

Action Item F.2.g

Synthetic Turf for Meredith Stadium

Background: MISD has been looking at the possibility of installing Synthetic Turf in the football stadium. I have an updated amount which includes all cost associated with the installation of Synthetic Turf. There are two proposals, one for \$823,570 and one for \$838,560 which includes one pair of 40-second clocks. We have three options that the board can consider concerning the turf.

Recommendation:

Option 1) Take the entire amount out of reserves. This would save the amount of interest charged by financing, but lower our existing fund balance.

Option 2) Finance the entire amount for 8 years. This would have an eighth of the impact on the fund balance, but we would be paying yearly interest.

Option 3) Do not put in turf and save interest and maintain our fund balance.

Sample Motion:

"I move the approval of -----."