Photos of the progress of the PELC was shared with the committee. The project is on schedule to be completed by August 2015.

4. Sherwood/Washington Update

Jason Terry updated the committee on the construction status of Sherwood and Washington Schools. Mobilization and site work was started on both sites in March. Concrete foundations and underground utilities are ongoing at Washington. The two projects are offset by 4-6 weeks which allows for the District to utilize the same subcontractor for both projects.

5. District-wide Projects – Summer 2015

McKay Elementary

- Remodel front entry to improve security
- Install card access and security camera system
- Upgrade wireless network and phone system
- New intercom system
- New roof

- Parking and playground improvement

Sunridge Middle School

- Modernize heating system and add air conditioning
- Install card access and security camera system
- Upgrade wireless network and phone system
- New intercom system
- Fix leaking skylights
- Add noise reducing acoustic panels in corridors and commons area.

Pendleton High School

- Complete work to enclose the campus
- Install card access and security camera system
- Upgrade wireless network and phone system
- New intercom system
- New roof at auditorium

6. Financial Report

Dave discussed the actual budget compared to the forecasted budget for each project. He also shared the list of District-wide projects and how the District prioritized those projects.

Michelle shared the following bond financial information with the committee:

Description	Budget	YTD
Bond Sales/Legal	\$443,425	\$411,756
Administrative Costs	\$1,148,765	\$296,541
Off-Site Related Costs	\$850,000	\$73,758
Professional Fees	\$4,843,607	\$3,142,690
Construction	\$47,080,439	\$5,851,680
Furnishings & Equip.	\$2,196,650	\$2,769
Miscellaneous	\$2,084,434	\$0
TOTAL	\$58,647,320	\$9,779,194
Bond Proceeds		\$54,266,340
Bond Premium		\$3,439,021
Bond Interest (thru 12/14)		\$197,060
Projected Interest (thru 9/16)		\$330,000
Energy Trust of Oregon		\$5,000
Projected Other Revenue*		\$500,000
Total Bond Revenue		\$58,737,421
*State Facility Grant, Energy Trust of Oregon Grants and E-Rate Grants		

7. May 11th, 2015 Report to School Board

The committee will prepare and share a report at the May 11th School Board meeting.