



Minutes

Meeting: Community Bond Oversight Committee

Location: In-person at Waldo Middle School (face coverings required) OR
online at zoom.us

Date: Monday, 10/05/20 at 5:30 p.m.

Present: Chelsea Anderson, Danielle Bethell, Debbie Gregg, Lisa Harnisch, Tom Hoffert, Jesse Lippold, Nancy MacMorris-Adix, Jay Mundo, Mark Shipman, Michelle Vlaching, Chuck Woodard

Kyle Beaty, Sarah Head, David Hughes, Karma Krause, Caleb Roberts, Joel Smallwood, Jim Orth, Michael Wolfe

Absent: Adriana Miranda, Marty Heyen, Leanette Mabinton

4:30 p.m. – Waldo Ribbon Cutting Ceremony

A ribbon cutting ceremony was held at Waldo prior to the CBOC meeting. Salem Mayor Chuck Bennett, School Board Vice-chair Danielle Bethell, School Board Member Jesse Lippold, CBOC Co-Chair Lisa Harnisch and CBOC Member Chuck Woodard attended and toured the school following the ceremony.

5:30 p.m. – Video tour of Waldo Middle School construction

The meeting started with a filmed tour of the new spaces for those who could not attend the ribbon cutting and tours.

5:45 p.m. – Bond program update

CBOC heard project updates for schools in the 2020 and 2021 construction cohorts, and a financial update for the program overall. Two project budgets were reduced to reflect favorable maximum cost agreements with contractors. One project is rated high-risk in response to unacceptable quality of work on a portion of the project. The project team is working with the contractor and architect on a solution. An update was shared about the Grant Community School project and Co-chair Harnisch expressed her appreciation for staff working with the community to develop a collaborative approach to the Cottage Street option. All other projects are within acceptable budget and schedule parameters. The overall approved program totals nearly \$701 million with over \$87 million held in contingency funds. Energy incentives more than doubled over last quarter, premiums increased by \$51.5 million due to second bond sale in July 2020, and interest on investment increased by \$4 million. The next CBOC meeting will be held in January or February.