

November 30, 2021 Bond Oversight Committee Meeting Minutes

The 4th meeting of the Corbett Bond Oversight Committee was held via Zoom on November 30, 2021. BoardBook Premier was used to organize the agenda and meeting materials.

All committee members were in attendance:

1. Tamie Tlustos-Arnold (Chair) TTA
2. Stayce Blume (Vice Chair) SB
3. Bob Buttke BB
4. Liz Conner LC
5. Cindy Duley (non-voting member) CD
6. Robert Hattan RH
7. Todd Redfern TR
8. Steve Salisbury SS
9. Michelle Vo MV
10. Dan Wold DW

Representing Soderstrom Architects was Ian Mickelson. Holly Dearixon provided technical assistance.

There were no public audience member in attendance.

1. The meeting was called to order by TTA at 7:06 pm.
2. MV moved and BB seconded a motion to approve the 8/31/21 minutes. TTA noted no questions or changes. The vote in favor was unanimous.
3. Progress Report from Ian Mickelson

Ian reported delays in the permit process with Gresham and Multnomah County. For the county, the land use review is underway. With the city, it's a building permit review with mechanical and electrical. Expect four week for Gresham to examine plans and two weeks for revisions and re-review. Multnomah County is understaffed. Reviews actually take 30 days but the timeline is 120-150 now.

Discussion ensued regarding desirability, practicality and effectiveness of trying to use a media narrative to shorten the timeframe.

SB stated concern about kids continuing to be in the existing middle school building and asked about accelerating the timeline through an emergency process. Discussion ensued.

Ian said he would get info on who the assigned planner is, contact that person to stay in touch and ask questions.

TTA asked about the updated project timeline. Ian responded that groundbreaking would be in May or June at the earliest. There were no further updates from or questions for Ian.

SS asked about the requirements for the timeline to spend bond proceeds. CD said that will be addressed in the financial report. TTA called for the finance report.

4. Finance Report

- a. CD presented the Report of Financial Activity and noted changes since the last report. On the resource side was the addition of interest earnings and on the expenditure side was the addition of \$177,381 in Woodard project costs incurred.
- b. In terms of % spent, looks like 40% of soft contractor costs at Woodard have been spent, and 6% of the hard construction costs. If no change, remaining budget lines result in a shortfall of \$1.614m.
- c. Regarding the bond spenddown requirement, CD provided the language from the agreement. We expected to spend at least 85% of proceeds within 3 years of issuance, and 5% in the first six month.

TTA initiated a discussion about project finishes. TTA asked what the Board is doing to about the estimated \$1.5 million deficit in regard to the original project finishes.

Ian responded that finishes are a small part of the package, things like carpet, countertops, etc. He suggested looking for larger things to remove. The carpet price is already as low as possible. Suggestion to remove district offices from the project.

Discussion on value engineering, or how to save money, ensued. Wood ceiling in entry could be taken out. Ian suggested we get to the point of pricing things out, then look at options to pull out.

RH expressed concern about the necessary cost of furniture and room signage. MV suggested bringing over as much furniture as possible and limiting to purchase of new to the multi-purpose room. BB pointed out furniture is a separate line item in the budget.

Regarding signage at the road, Ian said we need to see what the county says about the reader board as proposed.

SB asked if it's feasible for a list of costs of potential cuts like lighting. Ian responded that the fixtures as shown have been costed as low as possible and vetted for use. The carpet cost is about 1/3 less than normal, using carpet tiles.

SB noted the renderings show a mural, and that could be cut. Ian clarified that is not in the project cost.

Discussion continued on how to go about saving money.

TR suggested a list of alternatives should address the items mentioned tonight and MV requested a list for the next meeting.

MV suggested one alternative is to see if the project materials are comparable to what other cost-conscious schools use. BB suggested comparing to Sherwood. Ian said they work with rural districts and can do.

TTA requested the project budget be sent to the group.

TTA asked about next steps from Board perspective. MV asked when the project would be bid. After bids, alternates can be identified and supplemental funds sought.

TTA asked about confidence in finishing the project. BB responded 100%. MV said the district office move might wait. Must prioritize the kids.

Discussion ensued on feasibility of delaying the grade school roof. SS said it is overdue now, last done in 1996.

RH noted a big expense is paving at new site and suggested gravel or another alternative.

BB noted when we get county approval we will put to bid and then know what we are looking at for line item costs. Prices are variable now and bidders will add an escalation amount.

TTA asked about locking in prices now. BB responded that steel building is locked in, it's a kit and can be put up first. Ian responded that interior demolition can also take place.

TTA asked for any other questions of the Finance Report. Hearing none, TTA advanced the next item, budget and recent estimates. MV said there were no new estimates since the last meeting. Ian offered that a new budget estimate could be obtained for about \$20k.

DW announced the next meeting would be February 22, 2022 at 7:00.

The meeting adjourned at 8:42 pm.