

Capital Asset Advisory Committee Meeting Notes

Thursday, July 15, 2021

8:00-10:00 am

Warren Tech South, 13299 W Coal Mine Ave., Littleton

Members Present: Tom Murray, Dan Oakley

Members Absent: Gordon Calahan, Megan Castle, Kathy Hodgson, George Latuda, Christina Mauro, Laura Perry, M. L. Richardson, Brittney Warga

Staff Liaisons: Robin Acree, executive administrative assistant, facilities management; Steve Bell, chief operations officer; Tracy Dorland, superintendent; Heather Frizzell, supervisor, construction project/project accounting; Bruce Huxley, director, planning and property; Berry Jones, director, construction management; Tim Reed, executive director, facilities and construction management; Tammy Schiff, chief communications officer; Maureen Wolsborn, senior communication specialist

Guests: Heather Keaton, principal WT; Eric Stout, associate principal WT South; Sam Miller, senior project manager; Helen Neal, chief of staff

Agenda

- General: CIP Update, Work In Progress Report, CIP Evaluation Project
- Tour of Warren Tech South
- Communication Update
- Planning/Property Management Update
- Construction Management Update: Status Reports, Schedule Updates

Action/Decisions

No actions were requested or direction provided by the CAAC at this meeting.

CIP Update-([Slide Presentation](#)) Presenter: Tim Reed- Committee members and staff reviewed and discussed reports. There were no concerns shared beyond staff noting a slight revenue loss on second issuance funds (see below) resulting from impacts in national economy.

Forecasted Revenue

- Breakdown by bond issuance:
 - 1st Issuance-\$386.7M.
 - 2nd Issuance-\$307.6M. Due to investments changes in fair value and bank fees, the interest proceeds declined by \$17,471 from the June 15 CAAC meeting.
 - 2023-2025 Capital Transfer, excluding future interest \$134.9M
 - Preliminary Forecasted Revenue: \$829.3M

Expenditures

- Total Expenditures as of July 15 \$351.8M, a \$22.6M increase from June 15, 2021
- Total Encumbrances as of July 15 \$107.8M, a \$25.3M decrease from June 15, 2021
- Charter Expenditures as of July 15 \$46.9M, a \$370K increase from June 15, 2021
- Charter Encumbrances as of July 15 a \$360K decrease from June 15, 2021
- To date bond proceeds spent: 83% of first bond, excluding retainage; 8% of second bond.

- Each program can have up to fifty students.
- A tour of the building was conducted.

Communications (*Handout*) Maureen Wolsborn

- Ribbon Cutting at Warren Tech South will be held September 24.
- Communications is working on short videos of projects at each school for principals to display during school registrations/open houses.
- Multiple projects will have ribbon cuttings near the first week of school.

Planning/Property Management Update Bruce Huxley

- The Small Projects Team is working on 170 different non-CIP construction projects.
- Sixty temp buildings are scheduled to be removed this summer, approximately half are removed thus far.
- Allendale ES is undergoing final cleaning and preparing to be mothballed.
- Planning/Property is working on updating the Districtwide Facilities Master Plan.

Construction Management Update: Status Reports, Schedule Updates

Berry Jones

Unallocated/Unassigned Funds Update

- General Update:
 - H/G Bond-\$86.5M remains in unallocated / unassigned CIP funds.
 - 19M Program-\$174.1K remains in unallocated / unassigned funds.
 - 20M Program \$489.7K remains in unallocated / unassigned funds.
 - 21M Program \$5M- remains in unallocated / unassigned funds.

Next Meeting

August 19, 2021 | 8:00-10:00 am | 809 Quail Street, Bldg. 4, Lakewood, CO 80215