Capital Asset Advisory Committee Meeting Notes

Thursday, September 19, 2024
8:00-10:00 am
Quail Street, Bldg. 4, Lakewood, CO 80215

Members: Heather Gasper, Eric Lugger, Bryan Martin, Tom Murray, M. L. Richardson, Brooke Schubert, Brittney Warga

Members Absent: Kathy Hodgson, Daniel Oakley

Staff Liaisons: Brenna Copland, CFO (A); Jeff Gatlin, COO; Tim Reed, Ex. Dir. facilities and construction management; Seanin Rosario, Ex. Dir. Finance; Kerri Barclay, Dir. communications; Bruce Huxley, Dir. planning and property; Berry Jones, Dir. construction management; Greg Avedikian, PM, Strategic Initiatives; Ali Chaudhry, senior accountant, fixed assets (A); Lisa Knestis, project accounting; Robin Acree, Ex. Assist, facilities management

School Board Liaison: Michelle Applegate

(A)-Absent

Agenda

- Format and Programmatic changes to CAAC
- General: CIP Update, Work in Progress Report
    - Arvada Aquatics Center Update
    - Fletcher Miller Update
- Planning/Property Management Update
- Communications Update

Action/Decisions

- No actions were requested, or direction provided by the CAAC at this meeting.

Format and Programmatic Changes – the district has implemented a pilot program for all BoE Advisory Committees. Renny Fagan, Keystone Policy Center, will be facilitating both the Capital Asset Advisory Committee and the Financial Advisory Committee.

CIP Update – *Slide Presentation* *Presenter: Tim Reed* Committee members and staff reviewed and discussed reports. There were no concerns shared.

- Forecasted Revenue
    - 1st issuance: 100% of bond proceeds spent (net of retainage) - $386,983,102
    - 2nd issuance: 99% of bond proceeds spent (net of retainage) - $310,186,837
    - Capital: $65,368,381 expended to date
- Expenditures
    - Total Expenditures as of September 16, 2024 - $762,538,320
    - Total Encumbrances as of September 16, 2024 - $14,959,485
    - Charter Expenditures as of September 16, 2024 - $61,985,072 (Included above)
    - Charter Encumbrances as of September 16, 2024 - $150,411 (Included above)

The new slide included in the CIP update packet shows unallocated monies not assigned to specific projects. Amounts are 1028 CIP ($653,708), 24-m $282,953 and 25-m $453,137 for a total of $64,382.

- Fletcher Miller Update
    - Work is underway, foundation work is about to begin.
    - The schedule indicates a tentative building completion date of October 2025. Site redevelopment, demolition, and site reclamation into 2026 and possibly 2027.

Arvada Aquatic Center (Meyers Pool) Update

- The pool is being filled this week.

Work In Progress Update – *Slide Presentation* *Presenter: Berry Jones*

Seven years of work completed under four superintendents, multiple BoE members and multiple funding sources showing the work that the construction management team completed. The team completed additions, new builds, hailstorm repair, air quality improvements with UV lighting, artificial turf fields, all weather tracks, chillers, secured entries, early learning spaces, gym floors, carpets, over $95M bonus projects not defined in the Bond, including JeffcoNet, Wheat Ridge phase 2, Fletcher Miller, D'Evelyn addition, HS field lighting and so much more.

The presentation is available on the CAAC website.

Planning/Property Management Update – *Presenter: Bruce Huxley*

- The Summary of Findings has been published. The district has 12.3 million square feet with 3,032 acres of campus.
    - The goal before the bond was to decrease the FCI index from 20.4% to 10%, we are currently at 9.8% which is a 52% reduction.
- There has been a study of the areas where the two new schools are in consideration for building along with boundary studies. The financial team is working on a presentation for the BoE CAAC will preview it.

Disposition Update – *Presenter: Jeff Gatlin & Greg Avedikian*

- Glennon Heights, Vivian and Thompson have four prequalified potential buyers.
    - Thompson and Glennon Heights are all purpose use. Proposals are due in early October, hoping to present to the BoE in November.
    - The City of Lakewood expressed no interest in purchasing Vivian. They would like three acres to build a park.

Communications Update – *Presenter: Kerri Barclay*

- Fletcher Miller will have a groundbreaking on September 26 at 10am.
- Communications is working with SE2 to showcase the great work construction mgmt. has completed on gyms and tracks.
- JeffcoBuilds website has been updated with the planned budget for each school.

Next Meeting
October 25, 2024 | 8:00-10:00 am | 809 Quail Street, Bldg. 4, Lakewood, CO 80215