

**TULSA SCHOOL BOND OVERSIGHT COMMITTEE
MINUTES OF THE MEETING OF November 9, 2021**

Present: Barney James Greg Shaw Sally Perez
 Becky Gligo James Stuart Scott Merrill
 Bill Richert Josh Roby Signee Bland
 Carlos Bejarano Justine McIntosh Steve Grantham
 Casey Robinson Kim Hubler Tina Kaminski
 Dominic Walters Kristen Oertel Vanessa Rodriguez
 Eddie Evans Mandy Winton
 Emily Hall (Hutton) Maria Barnes
 Erica Irvine Niki Grauberger
 Erica Townsend-Bell Peggy Spillman
 Matt Hamm (representing Nancy Leonard)

Absent: Blanca Delgado
 Doug Collins
 Jeanna Lein
 LeeAnne Jimenez
 Lora Boyle
 Nancy Leonard
 Phil Armstrong

TPS Staff: Chris Hudgins
 Ellen Duecker
 Jim Williams
 Madeline Carter

Bill Richert, Chair of the 2015 Bond Oversight Committee, called the meeting to order at 12:01 p.m. He welcomed everyone to the 2021 Bond Development Committee and thanked them for their commitment and willingness to serve. He introduced himself and then invited his co-chair Josh Roby to introduce himself. Mr. Richert then asked Chris Hudgins, the Executive Director of Bond and Energy Management, and Ellen Duecker, Bond Projects Manger, to introduce themselves.

Mrs. Duecker called for each committee member to introduce themselves. After the entire committee shared introductions, Ms. Duecker thanked them and handed the meeting back over to Bill Richert.

Bill Richert provided an overview explaining the purpose of the committee. He shared that board members had the opportunity to recommend individuals to represent their district, and that the superintendent made the final selection. He explained that the 2021 bond package was put together by a group of citizens named the Citizens Bond Development Committee. He

shared that the development committee worked with community members and district teams to put together four bond propositions for the 2021 bond package. He informed the committee members of the responsibilities they each hold as members of the committee, including attending meetings, considering, and approving potential changes, representation of the entire district as well as their communities, and bringing forward any feedback or bond related concerns. Mr. Richert encouraged the committee to bring any questions or concerns forward to Ellen Duecker or Chris Hudgins any time and not wait until the next meeting. Committee member James Stuart echoed his statement and also encouraged committee members to stay in touch with their local school principals. Bill Richert turned the meeting over to Josh Roby to present.

Josh Roby provided an overview on the 2021 bond package. He explained that the 2021 bond is a \$414 million dollar bond put together by a group of citizens who are invested in the needs of our community. He provided an overview of the four proposed bond packages and the thought processes applied to the development of each. He shared that the 2021 bond is a five-year bond consisting of four propositions. He provided a quick overview of the four propositions, the first proposition is \$166.8 million for safe learning environments, the second proposition is \$90.7 million for student and classroom technology, the third proposition is \$17.3 million for transportation, and the fourth proposition is \$139.3 million for quality learning materials and programs. Mr. Roby emphasized the citizen led nature of the process and the difficult work of putting the entire bond package together. Mr. Roby handed the meeting back over to Bill Richert.

Bill Richert thanked Josh Roby, then handed the meeting over to Chris Hudgins to provide an introduction into bond finance.

Chris Hudgins shared a brief introduction to bond finances. He explained that there are a couple different ways that a school can sell bonds in Oklahoma and that Tulsa Public Schools splits it up and has bond sales twice a year. As bonds are sold, they are replaced by an existing bond that is expired. Mr. Hudgins shared a slideshow with financial charts explaining the levys, mills and comparison data. In addition, he shared a chart with an overview of the bond issuance schedule looking forward to 2026. He shared that the district works with Municipal Finance Services, the experts who put together the bond sales. Mr. Hudgins stated he could invite Municipal Finance Services to attend an upcoming bond meeting if requested. Ellen Duecker summarized that the district doesn't get the entire bond money sum lump at once, and that the district does a bond sale twice a year. She explained that the projects are spread out over the five-year span. Mr. Hudgins continued to share that the district must also follow arbitrage rules, meaning that the district has 24 months to spend the bond money once they have been received, which is required by federal law because of the large size of the bond. Mr. Hudgins opened the floor up for questions and answered those questions. Mrs. Duecker encouraged the committee members to visit the Tulsa Public Schools bond webpage for further detailed information about the 2021 bond. She explained that over the next few years the committee will receive presentations over the various projects, when they are happening, and where they are in the process. In addition, she explained that many projects won't start for several years, due to the

bond sales, and that the district will start with the highest needs first and work from there. Mrs. Ducker handed the meeting back over to Bill Richert.

Bill Richert voiced his support for the nomination of Greg Shaw as Chair of the 2021 Bond Development Committee. Bill Richert called for any additional nominations. No other nominations were made.

Josh Roby, who chaired the 2021 Citizen Bond Development Committee, shared his recommendation for Mr. Shaw, explaining his work as subcommittee chair on the bond development committee. Mr. Roby made a motion to appoint Greg Shaw as Chair of the 2021 Bond Oversight Committee. Barney James seconded the motion. The motion passed unanimously.

Discussion regarding upcoming Bond Oversight Committee meetings occurred. Ellen Duecker shared that the meetings will take place every two months on the second Tuesday of the month, and that calendar invites will be sent soon.

The meeting adjourned at 1:03 p.m.

Respectfully submitted,

Madeline Carter