

F.2.c Request for Proposal for Artificial Turf for Meredith Memorial Stadium

Background: The board has had opportunities to review multiple ways to provide artificial turf for Meredith Memorial Stadium. The superintendent requests permission to seek proposals for artificial turf for Meredith Memorial Stadium. The superintendent recommends the turf be paid for out of fund reserves. The superintendent further recommends that if the turf is approved, the cost be financed on a short-term loan with an interest rate less than 3% to lessen the impact on the fund balance. Until the legislature finishes the current legislative session, Mineola ISD will not know how much state funding is available. The administration is predicting a loss of approximately \$500,000 in local funding next year; hence, it would be prudent to take the conservative route of financing over several years as opposed to taking the full amount of artificial turf out of the fund balance. Future payments for the turf would come from fund balance, additional state funding, additional property tax revenue, or perhaps The Meredith Foundation.

Recommendation: If the board desires to have artificial turf installed in Meredith Memorial Stadium, the superintendent recommends approval of the proposal attached below whereby the funding would be secured over a period of years.

Sample Motion: “I move to authorize the superintendent to seek proposals for construction and proposals for funding of artificial turf for Meredith Memorial Stadium.”