

**MINUTES OF THE GUILFORD COUNTY BOARD OF COMMISSIONERS/
GUILFORD COUNTY BOARD OF EDUCATION JOINT CAPITAL/FACILITIES
COMMITTEE MEETING**

**Greensboro, North Carolina
March 11, 2026**

The Joint Capital/Facilities Committee, appointed by the Guilford County Board of Commissioners and Guilford County Schools Board of Education, met in a duly noticed meeting on March 11, 2026 at 4:00 p.m. in the GCS Community Education Center, assembly (2nd Floor), 2703 East Florida Street, Greensboro, NC, 27401.

Guilford County Board of Commissioners (BOC)

Present: Committee Co-Chair Commissioner Melvin “Skip” Alston, presiding; Commissioners Carly Cooke and Kay Cashion.

Absent: Vice Chairwoman J. Carlvena Foster.

Guilford County Schools (GCS) Board of Education (BOE)

Present: Committee Co-Chair Board of Education Chair Deena A. Hayes (via virtual communication); Board of Education Vice-Chair Bettie T. Jenkins; Board of Education members Khem Irby and Alan Sherouse.

Absent: David Coates.

Also Present: County Manager Victor Isler; Deputy County Manager Toy Beeninga; County Attorney Carolyn Thompson; GCS Superintendent Dr. Whitney Oakley; Clerk to Board Robin Keller; Deputy Clerk to Board T’ebony Rosa; Director of Board Relations Lisa Nolen; GCS Attorney Jill Wilson; GCS Deputy Superintendent of Business & Operations Dr. Julius Monk; GCS Chief Financial Officer Tyler Beck; GC Finance Director Don Warn; members of County and GCS staff, community partners, the public and media.

I. WELCOME AND CALL TO ORDER

Committee Co-Chair Board of Education Chair Deena A. Hayes called the meeting to order at 4:00 p.m. and welcomed those present.

II. APPROVAL OF JULY 30, 2025 MEETING MINUTES

A draft copy of the minutes for the October 29, 2025 committee meeting was reviewed for accuracy.

Moved by Board of Education Vice-Chair Bettie Jenkins, seconded by Committee Co-Chair Commissioner Melvin “Skip” Alston, to approve the October 29, 2025 meeting minutes.

The motion was approved by unanimous consent.

III. BOND PROGRAM UPDATE

Committee Co-Chair Hayes recognized GCS Deputy Superintendent of Business & Operations Dr. Monk.

GCS Deputy Superintendent Dr. Monk provided economic impacts to the construction update. He noted that material prices continue to rise. He stated that overall construction input prices were 3.5% higher since September, while nonresidential construction input prices were 3.8% higher. He shared that petroleum was down 1.7%, however, trading prices have increased to \$99 per barrel. He noted that the crude oil trading prices have escalated 46%. He explained that these will likely have an impact on both construction and professional services costs. He shared that petroleum-based products such as asphalt and vinyl paint have also increased. He explained that vinyl floors are made from crude oil, which has increased from \$63-\$95 per barrel (50% increase). He cautioned that prices do fluctuate daily.

A. Comprehensive Projects

GCS Deputy Superintendent Dr. Monk provided comprehensive project updates by reviewing Erwin Montessori ES. He noted that the next step will be the GMP No. 3 package for Erwin to go before the Board of Commissioners and the GC Board of Education to review an increase in the project ordinance and furniture/equipment purchases.

GCS Deputy Superintendent Dr. Monk noted that the Sternberger ES site development and utilities are underway. He shared that the Board approved the final GMP back in November with the groundbreaking ceremony held in December.

GCS Deputy Superintendent Dr. Monk noted that Sumner ES (Prototype) is currently under site preparation, with grading and steel structure work expected in the next three months.

GCS Deputy Superintendent Dr. Monk spoke to Allen Jay ES (Prototype), which has been demolished and prepped, with the start of the foundation work.

GCS Deputy Superintendent Dr. Monk spoke to Swann 6-12 Visual & Performing Arts had started hazardous material abatement and selective demolition. He shared that it submitted schematic design approval to the Greensboro Historic Preservation Commission for their review.

GCS Deputy Superintendent Dr. Monk noted that Lindley ES has been demolished and the site has been cleared. He shared a future presentation will occur before both Boards regarding GMP No. 2 package and the remainder of the project ordinance to be increased.

GCS Deputy Superintendent Dr. Monk spoke to Northwood ES updates. He noted that due to pausing the Katherine Johnson project, Northwood will begin with the design-build project selection within three months.

B. Deferred Capital Replacement

GCS Deputy Superintendent Monk reviewed the public dashboard for project updates. He noted the \$500M for the deferred capital funding plan and what the projects and scope of work are for each of the projects.

GCS Superintendent Dr. Whitney Oakley described the project bid chart, noting that if you want to review the documents for each school, the documents and updates may be on multiple pages as projects are listed by year or may be listed multiple times in the document based on the number of projects.

Committee Co-Chair Commissioner Alston questioned the comprehensive projects' completion dates.

GCS Deputy Superintendent Dr. Monk confirmed completion data inclusion on the chart. Staff noted where that information is found in the materials.

C. Project Cashflow

GCS Deputy Superintendent Dr. Monk continued his presentation by highlighting the projected budget and cash flow for Sumner, Sternberger, and Allen Jay, which are coming in under budget. He explained that those project budgets were decreased and those funds were reallocated to additional projects. He noted the collaborative work to ensure that we remain in the County's funding model.

GCS Deputy Superintendent Dr. Monk explained that the funding model was created prior to recent political events. He shared market differences between the budget, bids, and recommendations due to the inflation rate. He described four (4) different avenues to predict inflation rates: 5% annual estimates, bid dates with existing cash flow, amounts adjusted per school, and specialized and choice schools (Swann) having higher expenses than traditional schools.

GCS Deputy Superintendent Dr. Monk noted that they are continuing to look at growth models and making appropriate adjustments in the project budgets. He reviewed that enrollment studies resulted in a scaling back of some designs, with a net decrease of \$11M to project completion.

He explained that both the Millis Road ES and Maintenance/Transportation line items were reviewed but not included. He noted that since they have lower priorities on the chart, both line items were removed.

Commissioner Cooke opined on the Shady Brook attendance numbers and suggested that it does not need a 700-enrollment capacity. She questioned whether the enrollment data had decreased over 5-10 years. She further questioned the life of the school versus the projection windows.

GCS Deputy Superintendent Dr. Monk noted that we typically look at enrollment for 5-10 years for staffing projections, and for construction, we typically look at longer enrollment projections. He urged consideration for the families moving in and out of these areas and ensuring longevity when building schools. He shared 2019 projections for live births and people moving into Guilford County. He noted the different age brackets and fewer families having children. He noted that post-CV-19, students did not return as predicted. He shared that there is some growth; for instance, in March 2025, the Master Plan did not speak of Gibsonville and Sedalia, but now there is growth, so these areas will need to be addressed. He noted that Vandalia was slated to be a rebuild, but due to a drastic decrease in enrollment, this school was closed. He emphasized that enrollment must always be updated.

Commissioner Cooke questioned how economic development impacts school growth projection numbers.

GCS Deputy Superintendent Dr. Monk spoke to a yield based on the housing types (i.e., apartments versus single-family homes). He shared the use of the county and municipal Comprehensive Plans, along with dialogue with Planning Departments to determine commercial, residential, and water/sewer impacts.

Committee Co-Chair Commissioner Alston questioned whether there are conversations with these corporations where 95K homes are projected, and with any of our corporate partners, as to the magnitude of needs requiring schools, and family impacts for the workforce.

GCS Deputy Superintendent Dr. Monk confirmed that they are in communication with our corporate partners regarding school projections to support those economic expansions. He noted that they are also considering utilizing all the tools such as boundary optimization to move students to schools that have capacity.

Committee Co-Chair Commissioner Alston opined that these families are not all living in Guilford County and questioned residential percentages.

GCS Deputy Superintendent Dr. Monk noted that we have ongoing planning discussions to match and support the growth of the county regarding density and water/sewer.

Commissioner Cooke noted that there is a lot of energy around water and sewer expansion in our community, as we do see the growth coming and working to plan for the costs.

GCS Deputy Superintendent Dr. Monk noted that systems like Nathaniel Greene would be a great opportunity to expand, but we do not have the water and sewer capacity to do so.

Commissioner Cashion questioned the year projections for predicting school populations.

GCS Deputy Superintendent Dr. Monk confirmed conducting five (5) year, ten (10) year, and annual projects for the purposes of staff placement.

Commissioner Cashion noted the numbers for Northwood reflect an increase, but the language stated a decrease.

GCS Deputy Superintendent Dr. Monk noted the clerical error and shared that the bottom line is the same.

GCS Deputy Superintendent Dr. Monk continued the presentation by reviewing the cash flow projections, what is being budgeted over the time periods, and what is within the county's funding budgets. He shared revised project bid dates with a decrease in \$32M. He explained that there are savings by action and costs by inaction. He stated that inevitably, the further you get from today, there is more uncertainty. He urged consideration regarding pandemics, wars, and the unpredictable, as history has shown it is harder to predict the future. He shared that if the savings fit within the model, we should move forward. He outlined an example that Northwest MS will increase if we bid it next year but will increase by \$12M if we delay bidding. He noted that checks and balances are in place, but inaction may lose cost-saving advantages.

GCS Deputy Superintendent Dr. Monk shared an activity summary for the remaining bond projects with project ordinance increases within three (3) months. He reviewed staff recommendations for Shadybrook Elementary, recommending that both Boards increase that project ordinance for design and preconstruction services. He shared that for Northwest, Joyner, and Bessemer, we are recommending proceeding with bidding on the projects. He shared that for Millis Road and Maintenance/Transportation, we continue to pause those projects as their funding does not fit in the current cash models.

BOE Member Khem Irby questioned whether staff is continuing to move down the project line, or considering moving projects up in the listing to save funding.

GCS Deputy Superintendent Dr. Monk confirmed, noting that with deferred maintenance projects, we are working to complete those projects that we have already identified. He noted that the North Carolina Department of Public Instruction (DPI) requires us to provide and update our facilities and maintenance assessment. He shared that if something dramatically changes from that assessment, staff will bring those recommendations forward for discussion.

BOE Member Irby questioned the future Census data and if those figures are also used in projections.

GCS Deputy Superintendent Dr. Monk confirmed.

Commissioner Cooke questioned the NC DPI survey.

GCS Deputy Superintendent Dr. Monk confirmed that every five (5) years, each district throughout the state completes a survey to determine classroom space, age/condition of that space, and the upgrade costs. He shared that there are no price comparisons between districts.

GCS Superintendent Dr. Oakley confirmed that the state survey is not a bond-eligible cost.

IV. SCHOOL CAPITAL FUNDING PLAN UPDATE

County Manager Victor Isler noted that over the last few meetings, we have been working on a recalibration with more visibility to the funding model, and creating more alignment and efficiencies with the construction and funding schedules. He recognized GC Finance Director Don Warn.

Director Warn provided an update on the bond performance. He noted the spend rate has been providing flexibility on future issuances. He shared that we have currently spent \$474M and issued \$870M to date. He noted that the agreed-upon future monthly spend rate is roughly \$15M. He noted that this year we are at about \$10M per month and anticipate that to increase in the near future.

V. BUDGET PLANNING TIMELINE

Director Warn previewed the plan to issue \$2B in General Obligation (GO) bonds. He noted that we are looking at the next issuance in 2028; and in 2029, we will need to go to the Local Government Commission (LGC) and request a three-year extension on the bonds. He explained that moving those three (3) years up will get us to May 2032. He noted that these funds do not need to be spent by 2032 but issued. He shared that the funds need to be issued before the 10-year period is concluded. He shared a discussion with Dr. Monk and agreed that it makes sense to move the projects up. He shared the consensus of the County to move several of the projects up, resulting in cost savings. He noted that this is all barring any significant issues with the property tax revenues.

Commissioner Cooke reviewed the timelines for the occupancy dates and questioned the latest date being in 2029.

GCS Superintendent Dr. Oakley confirmed revising those dates.

GCS Deputy Superintendent Dr. Monk noted that we hope to start those projects in 2026 and bid them in 2027.

Commissioner Cooke clarified the timeline from GMP to occupancy is roughly two (2) years, and that all these line up with the 2032 goal.

GCS Deputy Superintendent Dr. Monk confirmed.

Director Warn confirmed the date recommendations.

Deputy County Manager Toy Beeninga noted that if we see the monthly cash flows go up to \$15M per month, that will be key to meeting the targets as to when we can issue the next bond.

GCS Superintendent Dr. Oakley noted that the recent snow has compressed this committee's timeline. She shared that the next meeting is July 29th and wanted to confirm that that timeline is still good.

County Manager Isler concurred with Dr. Oakley's timeline for the next meeting and stated that we are on track with the anticipated schedule.

VI. OTHER BUSINESS

There was no other business on this agenda.

VII. ADJOURNMENT

Motion made by Board of Education Member Khem Irby, seconded by Committee Co-Chair Commissioner Melvin "Skip" Alston, to adjourn the Joint Capital/Facilities Committee meeting.

There being no further business, the meeting adjourned at 4:42 p.m.

The next quarterly meeting will be coordinated by staff.

Commissioner Melvin "Skip" Alston
Committee Co-Chair

Board of Education Chair Deena A. Hayes
Committee Co-Chair

Robin Keller, Clerk to Board