

Finance Committee Meeting
Tuesday, September 1, 2020 || 4:00 PM
Keil Building || Third Floor Conference Room

Members Present: Beth Nolan; Todd Covault; Paul Fregeau; and Andrew Taylor (proxy for Dan Oakes)

Members Absent: Jeff Dase

Others Present: Mary Ann Schloz; Chrissy Pettitt; Michelle Mitchell; Mike Sotiroff; Denise Swarhout; and Deanne Hillman

The meeting was called to order at 4:00 PM. Meeting attendees were reminded that Public Participation is the only time non-committee members are able to participate. There was no public participation. Minutes from the August 11, 2020 meeting were approved by acclamation.

Financial Recap – BOLD Facility Plans

- Estimated Expenses = \$62,317,717
 - Square footage additions from the decommissioning of Durfee and Johns Hill: New Johns Hill; Parsons; Franklin; Muffley; South Shores; and TBD;
 - Air Conditioning Projects: Pershing; Enterprise; Thomas Jefferson Middle School; Dennis; Franklin; Parsons; and South Shores,
 - Outstanding High School Issues, and
 - Remodeling costs at Stephen Decatur MS, Thomas Jefferson (Montessori), and Dennis
- Estimated Revenues = \$70,757,428
 - Beginning Fund Balance in FY19
 - Interest and Taxes received (FY19-21),
 - FY20 Bonds and FY21 Bonds issued,
 - Incentives from Ameren electrical upgrades,
 - Allocated Food Service Reserves,
 - Dishwasher Grant,
 - Economic Development Grant, and
 - High School Settlement from air conditioning design.
- Unfunded Projects
 - Committee was provided the prioritized unfunded projects list
 - Analysis reflects adequate revenues to award alternate bids
 - Bids submitted in June
 - Administration will verify that prices will be honored
 - Suggesting alternate bids #3-17, #19, and #25-27 be submitted to the to the September 8th Board meeting for approval
 - Recommended that the Demolition of Johns Hill be rebid with some changes to the bid specifications

Montessori Playground Poured-In-Place Update

- Fibar (engineered wood chips) is being quoted
- Will not likely require board action due to the cost

Facility Inventory: Status Update on Recommendation

- Draft version of School Building Inventory Recommendation was provided to the committee
- Administration tentatively recommends:
 - Keeping at least one building in inventory
 - Possible student overflow issues
 - Garfield is best suited based upon size and condition of building
 - Marketing Oak Grove and Stevenson now
 - 18 month cycle requesting proposals of intent
 - Marketing Durfee for a shorter span (15 months)
 - Contracting with Chris Harrison (Main Place Real Estate) for marketing / real estate needs
 - Keep Southeast in inventory until decisions are made on Oak Grove, Stevenson, and Durfee
 - Potential for Macon Piatt Special Education Offices/Programs
 - Potential for high school athletics

Meeting adjourned at 4:32PM