

Yamhill-Carlton School District

Bond Citizens Oversight Committee, Report to the Board of Directors

14 September, 2017, Murray Paolo

1)- Keith Spande was unable to attend our meeting this month due to some medical issues that he was dealing with. We continue efforts to make sure that he and all parties have current and accurate financial information on the projects.

2)- Holly Nettles reviewed the communications plans that she has developed for the life of the project. The outline is positive and will continue to be developed as the projects proceed. There was significant discussion about what funding request to bring to the Board, and we decided to request enough to get out the first direct mailing and some flyers for students to take home. We would like to request \$1,300 from the Board to get started on this initiative.

3)- Mike presented his full report on the construction status. The elementary school is coming along very well and projects were completed in time for school to begin. There is still some exterior work that needs to be completed. The High School excavation and site prep continues. There were two additional underground tanks discovered for a total of three. These of course required remediation of contaminated soils. That has been resolved, and there doesn't appear to be any more tank surprises.

4)- With the other remaining projects here at the Yamhill site, the schedule is currently behind by about 6 weeks. This is largely due to the additional underground tanks, the water issues, and other items.

5)- There continues to be substantial budget pressure with the projects. Mike and Jonathon prepared a spreadsheet that shows where these budget pressures have come from, and what the status of each one of those items is at present. (Copy attached). Mike will review the details of this sheet in his presentation.

6)- In total, the project is about 3 – 4 million over budget at this time, thus we need to review all aspects of the remaining projects to see what can be done to get the projects in line with the available revenue. To this end, the Committee had a lengthy discussion about actions needed to remedy this.

a)- The COC will review the scope of all remaining projects; the gym, the CTE building, the high school and the middle school. We will very likely recommend moderation in scope with some or all of the remaining projects.

b)- We would request that the Board take action making all revenue, including the premiums from the Bond sales, available to the projects so that we have access to all available Bond revenues.

c)- We would request that the Board actively pursue any other potential available revenue resources for use with the projects.

7)- The COC will likely have a special meeting before our next scheduled meeting in October to address these budget issues and get a resolution in place.