

Facility Committee Meeting  
October 1, 2024 || 4:00PM  
Keil Building || Third-Floor Conference Room

Present: Bill Clevenger, Jason Dion, Kent Metzger, Maria Robertson, Dr. Curry, Sam Mills, Scott Johnson, David Campbell, Bryan Carper (Broeren-Russo), Floyd Bolt, Dr. Gray, Jennifer Sommer, and Steve Adams (PMA)

### **Ellsworth Dansby Jr. Magnet School Update (Bryan Carper)**

- Notable Tasks:
  - Monumental sign installed
  - Sound pixies installed
  - Landscaping complete minus a few small areas
  - Poured in place flexible ground to happen 10/07 (playground)
  - Gym is painted / wood flooring to start in mid-October
  - Graphics package field measured
  - Elevator installation started
  - Food service equipment installation starts on 10/07
  - Lockers arrive later this month
  - Starting commons area 'cloud feature' wall
  - Starting glass railing cleats to field measure glass railings

### **Health Life Safety Discussion**

- Overall dollar amount – urgent items – approximately \$100K
  - B required items - 5 year start to finish timeline - \$20 million
  - Take out roofing (can't go without) at around \$11 million
  - Part includes American Dreamer (\$3.2 million)
  - Two Dennis buildings are not on report
- What are we going to do to raise the funds?
  - \$2 million coming in each year for sales tax monies – using on other “as needed” repairs
  - Dedicating \$4 million to pay off previous bonds until 2045
- No funds left in Health Life Safety
  - \$1.9 million left – but is ear-marked for projects

### **Health Life Safety Bond Discussion**

- Two bond options
  - Working Cash Bond – petition period
  - Health Life Safety Bond – matches up with 10-year safety review
- Once BOE decides what needs to be done; Dr. Curry would like to bid out underwriter process
  - Would also like to have municipal advisor between DPS and underwriters
- Steve Adams with PMA presented information on Municipal Advisors
  - Role of Municipal Advisor
    - Develop the finance plan
    - Communicate the finance plan

- Pre & Post issuance compliance
- Minimize the cost of borrowing
- Comparison of Fees (example)
  - Issue without a Municipal Advisor
    - Issuance Size: \$20,000,000
    - Underwriter Spread (Fee): 0.70% (\$7.00 per \$1,000 of bonds)
    - Total Fee to Underwriter: \$140,000
  - Issue with a Municipal Advisor
    - Issuance Size: \$20,000,000
    - Underwriter Spread (Fee): 0.35% (\$3.50 per \$1,000 of bonds)
    - PMA Municipal Advisor Fee: 0.319% (\$3.19 per \$1,000 of bonds)
    - Aggregate Fee: 0.669% (\$6.69 per \$1,000 of bonds)
    - Total Fee: \$133,800
- Value of Municipal Advisor
  - Devote time and resources to educating the administration, Board and community
  - Help manage costs of issuance
  - Help with the District weigh pros and cons of different financing options/structures
  - Help the District achieve the lowest cost of financing by having access to market data and other resources to negotiate with the underwriter during the pricing process
- Next Steps – conversation needs to happen regarding how the Board wants to proceed

### **Parsons Kitchen Equipment**

- M J Kellner won bid - \$92,455.70
- Parsons would be the second satellite kitchen location (Muffley was the first)
- Bid will be recommended for approval at the October 8<sup>th</sup> Board of Education meeting

Meeting adjourned at 5:30PM