



Vision

All students in Colorado will become educated and productive citizens capable of succeeding in society, the workforce, and life.

Goals

Every student, every step of the way



Date & Time:

March 8, 2018
1:00p.m. - 3:30p.m.

Location:

201 E. Colfax Ave. Rm. 101
Denver, CO 80203

Capital Construction Assistance Board Members

Tim Reed –Chair
Kathy Gebhardt – Vice Chair
Brian Amack

Margi Ammon
Denise Pearson
Ken Haptonstall

Cyndi Wright
Scott Stevens
Roger Good

- I. Call to Order – 1:00p.m.
- II. Pledge of Allegiance
- III. Roll Call – Brian Amack, Margi Ammon, Roger Good, Denise Pearson, Scott Stevens, Tim Reed
CDE Staff – Andy Stine, Anna Fitzer (phone), Dustin Guerin(phone), Jay Hoskinson, Cheryl Honigsberg, Ashley Moretti, Julia Fitzpatrick, Jennifer Okes
AG’s Office – Robin Cochran
- IV. Approve Agenda
Motion by: Roger Good
2nd by: Brian Amack
All for: Brian Amack, Margi Ammon, Roger Good, Denise Pearson, Scott Stevens, Tim Reed
All opposed: None
- V. Approve Previous Meeting Minutes from February 8, 2018 and February 23, 2018
Motion by: Brian Amack
2nd by: Denise Pearson
All for: Brian Amack, Margi Ammon, Roger Good, Denise Pearson, Scott Stevens, Tim Reed
All opposed: None
- VI. Board Report
Roger Good spent a day at CASB (Colorado Association of School Boards) last week. He also attended Anna Fitzer’s and Andy Stine’s presentation at the league of charters meeting the previous week.

Kathy Gebhardt entered the meeting at 1:11 p.m.

- VII. Director’s Report
The Fort Morgan Times wrote article on the Brush Ground Breaking ceremony. It was a great “move that dirt” celebration.
Andy presented at the League of Charters with Anna Fitzer.
The Capital Development Committee met on March 1, 2018 to discuss feedback on buildings vacated by districts.
House Education Committee voted in favor of HB 18-1070 12 votes yes, 1 vote no.

Staff have put together a BEST Program fact sheet. CCAB members can make comment on it if they would like via email.

For the two- list scenario staff suggest creating a subcommittee to work toward a solution. Andy will send out an email to seek volunteers.

Quarterly update – There are seven projects currently that staff are trying to close out.

There was a COP lessons learned meetings with AG, BEST staff, Treasurer, and Hilltop Securities.

FY 2018-19 grant cycle closed on Feb 23, 2018.

The CCAB engaged in an electronic vote which approved Ouray's supplemental grant application extension of March 8.

There were fifty-two applications received this cycle totaling approximately \$828 million. The list will be posted on the BEST Programs' website after the meeting. This is the program's biggest year to date with a total request of \$529 million in state funds.

\$200-250million will be available in financing and \$70 million in cash for this cycle.

The application consisted of forty-five districts and seven charter schools.

An increase to spending authority in the long bill may be necessary to allow for increase of gross debt services payments.

VIII. Presentations

- a. Colorado Energy Office – Mirka DellaCava, Program Manager, Taylor Lewis and Mathew Robinson, Program Engineers for Energy Performance Contracts

IX. Discussion Items

- a. BEST Program Financial Projections
Current statute is requiring to reserve (at a minimum) one years' worth of COP payments (debt service) in the assistance fund. Andy reviewed with the CCAB a suggested minimum fund balance that would account for current obligations and administration. Andy also reviewed fund balance projections based on differing revenue and expense scenarios so that the CCAB can make informed decisions on debt service and cash grants going forward.

- b. COP Capacity for FY 2018-19 (Hilltop Securities)
Jason Simmons and Mattie Prodanovic explained last year the CCAB used about half of the COP dollars \$184 million of proceeds in 5 new projects. There is \$15.7 million of project funds that can be rolled over to the next cycle due to Hayden passing their bond and Swallows not being funded.

Currently, there is \$8.2 million in COP capacity left which is approximately \$202 million in project funds. Jason reviewed the current net debt service and the capacity for additional certificates of participation. They also explained what using full capacity or half capacity looks like financially for the CCAB.

Andy Stine pointed out the spending authority in the long bill is \$75million. Next week the Joint Budget Committee (JBC) analyst will ask the JBC for increase in spending authority for FY19 to fund more projects and preserve the flexibility to fund more projects. The CCAB agreed they would like to approach the JBC for the increase this cycle.

- c. Grant Reserve Amount for FY 2018-19
Reserve funds are needing to be set aside for each FY if the CCAB would like to have reserve grants available. It is not required for reserve funds to be set aside. The office of the State Architect sets aside \$2-3 million annually in reserve type funds. We could mirror the state Architect's practice for reserve funds if the CCAB decided to set some aside this year.

Scott Stevens asked if at the end of the FY if the reserve funds are unspent what would happen to those funds. There would be two options to use the funds. The CCAB could fund a backup project if under the reserve fund dollar amount or allow the funds to go back into the assistance fund.

Kathy asked about history of reserve fund requests – this last cycle the only potential reserve was

Ouray which is requiring them to come for a supplemental grant.

Denise expressed how hard it is on the last day of grants to not use every penny towards projects. There has not been reserves the past two years. Kathy expressed that \$2 million dollars could fund 5-6 small projects. Tim added that it may be wise to let applicants know that reserve funds may not be available and they should build in good contingencies to their applications.

Scott Stevens suggested the CCAB set aside \$1 million to protect the programs.

For the next CCAB meeting staff can put together some figures on what has been asked in the past for reserves.

d. BEST Program Fact Sheet

Andy wants the program to have a general fact sheet and then can create specific topic briefs when needed. The CCAB discussed suggestions to improve the fact sheet. The CCAB was also emailed a word copy. They can provide additional feedback via track changes and send back to Andy and Ashley.

X. Action Items

a. Adopt Public Comment Policy

Roger Good suggested staff change the wording from “may not” to “not required” to respond to public comment or ask questions.

Motion by: Kathy Gebhardt

2nd by: Scott Stevens

All for: Brian Amack, Margi Ammon, Kathy Gebhardt, Roger Good, Denise Pearson, Scott Stevens, Tim Reed

All opposed: None

XI. Future Meetings

- April 20 Time: 12pm-3pm Location: Superintendent’s Conference - Double Tree Hotel, 743 Horizon Dr., Grand Junction, CO 81506
- May 16-18 Grant Selections Time: 8am-4pm Location: Jefferson County School District Administrative Center 1829 Denver West Dr. Bldg 27, Golden, CO 80401
- June TBD Capital Development Committee Southwest Colorado Tour – now during the May grant selections

XII. Public Comment- none

XIII. Adjournment – 3:15 p.m.

Motion by: Roger Good

2nd by: Brian Amack

All for: Brian Amack, Margi Ammon, Kathy Gebhardt, Roger Good, Denise Pearson, Scott Stevens, Tim Reed

All opposed: None

The mission of the Capital Construction Assistance Board is to protect the health and safety of students, teachers and other persons using public school facilities and maximize student achievement by ensuring that the condition and capacity of public school facilities are sufficient to provide a safe and un-crowded environment that is conducive to student’s learning.