

YAMHILL CARLTON SCHOOL DISTRICT NO. 1
BOARD OF DIRECTORS

Yamhill Carlton School District Board Room
120 N. Larch Place, Yamhill, OR 97148

Tuesday, June 26th, 2018

Special Session- 6:00 p.m.

MINUTES

Board Members: Jami Egland, Tim Pfeiffer, Susan FitzGerald, Jack Bibb and Ken Watson.

Also Present: DO/Administration Staff: Superintendent Charan Cline, Director of Fiscal Services Tami Zigler and Board Secretary Michelle Rettke

Also Present: M. Marino, K. Maynard, R. Bernstein, H. Nettles and R. Losli

I. Flag Salute

II. Call to Order by Chair Jami Egland at 6:00 PM

III. Public Comment

- a. K. Maynard & R. Bernstein read statement written by Murray Paolo regarding Citizen Oversight Committee's concerns with financial status of bond projects.

IV. Review of Agenda

S. FitzGerald motion to approve the agenda as presented. J. Bibb seconded. All in favor, motion carried.

V. New Business

Approve Turner GMP #8

T. Zigler presented financial scenarios as well as side by side comparison summary sheet.

T. Pfeiffer is ready to "hold up" on the project and wait until we have check in hand from sale of the property

Concerns that Turner Contingency money not reflected in the scenarios as going to deferred maintenance. M. Marino states that contingency was "never promised to deferred maintenance"

Board recognizes that some deferred maintenance has to be done.

K. Watson feels that increase in cost and slow pace of the sale have been frustrating but feels we got the line of credit so that the district could move ahead until sale of property

was finalized. He is still willing to move ahead. He recognizes that that goes against the recommendation of the Citizen Oversight Committee (COC). Appreciates COC's knowledge and commitment to reduction in costs. The board will have difficult decisions ahead of them in regards to what projects to complete. Feels "halting the project is not wise decision"

J. Eglund – taking GMP #9 out of scenario 2 leaves the district with \$600K in the bank to start back up.

S. FitzGerald – "What happens if we don't finish?" "When will we finish?"

C. Cline feels this is a "lesson in patience", "Stopping is not a failure". How much risk are we willing to put out there? Pausing just delays a functioning gym.

GMP #8 won't be fully expended until October.

K. Watson – What would cost be to stop @ GMP #9.

Startup cost are less significant (than if district stopped at GMP #8). GMP #8 is primary contractors. GMP #9 can be done by direct contracts and handled by district representative.

Unanticipated projects have had huge impact on projects

We have a buyer who is committed to buying the land and is working diligently with the City to achieve that.

C. Cline feels it is worth noting that scenario 3 gives us useable buildings

Citizen Oversight Committee feels like it's a moving target and money/financials change from week to week.

Cost in interest to float loan for 1 year is \$150K vs stopping and restarting cost of \$180K

J. Bibb would vote to fund GMP #8 as the cost to float loan for one year is less than shut down and restart cost

C. Cline would recommend approving GMP #8 feels the community is getting a lot for its 14 Million

J. Bibb motioned to approve GMP #8. S. FitzGerald seconded. K. Watson in favor. J. Eglund and T. Pfeiffer opposed. By a vote of 3 to 2 motion carries.

With no further discussion the meeting was adjourned at 7:17 PM

Minutes by: Michelle Rettke, Board Secretary