



**2018 Bond Program**  
**April 28, 2021 – SPECIAL Meeting Minutes**

**PURPOSE:** Special Meeting Regarding CBMS Consolidation

**Location:** Virtual Meeting via Google Meet (*due to COVID19*)

**ATTENDEES (X = in attendance):**

**District Staff:**

X	Todd Piccone - Chief Operations Officer	x	Diana Birnbaum – Bond Admin. Specialist
X	Tammie Knauer – Bond Director		

**CBOC Members:**

x	Cecil Gutierrez <b>Chair</b>	x	Dan Tran - <b>Vice Chair</b>	x	Dick Barton		Thurese Newlin
x	Eric McDermid	x	Bob Herrmann	x	Bill Breunig	x	Ramon Serrano
	Meg DeClement	x	Brendan Willits	x	Jessica Kelly		Neil Spooner
x	Julie Kocjancic	x	Margaret Ramsteck				

**Community:** There was 0 community member(s) present.

**Meeting Start:** The Chair called meeting to order at 5:10 pm.

NOTE: The notes correspond to the presentation given to CBOC. Following the notes herein alone may not represent the information as well as the data in the presentation.

Agenda Item	Detail / Discussion	BIC
<b>CBOC ITEMS</b>		
<b>STAFF ITEMS</b>		
Action Items	<p>Con Ball Consolidation <b>04/28/2021 – TSD Staff is requesting CBOC review and support the action on releasing contingency funds as outlined for the CBMS consolidation Project. It is projected to go in front of the BOE in early May for review and in June for final approval.</b></p> <p>CBOC asked: It looks like many of the projects will be finished this summer, but you want to bring this to the board in May is there a reason? Staff replied: We need to start design this summer.</p>	CBOC/Staff



## Citizens' Bond Oversight Committee (CBOC)

800 South Taft Avenue • Loveland, CO 80537

	<p>The BOE doesn't meet in July. So if we want to start it we need to bring to the Board in May.</p> <p>CBOC discussed what can be done if we don't have enough members attending for a quorum tonight since we are short 1 person. CBOC Chair decided to go ahead with the meeting even though we didn't have a quorum as the information is critical to review due to schedule.</p> <p>More members joined the meeting after initial discussion – soon enough to understand the presentation and join in the discussion - confirming enough members were present for a quorum.</p> <p>Chair officially called the meeting to order at 5:10 pm.</p> <p>Chair asked if Staff could let everyone know what Bob's question was. Staff replied that at the beginning of the Bond we estimated interest earnings. Bob asked if we have checked that it is still in line with the estimate. Staff replied, we did check the bank earnings and there was an approximate difference of \$600-\$700K less than estimated.</p> <p>Tammie asked if CBOC would allow the meeting to be recorded? CBOC agreed to allow the meeting to be recorded for minute purposes only. CBOC requests the recording be deleted after notes are approved.</p> <p><b>Todd and Tammie went over the presentation for CBMS consolidation.</b> Staff reviewed each project by site. 2 levels of risk low and high. Low = almost done and low risk to completion. High = larger project higher risk or projects still ongoing. CBOC asked about the Logic: thinking ECE was completed. If nothing is in this column what does it mean? Does that mean there is no risk? Staff: asked that they table that question as it should explain itself at the end of the presentation. CBOC wanted to align the risk amount with the figures.</p>	
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	<p>Staff explained as an example that since MVHS is a summer project at lower risk. That we have been able to estimate the total cost and we will have an amount left. That is a gain in the project, but that will not go back in contingency. We are going to be putting that toward turf not put into contingency. For Riverview we will put the \$1M remaining in the budget to contingency as a positive.</p> <p>CBOC asked - The \$128K for turf at MVHS that is not going to contingency correct? Staff – correct and explained that we gained it in security, and we are asking for \$200K from contingency. CBOC also asked what does the addition fund of \$107,975.00. What does that mean? You need \$108K where are you going to get that? Staff advised that we would have a delta of that amount going off of 5% risk. We don't need that amount.</p> <p>Staff stressed that we have 9% to cover inflation and \$800K to cover any environmental issue. This is totally separate from contingency. For the closing projects we are actually showing we are approximately \$1M ahead. CBOC asked why the difference between \$7M and \$8M for Con Ball. Staff explained that to match the Best Grant we only need \$7M to fulfill our requirements. The chart will be corrected and emailed to CBOC.</p> <p>CBOC Chair asked for questions from the CBOC - CBOC noted that from the numbers standpoint - it looks like potentially we have approx \$6M available after the CBMS transfer. Staff agreed, but wanted to show it broken down if you just look at contingency. CBOC stated that eventually we have to spend all that money, correct? Staff agreed - wants to be conservative. CBOC stated that he can see there is enough money around. However he has 2 concerns, lumber has doubled in price, and the roofing prices have gone up 50% if the last year. He hasn't seen much other inflation that would be scary. He does feel our</p>	
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	<p>inflation estimate is probably adequate. Staff advised that the roofers are sticking to their original bid so we are ok there. CBOC also asked did the old FHS sell? Where did the money go? Staff - It went to the Bond Scope for TCC/FHS. Staff advised that the proceeds were already accounted for in TCC/FHS renovations. CBOC asked for any other questions. He wants to make sure everyone fully understands.</p> <p><b>***CBOC Chair asked for a motion that CBOC has reviewed the request for Staff releasing contingency funds for CBMS consolidation. That Staff has presented information to support the amount being requested and CBOC agrees that TSD has presented enough supporting information to justify the motion.</b></p> <p><b>****Bob made a motion and Bill seconded. Motion passed unanimously.</b></p> <p>CBOC Chair is going to edit the BOE presentation and expand on the CBMS and TCC projects to accurately reflect this outcome. He will resend to the CBOC. Please get any concerns to the Chair ASAP as the presentation needs to be to TSD by COB Monday.</p>	
NEXT MEETING	<p>Next meeting date and agenda items: <b>June 9, 2021 virtual unless COVID restrictions ease.</b></p>	CBOC/Staff
CLOSING	<p><b>EVERY MEETING:</b> Chair and Vice Chair / CBOC: Affirm information requested/reviewed was complete by consensus. Tammie and Todd thanked CBOC for their time. Bob appreciated the effort TSD staff put into the proposal information. CBOC Chair commented that he is impressed with the level of questions and comments and thoughtfulness. He thanked the CBOC and TSD Staff for their time.</p>	CLOSING

**Meeting adjourned: 5:57 pm**

**UPCOMING: June 9, 2021:** Next CBOC Meeting (Virtual)

**May 5, 2021:** Next CBOC update to the Board of Education