



PORTLAND PUBLIC SCHOOLS
Bond Accountability Committee

July 29, 2026

Meeting Minutes

Pursuant to notice made by posting on the Board's public notices webpage and emailed to persons on the mailing list, a meeting of the Bond Accountability Committee was held at the Dr. Matthew Prophet Education Center, 501 N. Dixon St., Portland, OR 97227 and streamed live at: <https://www.youtube.com/@ppsbondmodernizations>

The materials for this meeting were posted on the Committee's Webpage <https://bond.pps.net/about/oversight-and-accountability/bond-accountability-committee-bac>

Attendance

Committee Members

Present:

Greg DiLoreto (Committee Chair)
Norm Dowty
Ryan Kinsella
Jonathan Trutt
Chris Dunning
Kelly Wingard
Brian Harper
Christy Splitt - BOE Liaison to the BAC (Remote)

Absent:

Travis George
Chris Poulsen
Cara Turano

Other Attendees

Sarah Norman - Executive Director - RISE
TJ Hopkins - Senior Director - RISE
Joanna Evenson - Senior Director - RISE
Michelle Morrison - CFO - PPS
Maya Vinson - Financial Operations Manager - PPS
Jon Franco - PPS Senior Chief of Operations
Sharon Toncray - Chief Legal Officer

Called to Order

The meeting was called to order at 5:32 by Greg DiLoreto.

Introductions

Committee members and district staff introduced themselves, sharing their background, professional experience, personal connections to Portland Public Schools, and current roles.

Public Comment

There were no written public comments submitted and no individuals signed up for live public comment.

Charter Update and Elections

- Staff confirmed that the Board of Education formally approved the updated BAC Charter revision.
- Greg DiLoreto was unanimously re-elected as the Committee Chair.
- Committee Chair Greg DiLoreto opened nominations for the BAC Vice Chair position.
- A motion was made and passed to elect Chris Dunning as BAC Vice Chair.

Financial Update

Michelle Morrison & Maya Vinson

- Staff outlined the collaborative working structure between RISE and the Finance department, including weekly working sessions to monitor project cash flows, investment maturities, and cash needs.
- Finance controls and Standard Operating Procedures (SOPs) ensure all bond proceeds comply strictly with legal bond language, tax regulations, and internal/external audits.
- Accounting project codes are established in eBuilder and PeopleSoft (transitioning to Workday ERP), aligning project tracking directly with the bond structure.
- External funding sources—such as Portland Clean Energy Fund (PCEF) dollars, Energy Trust of Oregon (ETO) funds, and state grants—are accounted for in distinct sub-funds side-by-side with bond funds.
- Staff perform monthly reconciliations between PeopleSoft (system of record) and eBuilder project management records.
- Program-wide, total funds across the 2012–2025 bond programs stand at \$4.6 billion, with spend increasing by \$100 million and encumbrances rising 57% since last quarter, in part due to ERP and early work amendments for the modernization projects.
- The 2012 Bond is nearing final closeout with \$84k in remaining contingency; recent allocations funded Grant High School flooring/boiler work and Franklin/Roosevelt blinds and playground equipment.
- The 2017 Bond is approximately 95% spent/encumbered. Chief Legal Officer Sharon Toncray provided an update on ongoing mediation with prime contractors regarding Benson modernization claims, noting that variance risks are covered within program reserves.
- The 2020 Bond spend increased by \$23 million, with \$17.6 million remaining in unallocated funds and \$80 million in project contingency.
- The 2025 Bond spend/encumbrance doubled to 13% with \$100 million in new encumbrances primarily driven by technology device refresh, Workday ERP contracting, and early modernization work.

Modernization Updates

TJ Hopkins & Sarah Norman

- Staff presented project updates using a new master schedule format consistent with monthly Board of Education reporting.
- Master schedule tracking indicates all major high school modernizations (Jefferson, Cleveland, and Ida B. Wells) remain on schedule for August 2029 student occupancy. All modernizations are tracking on-time delivery.
- On-site student swing strategies at Jefferson and Ida B. Wells will require post-occupancy demolition of old facilities and final athletic field construction through 2030.
- Permitting across projects is progressing on schedule through close coordination with the City of Portland Major Projects Group (MPG).
- **Jefferson High School:** 50% Construction Documents (CDs) were submitted on July 17, 2026, triggering CM/GC and third-party cost estimates. Early site and athletic field work Notice to Proceed (NTP) was issued June 15, 2026, and contractors have mobilized on site.
- **Cleveland High School:** 50% CDs are under review, with 100% CDs due late summer 2026. Early site demolition work has commenced. Certified sub-consultant participation remains strong on the architectural side.

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- **Ida B. Wells High School:** 50% CDs are due August 10, 2026, and 100% CDs are due late 2026. The project is currently in the land use hearing process, with a public groundbreaking scheduled for November 13, 2026.
- **Grice-Adair:** DLR Group has been contracted as the architect, with the STB submittal due on August 7, 2026.
- All Projects are currently tracking within budget.

PMP/PTMPs

TJ Hopkins & Sarah Norman

- Project managers and CM/GCs track site-level risks and value engineering needs through individual project risk logs.
- Program leadership is currently consolidating project-level risk data into a unified, overarching master program risk management log.

Compensability Definition

Joanna Evenson

- Staff reviewed the bond compensability SOP guidelines, which establish criteria to ensure capital bond dollars are strictly restricted to capitalizable assets and facility improvements rather than general operational expenses.
- Staff agreed to share SOP and guidelines with the BAC committee as additional information to presentation.

Motions and Votes

Meeting minutes from the Q1, Q2, and Charter Discussion were unanimously approved

Action Items

Staff to share the memo detailing leftover 2012 bond contingency allocations with BAC members.

Staff to update the committee on the Ida B. Wells land use determination following the conclusion of the open record period.

Staff to share the overarching master risk log framework with committee members.

Staff to send invitations to BAC members for the Ida B. Wells groundbreaking ceremony on November 13, 2026.

Adjourn

Greg DiLoreto adjourned the meeting at 7:23 pm.

Submitted by:

Patrick Hoskins
Program Coordinator