

INYO-KERN SCHOOLS FINANCING AUTHORITY

Regular Meeting of the Board of Directors

MAY 16, 2013

Ridgecrest City Council Chambers

100 W. California Ave.

Ridgecrest, CA 93555

A G E N D A

CALL TO ORDER AND PLEDGE TO THE FLAG

7:00 P.M.

Amy Covert
Judy Dietrichson
Bill Farris, Chairman
Tom Pearl
Kurt Rockwell, Vice Chairman
Michael Scott
Marjianne Yonge, Lone Pine Representative

Joanna Rummer, Secretary of the Board

1. ADOPTION OF AGENDA
2. APPROVAL OF MINUTES of the Regular Meeting of April 18, 2013.
3. BUSINESS ADMINISTRATION
 - 3.1 Authorization to Utilize Inyo-Kern Schools Financing Authority Funding for District School Facilities Projects
4. ADJOURNMENT

INYO-KERN SCHOOLS FINANCING AUTHORITY

Meeting of the Board of Directors

DATE OF MEETING: April 18, 2013
TIME OF MEETING: 7:00 p.m.
PLACE OF MEETING: Ridgecrest City Council Chambers
MEMBERS PRESENT: Covert, Dietrichson, Farris, Pearl, Rockwell, Scott
MEMBERS ABSENT: Yonge
STAFF PRESENT: Joanna Rummer, Superintendent

1. ADOPTION OF AGENDA

The agenda was adopted by consensus as posted.

2. APPROVAL OF MINUTES of the regular meeting of March 14, 2013

Minutes were approved as presented.

3. BUSINESS ADMINISTRATION

3.1 Adoption of the Board of Directors Meeting Calendar for the 2013-14 School Year

Motion passed to adopt the Board of Directors meeting calendar for the 2013-14 school year.

AYES: Covert, Dietrichson, Farris, Pearl, Rockwell, Scott

ABSENT: Yonge

3. ADJOURNMENT was at 8:47 p.m.

Board of Directors

Joanna Rummer, Superintendent/Secretary of the Board of Directors

recorder: Alison Burson

3. BUSINESS ADMINISTRATION

3.1 Authorization to Utilize Inyo-Kern Schools Financing Authority Funding for District School Facilities Projects

BACKGROUND INFORMATION: It is the stated purpose of the Inyo-Kern Schools Financing Authority to utilize the funds it receives for Sierra Sands Unified School District school facilities and related purposes.

CURRENT CONSIDERATIONS: The district has a number of current and projected school facility projects which are in process or ready to commence and which are appropriate for the use of these funds. The current partial list is included as an attachment. Board authorization to obligate funds not to exceed 8.3 million dollars is requested through this item.

FINANCIAL IMPLICATIONS: In March of 2012 and again in September of 2012, when reporting Second Interim and Unaudited Actuals, the board approved designating the Inyo-Kern Schools Financing Authority as the appropriate fund source for a number of items, among them:

- 1.3M Residual CTE Costs
- 1.5M Residual Las Flores Modernization
- 4.9M Future Facilities Projects

It is the intent of this board item to request that expenditures be authorized for those specific projects for which immediate funding is required as well as designating funds for those projects for which it is anticipated funds will be required in the next fiscal year as enunciated in the attached list. It should be noted that all of the costs are cited as “not to exceed” amounts. In the case of the costs related to the completed or nearly completed CTE projects, final cost information will not be available until final close out is achieved. Funding for the other projects should be designated now in order for the projects to proceed in a timely fashion. These projects should begin either late this fiscal year or early next fiscal year.

The current fund balance is ~8.3 million dollars. An additional ~500K is expected to be received by the end of this fiscal year.

SUPERINTENDENT’S RECOMMENDATION: It is recommended that the board approve the request to fund the projects on the attached list with Inyo-Kern Schools Financing Authority funds in the not to exceed amounts provided. Total costs are anticipated to be \$8.3 million, an amount not to exceed the amount provided.

INYOKERN SCHOOLS FINANCING AUTHORITY PRIORITY FUNDING LIST

SITE	ITEM	NOT TO EXCEED COST	PROJECT DESCRIPTION
BHS	CTE I	1.2	Project completion/closeout
BHS	CTE II-Wood	0.7	Project completion/closeout
BHS	CTE II- TV Video	0.3	Project completion/closeout
BHS	Special Ed Classroom	0.007	Changing facility, flooring in prep area
BHS	PAC	1	Reconditioned compressors , air handlers for new chiller, mansard & flat roof
BHS	PAC	0.05	Temporary cooling units.
BHS	Campus	1	Provide a portion of SSUSD share for DOD project
Sub-Total		4.25M	
Las Flores	Modernization Project Completion	1.5	ADA compliance (Sinks & Cabinets, Bathrooms, MPR roof patch)closeout
Sub-Total		1.5 M	
Richmond	Shade Structure Completion	0.5	ADA compliance (Restroom)
Richmond	Kitchen	0.05	Retile kitchen floor, asbestos abatement
Sub-Total		.55M	
Gateway	Large Skylights	0.07	Complete skylight conversion in Admin, Library & Restrooms
Sub-Total		.07M	
Mesquite	Rewiring	0.8	Replace substandard wiring in entire facility
Sub-Total		0.8M	
Murray	Campus	1	Provide a portion of SSUSD's share for DOD project costs
Sub-Total		1.0M	
Pierce	Video Surveillance	0.14	Restore campus video surveillance system
Sub-Total		.14M	
Total		8.31M	