Capital Asset Advisory Committee Meeting Notes

Friday, October 25, 2024
8:00-10:00 am
Quail Street, Bldg. 4, Lakewood, CO 80215

Members: Heather Gasper, Eric Lugger, Bryan Martin, Tom Murray, Dan Oakley, Brooke Schubert

Members Absent: Kathy Hodgson, M. L. Richardson, Brittney Warga

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; Lisa Knestis, project accounting; Robin Acree, Ex. Assist, facilities management

School Board Liaison: Michelle Applegate

Facilitator: Renny Fagan, Keystone Policy Center

(A)-Absent

Agenda

Meeting Overview

- New Build Presentation
- Planning
- Work in Progress Update
- Updates: Financial, Construction, Communications
- Future CAAC Meeting Topics
- Exit Ticket Evaluation

Action/Decisions

- The committee requested to meet before the November 21 CAAC meeting to further review the New Build Presentation.

New Build Presentation – *Presenter: Seanin Rosario*

In fall 2018, Jeffco voters approved a capital program; the program allocated approximately $60 million to construct two new schools, one in Arvada's Candelas/Leyden Rock area, and the other in Lakewood's Rooney Valley. To inform the CAAC, Finance and Planning staffs presented data looking at past assumptions and forward projections. In December, members of the CAAC will meet with the BOE and provide an opinion as whether the district should move forward with design and construction, retain the funds for future buildings or release a portion for deferred maintenance and other capital projects. Members requested that the committee meet prior to the next regular CAAC meeting to continue the discussion.

Planning – *Presenter: Bruce Huxley*

Bruce retires November 15; the CAAC congratulated him and wished him well.

- A comparison of FCI Improvements to district buildings over course of the current capital program:

	2017-18	2023-24
0-10%	16 Facilities	81 Facilities
11-20%	9 Facilities	60 Facilities
21-30%	112 Facilities	29 Facilities
51-65%	33 Facilities	1 Facilities

Disposition Update – *Presenter: Greg Avedikian*

- Formal offers for Glennon Heights, Vivian and Thompson have been received and will be presented to the BoE in November.
    - Thompson is a proposed sale to an autism / mental health facility for school age students.
    - Glennon Heights is a proposed sale to a private preschool center.
    - Vivian site is a proposed single-family detached development.

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

- All high school athletic field lights are installed and operational.
- Ribbon cutting for Arvada Aquatics Center is scheduled for November 23.

Financial 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)
    - 2nd issuance: 99% of bond proceeds spent (net of retainage)
    - Capital: 53% of allocation spent (net retainage)
- Expenditures
    - Total Expenditures as of October 21, 2024 - $768,563,196
    - Total Encumbrances as of October 21, 2024 - $13,552,581
    - Charter Expenditures as of October 21, 2024 - $62,676,073 (Included above)
    - Charter Encumbrances as of October 21, 2024 - $155,881 (Included above)

The new slide included in the CIP update packet shows unallocated monies not assigned to specific projects. Amounts are 2018 CIP ($540,309), 24-m $276,416 and 25-m $378,587 for a total of $114,694.

Communications Update – *Presenter: Kerri Barclay*

- SE2 published a video focused on the athletic improvements that are part of the 2018 Capital Improvement Program.
- JeffcoBuilds website has up to date information on all CIP projects.

Future CAAC Meeting Topics

- Safety and Security will present at the November CAAC meeting.
- Follow up with recommendations from Moss Adams - November meeting.

Next Meeting
November 21, 2024 | 8:00-10:00 am | 809 Quail Street, Bldg. 4, Lakewood, CO 80215