



BOULDER VALLEY SCHOOL DISTRICT Operational Services

Capital Improvement Plan Review Committee

MINUTES

May 12, 2022

5:30-7:30 p.m.

Boulder Technical Education Center | 6600 Arapahoe Rd., Boulder

Members Present: Brandon Dooling, Caleb Starbuck, Celeste Landry, Dawn Dimeo, Dave Callan, Gordon Byrn, Jeff Clay, Jim Topping, John Adams, Mary Butler, Melinda Karshner, Michael Bautista, Mike McLaughlin, Scott Cawfield, Stephanie Schroeder, Tangi Lancaster, Terri Wilson, Wendy Fiedler

Members Absent: Dominic DiManna, Huili Feng, Kelly Reeser, Kurtis Smith, Maggie Wilensky

Staff Present: Rob Price, Bill Sutter, Susan Cousins, Gene Temanson, Charles Zachemsky, Tom Blahak, Arlie Huffman, Glen Segrue, Molly McLoughlin

Tour of Boulder TEC

CTE Director Arlie Huffman provided a tour of some of the renovated areas of the school and showed the group some areas that fall short of having the appropriate learning environment to support needed CTE programming.

Committee Governance

Staff reviewed upcoming meeting dates. Jeff Clay was elected chair of the committee and Mike McLaughlin was elected co-chair. The committee approved minutes from [Apr. 28, 2022](#) & [May 5, 2022](#).

Information/Discussion

Sr. Planner Glen Segrue shared current enrollment and capacity information with the group. Committee members asked clarifying questions and commented that the current underutilization of some schools could be an issue for the school board related to considering a bond measure ballot question.

Chief Financial Officer Bill Sutter talked to the group about the different implications of financing capital improvements with a 15 yr. bond measure vs. a 30 yr. Sutter showed the group a table of the current debt payments and estimated level debt service structure (\$22.5M) for \$350M in proceeds for 30 years. The actual structure would be different depending on the structuring of the debt, interest rate and total amount approved. The table shows current annual debt service payments - \$57.6M stepping down to \$51.8M in 2023. Estimated proceeds with a "no tax increase" with the step down in payments in 2023 would be about \$88M depending on the structure of the debt and interest rates at the time of the sale. Sutter also showed the group the

[legal debt margin](#) (20% of Assessed Valuation less debt outstanding) and explained how the District uses revenue from the 2016 Operations and Technology mill levy override.

Assistant Superintendent Rob Price presented a [summary of critical needs and proposed funding](#) packages. Price also provided a list of [facility assessment needs by building](#). A [detailed list of facility assessment needs by building](#) also was shared with the group. Committee members discussed the critical needs list and asked clarifying questions. The discussion will continue at the May 19 meeting.

The meeting adjourned at 7:35 p.m.