

BONDUPDATE #13

05.24.19

Here's what's been going on during the past week:

1. We have created an application process for people who are interested in applying to be part of the Design Advisory Committee (DAC), and we have selected dates and times for DAC meetings. You can access the application [here](#). Applications are due by July 31. Our goal is to have the members of the Committee selected by August 5 and to hold the first meeting on August 13.
2. We held a telephone meeting with representatives from Dykeman Architects to continue finetuning details for our June 11 Town Hall meeting, where we will focus on introducing the architects and previewing the design process. You can access a media release about the June 11 event [here](#).
3. We had our bond rating call last Tuesday (May 21). During the call, Mark Deebach and I joined our DA Davidson Advisor, Dave Trageser, and our Bond Counsel from K&L Gates, Scott McJannet, in presenting a profile of the District and surrounding community to two rating analysts from Moody's Investors Services. Following this review, the two rating analysts will take our information to a larger committee to decide our credit rating, which will ultimately determine the interest rates we can get for our bonds. Overall, the telephone interview went very well. We expect to receive Moody's rating determination on June 6.
4. On June 19, Mark Deebach and I will be going to the Seattle offices of DA Davidson to participate in the bond pricing process. We intend to sell the first \$47 million of bonds on that day. Our DA Davidson advisor has kept us apprised of other school districts' recent bond sales, and the market looks very favorable.
5. On May 21, the Bond Oversight Committee (BOC) met. At this meeting, members discussed: (1) the Open Public Meetings Act; (2) external communications; (3) the process for selecting alternate members; and (4) the format for future District reports to the BOC on bond-related finances and scheduling. The agenda can be found [here](#).
6. The Bond Oversight Committee has put out a call for an additional alternate member. A description of the BOC, criteria for membership, and information about the application process can be found [here](#).
7. We have a meeting scheduled with officials from the City of Ferndale on May 28 to discuss permits and the permitting process. The results of this meeting will help us determine whether we need to hire any pre-design consultants in addition to the list we published in last week's update.

8. With the help of our CSG Project Managers, Tex Ladish and Heidi Hansen, we are working on our 20-page CPARB (Capital Projects Advisory Review Board) application, which is due on June 20. Completing the CPARB is the next step in seeking approval to pursue a GC/CM (General Contractor/Construction Manager) process in building the new Ferndale High School. Once we have submitted the CPARB, we will begin preparing to go before the Review Board on July 25.
9. We have begun the process of selecting architect(s) for the other projects included in the bond -- the critical maintenance and security upgrades.
10. Members of a local Girl Scout Troop have developed and written suggestions for the new high school, which they are sending to us. I am heartened by the interest and active participation of some of our younger citizens. As the design process proceeds, we intend to create additional opportunities for youth/student involvement.
11. At the May 28 School Board meeting (FHS Library, 7:00 PM), Joe Lupo and Wendy Lawrence -- along with other community volunteers -- will once again be honored for their incredible service to our School District and its children through the Bond Task Force that developed the bond package and the Citizens' Campaign Committee that worked so hard to educate voters and gain their approval.

In the next weekly update, I will add more acronyms to our every-growing Bond Glossary.

If you have questions or comments about any of this, please don't hesitate to contact me.

Linda