• PROVIDE INDEPENDENT REVIEW
• INTENDED TO PROVIDE HIGH LEVEL OF ACCOUNTABILITY
• PROVIDE COMMUNICATION ON BEHALF OF BOARD TO CITIZENS
• MEET BI-MONTHLY
• SPECIAL MEETINGS MAY BE CALLED
• ALL MEETINGS OPEN TO THE PUBLIC
• CHAIR AND VICE CHAIR ELECTED ANNUALLY
• CHAIR / VICE CHAIR DEVELOP AGENDAS WITH STAFF
• CHAIR / VICE CHAIR FACILITATE MEETING
• TSD STAFF PROVIDE DATA
• QUORUM IS 50% OF MEMBERSHIP
• VOTES ON ACTION ITEMS – SIMPLE MAJORITY OF MEMBERS PRESENT
• REPORT QUARTERLY TO BOE
MEMBERSHIP SUMMARY

- CHAIR AND VICE-CHAIR RE-ELECTED IN DECEMBER
- THREE MEMBERS WERE REAPPOINTED
- SIX NEW MEMBERS WERE APPOINTED
COMMUNITY AREAS
MEG DECLEMENT – SURROUNDING
BRENDAN WILLITS – SURROUNDING
ERIC McDERMID – BERTHOUD
CHRISTINE SAVANT – LOVELAND

FINANCIAL BACKGROUND
RICHARD BARTON
RAMON SERRANO

TSD PARENT
NEIL SPOONER
JESSICA KELLY

CITIZEN-AT-LARGE
CECIL GUTIERREZ - (CHAIR)
DAN TRAN – (VICE CHAIR)
BILL BREUNIG
THURESE NEWLIN
MARGARET RAMSTECK
ROBERT HERRMANN
JULIE KOCJANCIC
TIFFANY LEIPER

(Blue = Reappointed)  (Green = New Member)  (Black = Current Member)
• RECEIVE REGULAR UPDATES ON LARGE PROJECTS
  • ADDITIONS TO CURRENT PROJECTS
• REVIEWED PROCESS ON LARGE PROJECT BUDGET RISK ASSESSMENT
• RECEIVE UPDATES ON STATUS OF LARGE PROJECTS AT EVERY MEETING
• RECEIVE UPDATES HOW COVID-19 HAS IMPACTED PROJECTS AT EVERY MEETING
• UPDATES ON COVID-19 IMPACTS ON SCHOOL OPERATIONS
CASH FLOW

- Continuously monitor a cash flow graph
  - Shows projection / actual / actual encumbered
  - Total spent - $116 million
    (As of 4/13/21)
  - Encumbered total - $146,410,287
    (As of 4/13/21)
  - On track for $150 million encumbered in first 3 years as required
REQUESTED STAFF PROVIDE A “CHECKLIST” FOR EACH SCHOOL. INCLUDES 1,059 BOND LINE ITEMS

IN DEPTH REVIEW TWICE A YEAR USING CHECKLIST

- REVIEWED AT APRIL 14, MEETING
- SIGNIFICANT PROGRESS MADE ON PRIORITY ONE ITEMS
- SUBSTANTIAL PROGRESS ON PRIORITY TWO ITEMS
- SOME PROGRESS ON PRIORITY THREE ITEMS
BOND LINE ITEMS BY CATEGORY

1,059 Items Total

Priority 1
392 Items
37%

Priority 2
303 Items
28%

Priority 3
188 Items
18%

Bond Premium
176 Items
17%
1,059 Items Total:

- **Complete**: 464
- **Underway**: 277
- **Remaining**: 318
• REVIEWED BOND CONTINGENCY IN DETAIL
• STAFF HAS RECOMMENDED RELEASING CONTINGENCY FUNDS FOR:
  - TCC AIR FILTRATION SYSTEM ENHANCEMENT - $310,000
    - APRIL 14 – REGULAR MEETING
    - CBOC MOTION THAT TCC REQUEST MEETS SCOPE AND REQUIREMENTS OF BOND AS ISSUED. PASSED UNANIMOUSLY
  - UNFORSEEN NEEDS AS CURRICULUM WAS ADDED
  - ENHANCES MANUFACTURING CURRICULUM
IN DEPTH RISK ANALYSIS OF REMAINING PROJECTS

• STAFF PRESENTED AN IN-DEPTH REVIEW OF THE REMAINING RISK BASED ON PROJECTS TO BE FINISHED AND/OR CONTRACTED.

• IF $7MIL FROM CONTINGENCY IS USED FOR THE CBMS CONSOLIDATION PROJECT, THERE ARE ADEQUATE FUNDS REMAINING TO ADDRESS ISSUES AS PRESENTED BY STAFF.

• FUNDING SOURCES REVIEWED:
  ✓ $2,442,185 BOND CONTINGENCY (AFTER USING $7MIL FOR CBMS)
  ✓ $1,695,396 BOND INFLATION (AFTER USING $2MIL FOR CBMS)
  ✓ $820,000 BOND ENVIRONMENTAL
  $4,957,581

THIS DOES NOT INCLUDE ANTICIPATED SAVINGS/GAINS FROM THE PROJECTS YET TO COMPLETE.
WITH APPROXIMATELY $19,200,000 IN CONSTRUCTION WORK LEFT TO CONTRACT:

$2,442,185 IN CONTINGENCY = 12.72% REMAINING

- 3 SUMMERS OF WORK REMAIN
- 5% CONTINGENCY IS TARGETED (EXCEEDED WITH 12.72%)
- ADDITIONAL INFLATION AND ENVIRONMENTAL FUNDS ARE AVAILABLE

WITH THE FUNDING AVAILABILITY UNDERSTOOD, STAFF PRESENTED THE CBMS CONSOLIDATION PROJECT FOR REVIEW.
STAFF HAS RECOMMENDED RELEASING CONTINGENCY FUNDS FOR:

- CON BALL/MARY BLAIR/MONROE REORGANIZATION – $7 MILLION
  - DECLINING ENROLLMENT SINCE 2013
  - AGING NEIGHBORHOODS
    - MBE AND MOES ARE AT 40% ENROLLMENT
      - ONLY 900 CHILDREN LIVING IN MBE / MOES AREA
    - CBMS IS AT 50% ENROLLMENT
  - COST OF OPERATION CREATES INEFFICIENCIES
  - CBMS HIGHEST RATED FACILITY INDEX IN THE STATE AT .75
    (A HIGH RATING IN THIS CASE IS NOT GOOD)
  - BEST GRANT SUBMITTED – MAXIMIZES BOND DOLLARS
APRIL 14th – REGULAR CBOC MEETING

• STAFF PRESENTED THE CBMS PROJECT SUMMARY
• STAFF PRESENTED THE FUNDING OPTIONS
• CBOC REQUESTED ADDITIONAL INFORMATION AND A SPECIAL MEETING WAS SCHEDULED.

APRIL 28th – SPECIAL MEETING

• STAFF PRESENTED IN DEPTH INFORMATION – OVERALL BOND STATUS AND FUNDING OPTIONS FOR THE PROJECT
• CBOC CONFIRMED STAFF PRESENTATION ADDRESSED THE CONCERNS
• CBOC MOTION THAT CBMS/MBES/MOES CONSOLIDATION REQUEST MEETS SCOPE AND REQUIREMENTS OF BOND AS ISSUED AND THE USE OF CONTINGENCY FUNDS LEAVES A REASONABLE AMOUNT FOR THE REMAINING BOND WORK.
• PASSED UNANIMOUSLY
NEXT STEPS

• CONTINUE TO REVIEW CONTINGENCY FUNDS
• ENCOURAGE STAFF TO EXPLORE POTENTIAL PROJECTS TO BE FUNDED BY REMAINING CONTINGENCY AND PROJECT SAVINGS
• IN DEPTH REVIEW OF POTENTIAL ADDITIONAL PROJECTS
COMMUNITY OUTREACH

- COMMITTEE’S ACTIVITIES
- PROGRESS LETTER FROM CBOC SUBMITTED FOR PUBLICATION TO REPORTER HERALD (WRITTEN BY ROBERT HERRMANN)

- INCLUDED IN BOARD PACKET

- POSTED AT: HTTPS://WWW.TSDBOND.ORG
THANK YOU!

✓ BOE FOR YOUR TIME

✓ COMMUNITY FOR YOUR SUPPORT

✓ TEACHERS AND STAFF FOR YOUR DEDICATION
QUESTIONS?

CECIL GUTIERREZ, CHAIR
DAN TRAN, VICE-CHAIR