

AGENDA	CORBETT SCHOOL DISTRICT BOND OVERSIGHT COMMITTEE MEETING CMS at Woodard Rd 31520 E Woodard Rd Troutdale, OR 97060	7:00 PM Tuesday, February 13, 2024
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1. Call To Order, Establish Quorum

1. You are invited to a Zoom webinar or in person at the Woodard CMS/Gym/MPB.

When: February 13, 2024 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 :

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- 2. Review and Approve minutes of the November 14, 2023, meeting 2
- 3. New Business
- 4. Construction Update
- 5. Financial Report 4
- 6. Matters for the good of the order
- 7. Adjourn

Draft Minutes of November 14, 2023 Bond Oversight Committee Meeting

Committee Members:

Tamie Tlustos-Arnold
Stayce Blume
Bob Buttke
Liz Conner
Michelle Vo
Robert Hattan
Todd Redfern
Steve Salisbury
Cindy Duley
Ian Mickelson - guest
Marlene Gillis - guest
Derek Fialkiewicz
Henry Fitzgibbon - guest
Carson Shields - guest

In attendance in person

1. Brie Windust (Zoom Host)
2. Derek Fialkiewicz
3. Liz Conner
4. Robert Hattan
5. Carson Shields
6. Bob Buttke
7. Todd Redfern
8. Michelle Vo

In attendance via Zoom

1. Tami Tlustos-Arnold
2. Marlene Gillis
3. Cindy Duley

Meeting called to order at 7:02 p.m. by Robert Hattan.

Approval of Agenda and Prior Meeting Minutes

MV motioned to approve as written. LC seconded. Unanimous approval of the minutes.

New Business – None Reported

Construction Update by Carson Shields

The series of weekly meetings that has been taking place concluded today, we are at the punch walk stage. The last piece of electrical equipment is to be delivered. Walk-thru will be first week of December, anticipated move in is mid-December.

Financial Report by Cindy Duley

At recent meetings the focus has been on expenditures reporting. The report tonight presents a larger view, as it also includes budget and pending charges information. The format of this report may make it suitable as the template for the final committee report that will be due to the Board when the committee work is complete. See the Project Component summary report. Emphasis on the remaining total of -\$398.395, representing overruns at 5% of the total project cost. As currently planned, will cover the overrun from general fund operating budget. We will revisit this in May if external funding is needed.

Discussion took place on change orders, typically estimated at 10%. MV requested follow up on Gunn expense to make sure it wasn't paid by both the district and Soderstrom. Carson to check.

Matters for the Good of the Order

Motion made to change next meeting location Feb 13, 2024 at 7:00 pm to Woodard campus. Unanimous approval.

Motion to adjourn approved at 7:18 p.m.

OSCIM Approved Project Budget (revised 8.22.23)

Project Component	GO Bond	OSCIM Grant	Total	OSCIM Claimed
Woodard Campus	\$ 2,660,768	\$ 3,599,452	\$ 6,260,220	\$ 3,588,670
Main Campus	649,551	400,548	1,050,099	400,548
FF&C payoff	2,923,886	-	2,923,886	-
Bond cost of issuance	77,123	-	77,123	-
OSCIM Totals*	\$ 6,311,328	\$ 4,000,000	\$ 10,311,328	\$ 3,989,218
Less est. remaining cash balance from FF&C	(2,311,328)	-	(2,311,328)	
Net bond	\$ 4,000,000	\$ 4,000,000	\$ 8,000,000	

*OSCIM Bond total includes duplication of budget appropriation

Summary of estimated costs, as of 11-29-2023

Project Component	Original	Changes	Total to Date	Paid	Pending
Woodard Campus	\$ 7,344,765	\$ 603,596	\$ 7,948,361	\$ 7,465,902	\$ 482,459
Main Campus	400,548	-	400,548	400,548	-
Total Projects	7,745,313	603,596	8,348,909	7,866,450	482,459
Bond cost of issuance	77,123	700	77,823	77,823	-
Grand Totals	\$ 7,822,436	\$ 604,296	\$ 8,426,732	\$ 7,944,273	\$ 482,459

Remaining **\$ (426,732)**

Project Component:	Woodard Campus	Original	Change Orders	Total to Date	Paid	Pending
<i>Project Costs</i>						
<i>Vendor</i>						
	Acquisition Reynolds SD	\$ 508,387	\$ -	\$ 508,387	\$ 508,387	-
	Construction Bremik Construction	5,784,038	478,796	6,262,834	5,934,457	328,378
	Contract Soderstrom	507,513	97,600	605,113	461,077	144,036
	Add'l Services & Reimb Soderstrom	8,628	11,250	19,878	12,036	7,842
	BDL Plumbing	146,750	7,500	154,250	154,250	-
	Minority Abatement	146,260	-	146,260	146,260	-
	Engineering Boeger & Assoc	68,029	-	68,029	68,029	-
	Web Steel 003700	21,984	8,450	30,434	30,434	-
	City of Gresham	63,559	-	63,559	63,559	-
	Other vendors <\$30k	89,616	-	89,616	87,413	2,203
	Total Project	\$ 7,344,765	\$ 603,596	\$ 7,948,361	\$ 7,465,902	\$ 482,459

<i>Project Budget</i>		<i>Source of cash</i>	
	FF&C Bond		\$ 3,000,000
	GO Bond (net of payoff, bond issuance cost, & main campus)		922,177
	OSCIM (net of main campus match)		3,599,452
	Total Budget		7,521,629

Remaining **\$ (426,732)**

Project Component:	Main Campus	Original	Change Orders	Total to Date	Paid
<i>Project Costs</i>					
<i>Vendor</i>					
	GS Roof Horizon Roofing	400,548	-	400,548	400,548
	Total Project	\$ 400,548	\$ -	\$ 400,548	\$ 400,548
<i>Project Budget</i>					
<i>Source of cash</i>					
	GO Bond			\$ -	
	OSCIM Grant			400,548	
	Total Budget			400,548	

Remaining **\$ -**