

**CAPITAL CONSTRUCTION ASSISTANCE BOARD
MINUTES OF THE April 1, 2009 MEETING**

**Meeting Held at:
State Services Building
1525 Sherman St.
Denver CO 80203
Room B70**

Wednesday April 1, 2009

I. Call to Order

- 9:20 a.m. Mary Wickersham called the meeting to order.

Attendees

Mary Wickersham – CCAB Chair	Mike Maloney – CCAB Secretary
Greg Randall – CCAB	Tom Stone – CCAB
Dave Van Sant – CCAB	Ted Hughes – Ex Officio Member
Carey Markel – CCAB Legal Advisor	Scott Newell - Staff (CDE)
Darryl Muir – Staff (CDE)	Cheryl Honigsberg – Staff (CDE)

Excused

Norwood Robb – CCAB Vice-Chair
Tim Guiterman – CCAB
Tim White – CCAB
Adele Willson – CCAB

- Agenda reviewed.
- CCAB Chair asks for motion to amend the agenda to move the State Treasurer briefing to the front of the agenda;
 - So moved by Dave Van Sant;
 - Mike Maloney 2nds the motion;
 - No discussion;
 - Motion carried.

II. Briefing from the State Treasurer to the CCAB regarding the funding sources for BEST

- The State Treasurer addressed the CCAB and expressed her gratitude and thanks for their efforts in making this program a success thus far. She also expressed her thanks for making the program rules and review process a transparent process.
- The State Treasurer said the COP financing should be in place on schedule and the State Land revenue projections are on target for the coming months.

- There was discussion over Higher Education's COP process, which occurred earlier this year, and the Treasurers office is planning on applying a similar process for BEST COPs.
- There was discussion over the Federal Recovery Act and the Treasurers office is currently looking at this Act to see if there is any opportunity to receive lower interest rates for financing BEST COP projects. The State Treasure said there could be an opportunity to receive zero percent financing under the new act, which would allow COP funding to spread further. There are some stipulations with the stimulus financing, one being the COP's have to be issued within 17 months of authorization and from that point the buildings need to be completed with three years.
- There was discussion surrounding the timing of 2010 bond elections and they it would fit into the 17 month timeframe or if districts would be better suited to have a 2009 bond election. The general consensus was if districts can get a bond program setup and implemented in 2009 they would be poised for accessing BEST COP funds. A 2010 bond may or may not be able to fit into the timeframe therefore it would be riskier for districts thinking of having a bond election to have it in 2010 rather than 2009.
- A CCAB member asked if the Federal stimulus funding could be used as matching funds for BEST. The Treasurer said that will be determined in statute.

III. Review of prior meeting minutes.

- Dave Van Sant moves to approve the minutes;
- Tom Stone 2nds the motion;
- No discussion;
- Motion carried.

IV. Directors Report

- Ted Hughes gave an update on the Statewide Facility Assessment to the CCAB. He said Parsons has completed the two pilot projects and the Division is receiving the final data on those districts. Ted also said the Statewide Facility Assessment official start has been postponed by two weeks due to additional training and process improvements Parsons feels need to occur in order to meet all the needs required in the contract's scope.

V. BEST Grant Program – Action Item

- Ted Hughes told the CCAB that the financing for the three COP projects previously awarded by the State Board won't be available any sooner than summer of 2009. In order to immediately begin architectural planning and design of these projects the Division recommends the CCAB make additional cash grants available to fund these projects from the Assistance Fund and that the Assistance Fund is repaid by the grant amounts from the future COP funds for these projects. Doing so will allow the projects to

complete testing, surveying and architectural design so the three projects will be “permit ready” when COP financing is completed.

- The CCAB Chair added in saying the State Treasurer prefers the construction of these projects start within 90 days of COP issuance and by awarding these cash grants the CCAB will be able to meet that goal. The CCAB Chair also stated that these projects alone are creating approximately 600 new construction jobs and approximately 400 new service jobs.
- A CCAB member asked if the Division was confident the amounts requested for the cash grants would be enough to cover all the expenses required. Ted Hughes said yes, the amounts will cover those costs.
 - Dave Van Sant made a motion to recommend these three projects to the State Board for award from the Assistance Fund with repayment to the Assistance Fund from already State Board approved COP grants and directs the Division of Public School Capital Construction Assistance to award the three projects as follows:
 1. Alamosa Re-11J \$1,555,346
 2. Sangre de Cristo Re-22J \$1,593,500
 3. Sargent Re-33J \$1,063,200
 - Mike Maloney 2nds the motion;
 - No discussion;
 - Motion carried.

VI. Discussion over LEED and CO-CHPS programs

- There was general discussion over SB07-51 and the High Performance Certification Program required for certain types of projects that have over 25% of State funding involved in the total project costs. Ted Hughes said if a project qualifies it is required to target either LEED Gold or the requirement of the CO-CHPS program, once implemented. Ted Hughes also said projects that don’t qualify are still being asked to consider high performance options in there design selection.
- A CCAB member said there are a lot of success stories from facilities that have implemented geo-exchange systems in lieu of traditional heating and cooling systems. Another CCAB member added that these types of systems tend to pay themselves back within seven to ten years.
- There was discussion surrounding LEED Gold and several CCAB members felt that LEED Gold was hard to obtain on several school projects because the points required do not lend themselves to those types of projects. One CCAB member said LEED is going to implement a new LEED for schools program in the very near future and it should be looked at.
- One CCAB member asked if the 25% State funding pertained only to BEST or other State grants or if district bond money was considered as part of the 25%. Ted Hughes said that bond proceeds are not considered to be one of the State funding sources under SB07-51 rules.

VII. Future Meetings

- There are currently two meetings scheduled for July 22nd and 23rd to review and recommend grant applications for financial assistance from BEST.

VIII. Public Comment

- Seeing none the CCAB Chair asked for a motion to adjourn.

IX. Adjournment

- The CCAB Chair makes a motion to adjourn
 - So moved by Dave Van Sant;
 - Tom Stone 2nds the motion;
 - No discussion;
 - Motion carried;
 - Meeting Adjourned.