

# BOND UPDATE #69

07.24.20

Here's what's been going on this week:

1. The new Ferndale High School design team is nearing the finish line with the design development documents. Their estimated completion date is July 28. This is a major milestone for the high school project and something to celebrate! Shortly after completion of the Design Development Package, the architects will be putting together a design booklet showing floorplans, elevations, and renderings of the new school. We will be sharing highlights on the District web page, as well as with the Design Advisory Committee.
2. Our structural engineer has determined that there are seismic issues that need to be addressed in the Performing Arts Center (PAC). This is very common for buildings of this age and especially ones with tall masonry walls. Of particular concerns are the wall-to-ceiling connections and the wall bracing. Structural repairs were made to the PAC after the Nisqually earthquake in the early 2000's, but this only involved specific repair from earthquake damage. This means that structural repairs will now be part of the PAC upgrade project.
3. Taking into account the anticipated expense of structural repairs, we have prioritized the list of upgrades for the PAC. Once we have estimated costs for the items on the list (expected in late August), we will know how many of the upgrades the budget will support. (As a reminder, the bond provided a \$2 million project budget for the PAC, with \$1.5 million for construction costs and \$500,000 for indirect costs.) The upgrade list, in order, is as follows:
  1. Life Safety
    - a. Structural Seismic / Roof Replacement
    - b. Fire alarm
    - c. Intercom
    - d. PAC Exit lighting
    - e. Replacing flammable draperies
  2. Quality of Instructional Space
    - a. Replace noisy mechanical units in Ceramics Room
    - b. Replace front of classroom arrangement in the 5 teaching spaces
  3. PAC Mechanical System Replacement
  4. Lighting Controls Replacement
  5. Stage Flooring Resurfacing
  6. Wireless Network Replacement
4. The Bond Oversight Committee (BOC) met via Zoom on Tuesday, July 21. Members received reports on bond projects from the Ferndale School District and

Construction Services Group. They recommended the District begin posting pictures and updates on the secure vestibule projects on social media so the public can see their dollars at work. Agendas and minutes of the BOC are available on the district website at <https://www.ferndalesd.org/community-oversight-committee>.

5. In preparation for selling the second batch of bonds next month, Mark Deebach and I made a presentation to Moody's Investors Service on Thursday, July 23. Having our credit rating re-evaluated is a required step in the process of selling the bonds. Our newly hired financial advisor listened in on the presentation

As always, feel free to reach out to me with questions or comments about any of this.

Linda