

Building Advisory Committee

Meeting Minutes

Meeting Date: April 18, 2019 (scheduled for 5:30-7:00p.m.)

Meeting Location: Service Center

Attendees:

Mark Arens

Sean Eickhoff

Arnold Stricker

Jim Cibulka

Bruce Ellerman

Darren Wilhite

Randy Curtis

Chris Piazza

Cyndi Demick

Matt Palmer

Meeting was called to order at 5:35 p.m.

No members of the general public were present.

Motion made by Sean Eickhoff, seconded by Chris Piazza, to approve the 2/21/2019 BAC meeting minutes. Motion passed by unanimous consent.

Information regarding the following agenda items was presented and discussed:

- I. Architect/Design Firm Selection
 - a. Hixson Addition – Dickinson Hussman Architects (DHA)
 - b. Accessibility and Safety/Security Projects – Hoener Associates
- II. Hixson Addition/Property Line Update
- III. Steger Property Issue
- IV. Edgar Road Portable Classroom Addition Update - Noted everything was progressing, even a little ahead of schedule.
- V. District-wide Emergency/Administrator Communication System – Reviewed configuration of system and number of devices planned.
- VI. Prop E Bond Issue Sale/Administration (Attach)
 - a. \$12.5 Million to be sold May 13th
 - i. Expect about a 3.3-3.4% Avg Net Interest Rate (incl. Premium)
 - ii. Average Coupon Rate Around 3.6-3.7%
 - b. \$9.5 Million to be sold in early 2020 (Bank Qualified)
- VII. Preliminary Assessed Valuation Numbers (Attach-Informal Tax Rate)

- a. Debt Service/Bonding Implications
 - i. Operating Fund Balance Restriction/Transfer Status – Noted that it appears district may no longer need to transfer the full \$3 million (and perhaps no transfer at all) to the debt service fund from the operating fund as initially planned.
 - ii. Future No Tax Rate Bonding Capacity – May increase from \$7 million every 4 years as originally projected to about \$10 million or more every 4 years.
- b. Operating Budget Implications
 - i. Preliminary Estimated Operating Tax Rate Rollback – If reassessment increase to AV holds, may need to roll back operating levy by \$.60 or more.
 - ii. \$600K Operating Budget Contribution Status – May be able to sell bonds at a premium and eliminate the need to supplement bonding with operating funds.

VIII. Other

- a. COO/CFO Transition Plan – Discussed district plan to recruit permanent COO and plan for transitioning to COO/CFO role over the coming year.

Having no further business, motion to adjourn made by Sean Eickhoff and seconded by Chris Piazza, to adjourn meeting. Meeting adjourned at 6:50 pm.