



## 2018 Bond Program May 11, 2022 – Meeting Minutes

**May 11, 2022**

**Meeting Minutes** (as reviewed and approved by Chair/Vice Chair)

**Location:**

In person AND Virtual via Google Meet (*due to COVID19*)

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

**District Staff / Other:**

x	Todd Piccone - Chief Operations Officer	x	Diana Birnbaum – Bond Admin. Specialist
x	Tammie Knauer – Bond Director	x	Alexandra Lessum – TSD BOE Member
		x	Dr. Marc Schaffer

**CBOC Members:**

x	Cecil Gutierrez <b>Chair</b>	x	Dan Tran - <b>Vice Chair</b>	x	Dick Barton	x	Michael Keen
	Eric McDermid	x	Bob Herrmann	x	Bill Breunig	x	Ramon Serrano
x	Meg DeClement	x	Brendan Willits		Jessica Kelly	x	Abbey Irvine
x	Julie Kocjancic		Christine Savant		Margaret Ramsteck		Tiffany Leiper

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

**Meeting Start:** The Chair called meeting to order at 5:03 pm.

Agenda Item	Detail / Discussion	BIC
<b>CBOC ITEMS</b>		
Virtual Meetings	Past meetings: Chair addressed the difference in virtual vs in person meetings. Votes may be by stating name and vote - by roll call.	Chair
Meeting Review	<b>05/11/2022</b> –The chair asked for a motion to accept the minutes of 2/09/2022. Dan made a motion that we approve the minutes with adding the amendments. Bill seconded. Unanimously passed.	Chair / Vice Chair
BOE Update	Next BOE update by CBOC will be <b>September 21<sup>st</sup> or October 5, 2022.</b>	Chair / Vice Chair
Community Outreach	<b>05/11/2022</b> – No new updates.	Chair / Vice Chair
Membership	<b>05/11/2022</b> – 3 memberships will expire next year. Please let Cecil or Dan know your intentions.	Chair/Vice Chair



Citizens' Bond Oversight Committee  
(CBOC)

800 South Taft Avenue • Loveland, CO 80537

	Dr. Schaeffer thanked the member of CBOC for the work they have done and the time they have spent supporting Thompson School District.	
<b>STAFF ITEMS</b>		
COVID19	<p><b>05/11/2022</b> – Contact tracers will be gone soon. Katy will continue to work with sick staff and parents. COVID levels have definitely improved but it is not gone completely.</p> <p>Update on effects on projects:            Spot pricing on different projects. GC's are doing the best they can to estimate pricing.            Supply chain issues, labor, demand is affecting pricing. This is resulting in constant increases in products. Bids are being held for 10 days vs 30+ that was typical. CBOC commented that TSD has handled the contingency very well. CBOC commented that even though HPPK8 is a LURA/TIF project people are still asking about it and they are thankful we are discussing it in the meetings.</p>	Staff
Cash Flow/Financial	<p><b>05/11/2022</b> - Staff presented update.</p> <p>FUNDING SUMMARY: Total projected funds of \$204,760,320.00</p> <p>CBOC - we know we met our 3-year deadline, is there another deadline we need to meet to spend the remainder of the funds?</p> <p>Staff - no, we have confirmed there is no deadline. However, our plan is to spend it within the 5 years.</p> <p>Staff reviewed the funding summary including interest earnings as requested.</p> <p>CBOC -with regards to the structural issue at Riverview, that is not included in the funding correct?</p> <p>Staff -no, that was paid by WOLD, and does not affect the budget at all.</p> <p>CBOC asked about interest rates. And why it is so much lower?</p> <p>Staff - the last year it really went down and we are hopeful for the final year to make up some of the loss.</p> <p>Staff went over the reconciliation by feeder for all projects. We were able to pull \$3M back to contingency. CBOC asked is the \$3M showing in</p>	Staff Ongoing



Citizens' Bond Oversight Committee  
(CBOC)

800 South Taft Avenue • Loveland, CO 80537

	the funding summary? Staff replied it would however it was recouped by site but the overall funding hasn't changed. <b>REQUEST for next meeting: CBOC would like to see snap shots of how the \$3M was recouped.</b>	
Bond Premium	CBOC asked for continuing updates as the BOE reviews and addresses the possibilities for funding projects with the premium. All premium projects were incorporated into site budgets in 2019. No further Discussion.	CLOSED
Other Funding / Budget Info	<b>05/11/2022</b> - Staff reported on all Funding Sources that make up the Bond Budget including Grants and the original premium. The original \$149mil is now projected at \$205mil. Leveraging the bond funds to acquire grants has been key! Students and staff benefit with added scope. Facilities gets help with overdue and unfunded maintenance assistance.	Staff
Bond Project Review	<b>05/11/2022</b> – Staff presented on the small projects we are working on for summer 2022, and the renovation projects.	Staff
Contingency	<b>05/11/2022</b> – reviewed in presentation	Staff
Large Project Update	<p><b>05/11/2022</b> – CBPK8 we are in budget review. We are looking to have to do a special meeting in June for a budget adjustment.</p> <p>CBOC asked – Are we over that much?</p> <p>Staff - the teams are working full time trying to figure out how to do the best project and come in @ budget.</p> <p>CBOC asked who the architect was on project:</p> <p>Staff – Wold Architects.</p> <p>Staff presented design for new PK8 and HPPK8 and phasing plans. CBOC said the schedule looks pretty complete. Is there something in the contract that gives them a deadline for completion? With supply chain issues, do you feel you can meet the deadline?</p> <p>Staff -we feel confident we can as well as FCI feels confident. We do have contingency plans should we need them. School cannot be interrupted. It has to be finished when school starts. The contractor does not want to impact school either. It's not about the money they would pay, it's about their</p>	Staff



Citizens' Bond Oversight Committee  
(CBOC)

800 South Taft Avenue • Loveland, CO 80537

	<p>reputation.</p> <p>CBOC asked about Mary Blair? Staff - we have a long-term lease in the works.</p> <p>CBOC asked was that always the plan? We worked with the community to work out a lease for a community center. CBOC asked were we assuming a certain dollar amount. Staff - it is a 10-year lease.</p> <p>CBOC asked what about the budget that was intended for Monroe? Staff - what wasn't already used at MBES and MOES, was taken from the sites and put in the PK8 budget.</p> <p>CBOC asked if there was sidewalk on the back of CB? Staff - there is hard surface. Staff presented on HPPK8 – no questions from CBOC.</p>	
Action Items	<b>05/11/2022 – No new action items</b>	Staff
Priority 1 Items	<p><b>05/11/2022</b> – Staff presented on status of items. Not too much completed in winter months. Bond Premium Items- were not included in original bond. They are extra items we are able to complete. CBOC asked do we add to the list? Staff - we track additional requests separately.</p> <p>CBOC asked will we have the opportunity to add more? Staff - we will be looking into that at the end of the year once we see how Con Ball is going.</p> <p>CBOC asked about adding building comfort? Staff - we have presented to the BOE what it would cost to cool all buildings and it was in the \$70-80M range. We split up what made up the \$70-80M by building and floor.</p> <p>CBOC asked about alternatives we could use other than a/c.</p>	CLOSED



Citizens' Bond Oversight Committee  
(CBOC)

800 South Taft Avenue • Loveland, CO 80537

	<p>Staff - we are trying to purchase equipment that would work with cooling, so that it will be ready when and if we can add it.</p> <p>CBOC - some in the community feels it's not fair that we are doing new buildings and expansions with cooling while we are have so many students in buildings without cooling. Mostly Budget driven in any school district.</p> <p>Construction Tours – BOE and CBOC will tour together. <b>Staff to send out dates/times once BOE decides.</b></p> <p>CBOC asked what was going on at LEMS? Staff advised working mainly in the Pods. Some asphalt and site work.</p> <p>CBOC liked the mailer that went out.</p> <p>CBOC commented that it was great to see the work completed in priority one items.</p>	
Charter School Update	<b>05/11/2022</b> – No update. All Work is complete.	CLOSED
NEXT MEETING	Next meeting date and agenda items: <b>September 14, 2022</b> - In person as of now with a virtual option.	CBOC/Staff
New Items	<p>Any new items for next agenda? <b>05/11/2022</b> –</p> <p>CBOC asked to understand what we need in contingency? Staff - we are working as if it's not there and not use it.</p> <p>CBOC asked are we comfortable sitting on it with the demands and delays? Staff -yes, the largest risk we have left is Con Ball.</p> <p><b>CBOC requested the risk analysis be presented.</b> CBOC commented it's a great idea to keep it in the bank and not spend it.</p>	Staff
CLOSING	<b>EVERY MEETING:</b> Chair and Vice Chair / CBOC: Affirm information requested/reviewed was complete by consensus. MOTION: Chair asked for a motion for the committee	CLOSING



	<p>to confirm that the information provided by staff was detailed and complete.  <b>Dick made a motion and Dan seconded. Motion approved unanimously.</b></p>	
--	---	--

**Meeting adjourned: Approximately 6:09 pm**

**2022 MEETING SUMMARY FOR REFERENCE**

**CBOC Agenda Setting Meetings (Chair / Vice Chair / T. Knauer / T. Piccone)**

February 1, 2022

May 3, 2022

September 6, 2022

December 6, 2022 – **Change to Nov. 29<sup>th</sup> to align with 12/7/22 CBOC meeting**

**CBOC Meetings (all CBOC members):**

*Schedule set at the 2/9/22 CBOC meeting*

February 9, 2022

May 11, 2022:

September 14, 2022

December 14, 2022 – **MOVE TO 12/7/22?**

**BOE Meetings – FYI only**

January 19, 2022 - CBOC Member renewals / BOE selection

February 2, 2022

February 16, 2022

March 2, 2022 – CBOC Update

March 23, 2022 – Bond Update

April 6, 2022

April 20, 2022 – Berthoud High School Location

May 4, 2022

May 18, 2022

June 1, 2022

June 15, 2022

August 3, 2022

August 17, 2022



Citizens' Bond Oversight Committee  
(CBOC)

---

800 South Taft Avenue • Loveland, CO 80537

September 7, 2022

September 21, 2022 – BOND update

October 19, 2022 – CBOC update