

Capital Asset Advisory Committee Meeting Notes

Thursday, December 16, 2021

8:00-10:00 am

809 Quail Street, Bldg. 4, Lakewood, CO 80215

Members: Megan Castle, Kathy Hodgson (V), Tom Murray, Brittney Warga (V)

Members Absent: Gordon Calahan, George Latuda, Dan Oakley, Laura Perry, M.L. Richardson

Staff Liaisons: Robin Acree, executive administrative assistant, facilities management; Steve Bell, chief operations officer; Brenna Copland, chief financial officer; Tracy Dorland, superintendent (A); 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; Nicole Stewart, director, budget and treasury (V); Maureen Wolsborn, senior communication specialist (V)

(A)-Absent

(V)-Virtual

Agenda

- General: CIP Update, Moss Adams Policy Recommendations-CAAC Organization/Responsibilities-Discussion, Work In Progress Report
- 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.

Forecasted Revenue

- Interest earnings minimal, forecasted revenue \$829M.

Expenditures

- Total Expenditures as of Dec. 15 \$447.9M, a \$9.6M increase from November 15, 2021
- Total Encumbrances as of Dec. 15 \$108.3M, a \$17.1M increase from November 15, 2021
- Charter Expenditures as of Dec. 15 \$54M, a \$3.5M increase from November 15, 2021
- Charter Encumbrances as of Dec. 15 \$1.1M, a \$959K increase from November 15, 2021
- To date bond proceeds spent: 94% of first issuance, net of retainage; 24% of second issuance, net of retainage.
- FCI started at 21% now down to 15%. High deficiencies are being taken out of the assets. Once construction is complete, the FCI will be under 10%.
- **Moss Adams Report Overview**-summarizes the policy recommendations.
 - Define “Local” Contractors-all contractors are prequalified, team feels it meets the intent.
 - Clarify Senior Level Employees to be compensated by CIP-Senior level is defined as Cabinet members, none of which are paid through CIP.
 - **CAAC Organization/Responsibilities**
 - CAAC makes recommendations to the BOE based on information provided. CAAC and the construction team are scope driven.

- Designate a CAAC chair as a point of contact for the BOE and committee.
- Create a sub group of CAAC to have discussions with BOE.
 - Next steps for CAAC-waiting on review from Caplan and Ernest. Hoping for their feedback in January and will discuss as a committee.
- Annual Independent Financial Audit-there is an audit done annually.
- Consistency between Marketing Material and Facilities Master Plan/Scope-Master Plan is the executive summary and includes all improvements. The Flipbook was a campaign document to assist in the presentation to the community and overall scope. It was a good source of information.
- Review Policy/Procedures relating to Bidding, Awards and Change Orders-there is a practice in place for bids, awards and change orders.
- **Work in Progress Construction Report-([Slide Presentation](#))** Presenter: Berry Jones- Committee members and staff reviewed and discussed the report.
 - Over budget:
 - Westgate is over budget with issues around the existing front secured entry, reviewing scope.
 - Mount Evans is over budget for the cafeteria rebuild, hoping to order equipment at a later date.
 - Under budget:
 - Windy Peak under budget.
 - Students will start moving into the new addition at Alameda on January 18, 2022.

Communications *Presenter: Maureen Wolsborn*

- Community update “Looking Back” on the construction projects will be posted to the website.
- Communications is working on relocating the links to the district maps. The maps will soon route to the website.
- Upcoming Events: groundbreaking at Ralston Valley HS, planning for an event at Alameda Jr./Sr.

Planning/Property Management Update *Presenter: Bruce Huxley*

- Membership projection meeting Friday, December 17.
 - Enrollment is down 1,700 students.
 - Charters are down over 2%.
- 26 temp buildings have been identified for removal in 2022, nine will be from construction projects.
- There are anticipated delays with the FF&E projects due to supply shortages.
- Five-year master plan will be presented to leadership in January.

Construction Management Update: Status Reports, Schedule Updates

Presenter: Berry Jones

Unallocated/Unassigned Funds Update

- General Update: Gearing down from major construction.
 - H/G Bond-\$69.1M remains in unallocated / unassigned funds.
 - 19M Program-\$197.8K remains in unallocated / unassigned funds.

- 20M Program \$546.3K remains in unallocated / unassigned funds.
- 21M Program \$930.6K- remains in unallocated / unassigned funds.
- 22M Program \$1.8M- remains in unallocated / unassigned funds.

Next Meeting

January 20, 2022 | 8:00-10:00 am | 809 Quail Street, Bldg. 4, Lakewood, CO 80215