

# BOND UPDATE #117

**07.23.21**

Here's what's been going on with our bond project during the past week:

1. Work on the FHS campus has continued. Here are some highlights:
  - a. The fire alarm system is still in the process of being rerouted to ensure all of the existing buildings are monitored 24/7 throughout construction.
  - b. The new sewer installation is now around the corner and in between the existing CTE building and Old Main. By next week, the new line will be extended to the new building location.
  - c. Installation of the new gas, electrical, data and communications lines has begun. Workmen are making their way around the east side of the existing CTE building heading north for the new building. This process will be occurring over the next couple of weeks.
  - d. The Geopier installation wrapped up this week. By utilizing two drill rigs instead of one, the contractor was able to complete this enormous task several weeks ahead of schedule. This is really good news for the project timeline, since it clears the way for early installation of the foundation.
  - e. Regarding the foundation, the process has continued this week with workmen putting in additional brace frame foundations and pit walls for the elevator pit walls. To date, about 720 cubic yards have been poured.
  - f. The old heating oil tank that we discovered between the existing CTE and Old Main buildings was removed this week, clearing a path for installing our new utilities.
  - g. The excavation for the stormwater detention system located to the north of the old gym was completed this week, so the area is now ready for installation of the new system components. This work will be occurring over the course of the next couple weeks.
2. I have once again included several photos from the Ferndale High School site at the end of this week's update.
3. In addition, I am pleased to be able to share with you a video of the construction site. Cornerstone Intern Matthew Horsely earned his drone license recently so that he could help document the progress of our project. To get a bird's eye view of the concrete pour on the FHS campus, I encourage you to take a look at the first video

he produced, which you can access at this link:  
<https://www.youtube.com/watch?v=84eo3r18fRI>.

4. Construction by Champion has moved onto the Custer Elementary School site and begun work on the cladding repair project. This project is scheduled to be completed by the end of summer.
5. At their meeting on June 21, the Ferndale School Board authorized the issuance and sale of the third and final batch of the general obligation bonds approved by the voters in February 2019. You may recall that the total bond measure passed by voters was in the amount of \$112 million. On advice of financial and legal experts, the District has always intended to sell the bonds in three batches, thereby maximizing value and minimizing expense to taxpayers. The District issued the first batch of bonds in June 2019 and the second batch in August 2020. Both Cynthia Weed, our bond counsel, and David Tregeser, our long-time DA Davisdson bond advisor, attended the Board meeting to explain the third sale and answer any questions. This planned sale will most likely occur in late August or early September 2021, when it is expected that market conditions will again be favorable. Any inquiries about the issuance and sale of bonds should be addressed to Assistant Superintendent Mark Deebach.
6. The members of the Bond Oversight Committee (BOC) held their monthly meeting on Tuesday, July 20. They talked about the following topics:
  - a. The importance of continuing to share out information with the public about the District's bond projects.
  - b. Opportunities afforded by our bond projects for student education about the construction trades.
  - c. Updates to the FHS Dashboard and the Critical Projects Dashboard on the District's website.
  - d. A July 23 tour of the existing FHS facility by members of the Class of 2021.
  - e. The opportunity to share a display of the new FHS color swatches, turf samples and renderings during this summer's Pioneer Days celebration.
  - f. The upcoming sale of the third batch of bonds, which will take place in late August or early September.
  - g. Section 7 of the BOC by-laws, which deals with conflicts of interest; the BOC Chair position, which will remain with Riley Cornelsen; and other committee membership roles.

- h. A review of bond-related spending on the FHS project, which, as of June 30, 2021, is \$7,485,148.
  - i. Billing for management of the selection and acquisition of Furniture, Fixtures and Equipment (FF&E) for the new high school, which has commenced at a rate of \$5,932.24 per month and will continue throughout the remainder of the construction project.
  - j. CSG's progress with completing the D-9 Application process requesting the Office of Superintendent of Public Instruction to grant authorization to sign the Maximum Allowable Construction Cost (MACC) agreement.
  - k. A Budget Option Log generated by Cornerstone.
  - l. The importance of engaging the Lummi Nation as soon as possible about ideas and suggestions for cultural artwork to be incorporated into the new high school.
  - m. Consideration of holding a "Topping out Ceremony" when the building is completed and having students sign the final beam prior to its being set in place.
  - n. A monthly report on the progress of the FHS construction project by Ken Kuiken, CSG Project Manager (which included much of the same information I share in these weekly updates).
  - o. A monthly report on the progress of the bond-funded critical maintenance project by Ken Kuiken, CSG Project Manager (which included much of the same information I share in these weekly updates).
  - p. BOC's top ten suggested items for which to seek corporate sponsorships.
  - q. The possibility of initiating an annual giving option for local companies that maintain philanthropy budgets.
  - r. Preparation of the next quarterly report to the Ferndale School Board, which is due in September 2021.
  - s. Scheduling a site visit for BOC members in August 2021.
7. The complete agendas and minutes of all of the Bond Oversight Committee (BOC) meetings, along with directions for attending such meetings, are posted on the District website under the tab labeled "BOND." The BOC's next meeting will be held on Tuesday, August 17, 2021, at 6:00 pm in the Vista Library.

If you have questions or comments about any of the content of this update, please feel free to reach out to me or one of my colleagues.

Linda





