

## **Bond Oversight...Minutes from 12/9/09**

**Meeting called to order**---6:00 pm

**Present**---Rand Zeller, Jean Gonsalves, Allen Breed, Darlene Gibson, Nick Hodgson, Dennis Dunnigan, Mike Merrill, Pat Vanlieshout, John Yerman

### **Facilities Update**

**TMS Classroom**---bid for site work approved at 12/9 board meeting. Vinciguerra was the low bidder. Pat distributed a breakdown of the bid and explained the process. Work will commence on 12/21.

**TMS Track**---work will start next week (there were logistical issues that delayed the start of work).

### **Discussion/Planning**

**Performing Arts Center**---much discussion that addressed the following topics

- CUSD is in line for state match and eligibility money---and needs to look at financing options to close the gap in funds
- Nick and Dennis will work with Markk and Mike to assess fiscal status and capacity to service debt.
- Dennis laid out four options for direction (do nothing for now, borrow all monies, lease-lease back and expend all monies available to get started and build the "shell")
- All options need to be discussed and explored
- Mark to call other superintendents re: lease/lease back experience
- CUSD needs to lock in a price as a target then have a creditor map out a financing plan w/ a lease-lease back

**Bond Status**---request made to have updated figures distributed at every meeting

**Officers**----new officers were approved: Nick Hodgson as Chairperson and Jean Gonsalves as Secretary

**Communication**---information needs to be shared with the community re: what was promised, what was completed, what has yet to be completed, the plan in place to complete projects and where we go from here. The Bond Oversight Committee will work on this.

**Minutes/Agendas**----Jean will handle these in her role as Secretary

**Next Meeting**---January 20<sup>th</sup>...6:00

- **Meeting adjourned**----7:55 pm