

Facilities and Bond Oversight Committee Meeting
December 11, 2024 (Zoom Meeting)

1. Welcome 5 min

- Jessica opens with a thank you to the committee for all of the work that was put in.

2. Bond Interest Earnings Expenditure Discussion (20 min)

- Jessica brings up the desire to have a cumulative amount of expenditures that have come out of bond interest earnings. She also has expressed the desire to see some additional accountability regarding this pool of money.
Max responded with the following:
 - Bond support has a line item for a bond accountant (which would go a long way toward transparency on this)
 - Interest earnings - Randy is working with Max to make this visible. \$19.5 million is available as of about June or July.
 - Spreadsheet that is provided after today's meeting - 2025 Bond Accounting includes architectural line items within the tabs - 2023 bond design fees and OCR reimbursement has been pulled out of that list \$10 million came off the 2025 bond plan.
- Additional questions came up about using previous bond interest funds for future bond projects (to alleviate the current bond requirements). It was brought up that we need to be careful about how we word what is allowable for using these funds as if we say it is only allowed to be tied to previous bonds, that would prevent us from using them to alleviate future bond needs.
- Additional statement made that bond interest is a new concept and may go away soon as interest rates begin to come back down again.
- Question came up about using the money to buy down debt. Was noted it is a legal use of the money - buying down the current outstanding debt.

- Design Fees
 - Huckabee
 - O'Connell Robertson

- ES18 Infrastructure
 - Kolodzey tract discussion - use interest earnings account to begin work to co-develop the site. We would need to build out the infrastructure.

3. Board Item Discussion 20 min

- Bond 2023 Design Development (DD) Bid Package 12
 - Hays HS
 - Johnson HS

- Lehman HS
- Discussion of some of the items where we have more specific estimates for some of the items on the potential bond.
 - Questions came up regarding some of the changes. It was discussed how Hays went up because the MPAC moved to a different location and therefore needed some other things added.
 - Questions came up about some breakdowns in communication between Hucakbee and Bartlett and Cocke regarding some missing estimates for projects. It was communicated that it rarely happens.
- Bond 2023 Furniture, Fixtures & Equipment (FF & E)
 - Hays HS
 - Johnson HS
 - Lehman HS
 - Ramage ES
 - Discussion about the actual bid numbers for these items. Total number is coming in at just shy of \$3.5 million.
 - Four more documents are coming including the spreadsheets for all of the schools, and a fifth spreadsheet is coming from Jason showing owner furnished contractor installed, and contract furnished contractor installed to break out all of the FF&E.
- Bond 2025 Discussion
 - Bond 2025 Staff Suggested Edits
 - Cabinet has provided a list of items asking the committee to consider spending time thinking about these items.
 - The committee immediately pointed out that there are already discussions about the massive amount being asked for and that adding anything more is not something this committee can endorse.
 - It was asked if there are recommendations for things to come off that can offset these items that are being discussed.
 - In general, is the intention to raise the total number, or to make a decision about something that needs to be removed?
 - Question was asked about the total value of these items.
 - These items will go to school board for them to consider in addition to the original committee recommendations.

5. Wrap-Up and Questions 5 min

Attendees:

Jessica Bedwell

Brandon Nutting
Mimi Rivers
Kyle Taylor
Alex Zavala
Amanda Fuqua
Mark Jones
Charissa McBee Crossland
Trey Williams
Andrew Hedrick
Lee Urbanowski
Carla Elam
Jake Webb
Alan Keller
Jodi Kinnison
Celeste Medulla