

AGENDA	CORBETT SCHOOL DISTRICT G.O. BOND OVERSIGHT COMMITTEE GS Longhouse or via ZOOM 35800 E Historic Columbia River Highway Corbett, Oregon 97019	7:00 PM Tuesday, February 7, 2023
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1. Call To Order
 1. You are invited to a Zoom webinar or this meeting meets in the GS Longhouse.
When: February 7, 2023 07:00 PM Pacific Time (US and Canada)
Topic: CSD Bond Oversight Committee
Please click the link below to join the webinar:
<https://us02web.zoom.us/j/85495448724>
Or One tap mobile :
US: +12532050468,,85495448724# or +12532158782,,85495448724#
Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 253 205 0468 or +1 253 215 8782 or +1 346 248 7799 or +1 669 444 9171 or +1 669 900 6833 or +1 719 359 4580 or +1 564 217 2000 or +1 646 931 3860 or +1 689 278 1000 or +1 929 205 6099 or +1 301 715 8592 or +1 305 224 1968 or +1 309 205 3325 or +1 312 626 6799 or +1 360 209 5623 or +1 386 347 5053 or +1 507 473 4847
Webinar ID: 854 9544 8724
International numbers available: <https://us02web.zoom.us/j/85495448724>

2. Review and Approve minutes of the November 28, 2022 meeting 2

3. New Business
4. Construction Update
5. Financial Report 5
6. Matters for the good of the order
7. Adjourn

November 28, 2022 at 7:00 pm via Zoom

Corbett Bond Oversight Committee Draft Minutes

Zoom host – Brie Windust/Corbett School District

In attendance:

The meeting commenced Zoom at 7:01 pm and recording began. No one on the public side.

Members present and members not present:

Name	11/28/2022	
Tamie Tlustos-Arnold	Present	member
Stayce Blume	Present	member
Bob Buttke	Present	member, ex-officio
Liz Conner	Present	member
Michelle Vo	Present	member, ex-officio
Robert Hattan	Not Present	member
Todd Redfern	Present	member, ex-officio
Steve Salisbury	Present	member, ex-officio
Cindy Duley	Present	member, ex-officio
Ian Mickelson	Present	
Marlene Gillis	Present	
Derek Fialkiewicz	Present	member

TA: Meeting called to order at 7:03 pm.

Robert Hattan can't attend. He requests meeting not be held on Monday evenings.

Minutes: Review and approve minutes from September meeting. Call for motion. Bob moves to approve, seconded by Stayce Blume. Michelle Vo abstained – was not present. Brie asked for a roll call vote.

New Business: TA outlining recommendations for school board in the coming week. Meeting frequency, purpose of committee and structure to optimize and reduce redundancy with board members. Consider having additional community members as we move to more aggressive review.

DF: Question on roles and responsibilities set out in committee formation document. Number of Board members is currently as shown in the document.

TA: We haven't really done a lot and will have more to review, will need to meet more frequently to meet the intention of the group on oversight of bond expenses meeting voter approval. Seems redundant to report to the Board when half the Board is on the committee. Feels like we aren't accomplishing checks and balances, not providing oversight.

TR: Understand frustration on progress and process. Until now we didn't know anything. Just selected a contractor. Other than the grade school roof, nothing else has been done. The duties we signed up for

have been delayed and it's been frustrating. Four community members, all active, three board members, three district members, Ian and Marlene from Soderstrom made a wide group to oversee multiple parts of the projects.

MV: Committee advises the Board on whether or not funds have been expended according to the bond language. Team of experts selected because of their backgrounds in the community. The composition was recommended.

TA: Change of composition isn't a committee recommendation, it's under discussion. Also recommend Board liaison instead of Board members on the committee. Board should receive committee minutes.

MV: Established that the Board will receive quarterly reporting.

Construction Update: TA called for a construction update. TR called for Marlene or Ian to update.

Ian: Status update: Waiting on responses from WebSteel to the city's comments on structure. There's been back and forth, now waiting on WebSteel.

TR: Multnomah County septic division update?

BB: Is there a sign-off still needed?

Ian messaged Carson. Civil engineers have signed off. Waiting for a preliminary construction meeting.

SS: Lindsay would like to have a pre-site construction meeting with everyone. Need to have contractor on board and can't name them yet. We have a septic contractor, just need the main general contractor.

TR: This was same for manufactured home project; had to have a pre-site meeting before sign off.

SS: Questions on asphalt, etc but maybe January until this meeting can happen.

Ian: We need the building permit to move forward.

MV: Moving the committee back to bond oversight, not construction decisions.

TA: Any other updates?

DF: We are in contract negotiations, contract is with our attorneys. Board needs to approve contract before we can announce contractor.

TA: Appreciated that information; seems like many things going on. Any additional questions? Move on to the financial report.

Financial Report: Fund 08 and Fund 09 detail reports provided on BoardBook. CD presented an overview of cash on hand and grant funds receivable as shown:

	22-23 BFB	22-23 Rev	22-23 Exp	Balance
Fund 08	2,059,230	-	224,282	1,834,948
Fund 09	633,681	3,886	2,572	634,995

Fund 10	193,847	690,188		884,034
Cash on Hand	2,886,758	694,073	226,854	3,353,977
OSCIM Match Available				3,115,966
Project Funds				6,469,943

CD will monitor and make grant claims monthly on the 15th.

TTA: Setting next meeting: should we start in January meeting on a more frequent basis?

LC: We need accurate information, it seems like more often than quarterly wouldn't have much new information at this point.

SB: As things accelerate we could have a quick update more frequently. Need to ensure we are spending as community voted.

LC: Don't need a higher frequency until we break ground and start spending the money.

TTA: Continue quarterly for now, reassess as needed. So that puts at February. Not Mondays requested. Tuesdays discussed. Next meeting Tuesday February 7th at 7:00 pm. Hybrid meeting format will be used, Zoom and in person.

TTA called for motion to adjourn. LC motion to adjourn. TR seconded. All approved. Meeting concluded at 7:45 pm.

Corbett School District
General Ledger Transaction Detail
Includes Transactions From 7/1/2022 Through 6/30/2023

Post Date	Sub-System	Reference	Secondary Reference	PEID	Description	Debits	Credits	Balance
0814150000	Full Faith & Credit 2020							
0520	Building Acquisition							
07/30/2022	AP	<u>1231</u>		003168	HORIZON ROOFING Grade School R	206,704.00		206,704.00
08/30/2022	AP	<u>INV-25094</u>		001306	GRESHAM, CITY O Building Plan	10,880.35		217,584.35
08/30/2022	AP	<u>INV-25094</u>		001306	GRESHAM, CITY O Fire, Life Saf	6,695.60		224,279.95
08/30/2022	AP	<u>INV-25094</u>		001306	GRESHAM, CITY O Payment Fee	1.95		224,281.90
					Total Building Acquisition	224,281.90		224,281.90
					Total Full Faith & Credit 2020	224,281.90		224,281.90
					Grand	224,281.90		224,281.90

Corbett School District
General Ledger Transaction Detail
Includes Transactions From 7/1/2022 Through 6/30/2023

Post Date	Sub-System Reference	Secondary Reference	PEID	Description	Debits	Credits	Balance
0900000000	GO Bond 2021						
0640	Dues and Fees						
08/15/2022	AP TXN00129843		002930	MULTNOMAH COUNT fees for Wooda	505.00		505.00
				Total Dues and Fees	505.00		505.00
				Total GO Bond 2021	505.00		505.00
0914150000	Bldg Acquisition/Construction						
0383	Architect/Engineer						
09/30/2022	AP 13		003108	BOEGER & ASSOCI Engineer - CAD	2,067.00		2,067.00
12/30/2022	AP 9829		000695	SODERSTROM ARCH Woodard - Arch	3,248.10		5,315.10
				Total Architect/Engineer	5,315.10		5,315.10
0640	Dues and Fees						
09/27/2022	AP TXN00131920		002930	MULTNOMAH COUNT Multn. Co. Lan	128.00		128.00
				Total Dues and Fees	128.00		128.00
				Total Bldg Acquisition/Construction	5,443.10		5,443.10
				Grand	5,948.10		5,948.10

Corbett School District No. 39 Preliminary Bond Budget	Budget 8/25/2021	Spending to Date 1/31/2023
Total Project Budget	\$ 9,522,216	\$ 3,707,409
Hard Construction Costs	\$ 6,958,323	\$ 400,548
Woodard Improvements	\$ 5,905,323	\$ -
Renovate Existing Buildings	\$ 1,396,981	\$ -
Construct Multi-Purpose Room & Admin/Restrooms	\$ 2,451,619	\$ -
Site Improvements	\$ 1,065,541	\$ -
Contractor Soft Costs	\$ 991,182	\$ -
Main Campus Improvements	\$ 1,053,000	\$ 400,548
Decommission Existing MS Building	\$ -	\$ -
Grade School Roof Repairs	\$ 350,000	\$ 400,548
Renovation of HS Facilities (CTE, ADA, Title IX)	\$ 380,000	\$ -
Main Campus Multi-Purpose Building Seismic Improvements	\$ 323,000	\$ -
Other Furnishing, Equipping and Improvements to facilities	\$ -	\$ -
Relocation of MS and DO to Woodard property	\$ -	\$ -
Soft Costs	\$ 1,835,526	\$ 3,229,038
Woodard Soft Costs Allowance	\$ 964,691	\$ 305,152
Main Campus Soft Costs Allowance	\$ 181,116	\$ -
Other Furnishing, Equipping and Improvements	\$ 140,000	\$ -
Woodard Purchase Loan Payoff	\$ 549,719	2,923,886
Contingency and Bond Issuance Costs	\$ 728,367	\$ 77,823
District's Project Contingency	\$ 650,544	\$ -
Bond Issuance	\$ 77,823	\$ 77,823
Bond and Grant Funds	\$ 8,000,000	\$ 4,304,730
Balance from FFCR Borrowing	\$ 2,281,023	\$ 1,834,948
Amount Under or (Over) Budget	\$ 758,807	\$ 6,139,678

Corbett School District No. 39
Report of Financial Activity for General Obligation Bonds
As of 12/31/22

- 1 Improvements, renovation and/or construction of facilities for grade and middle schools, high school and District offices and facilities, including high school remodel for additional office space and grade school roof repairs.
- 2 Furnishing, equipping and improvements to facilities, including for CTE, Title IX and ADA.
- 3 Site improvements, refinance loan for land acquisition and improvements, demolition, bond issuance costs.

Resources	General Obligation Bonds, Series 2021	\$ 4,000,000.00
	OSCIM Matching Grant	4,000,000.00
	Interest Earned	12,139.68
	Total Resources	\$ 8,012,139.68

			Bond Title Purpose
Expenditures	FF&CR Prepayment in Full	2,923,885.82	3
	Costs of Bond Issuance	76,300.00	3
	Oregon School Bond Guaranty	1,523.41	3
0520	Building Acquisition	465,400.85	1
	GS Roof	206,704.00	1
	City of Gresham	17,578.00	1
	Architect/Engineer	13,137.00	1
	Dues/Fees	2,881.00	1
	Total Expenditures	\$ 3,707,410.08	

Remaining Project Funds from Bond and Matching Grant	\$ 4,304,729.60
Remaining FFCR Balance	1,834,948.10
Total Project Funds	\$ 6,139,677.70