Here’s what’s been going on this week:

1. **Update on the new Ferndale High School project:** As I mentioned last week, we are in the beginning stages of reviewing the Design Development (DD) documents for the new high school. With 478 pages of drawings and over 1,000 pages of specifications to review, this process takes some time. It is important that the District closely reviews the plans to make sure that all of our educational program goals are being met by the new design. The Bond Oversight Committee is also reviewing the DD documents.

2. **Update on the safety and security projects included in the bond:** Construction work continues on all eight secured entry projects. Demolition and framing are complete. Concrete columns have been poured for Skyline Elementary School’s new entry, and steel roof framing is scheduled to start at that school late this week. Most of the hollow metal door frames have been installed. Storefront doors are scheduled to arrive later this week, which will allow storefront field installation work to start. Drywall installation has begun. Electronic access hardware is scheduled to arrive soon. Installation of security film on glass windows has begun at some locations.

3. **Update on critical maintenance projects included in the bond:**
   - **Security fencing:** Purchase orders have been issued for security fencing projects at Horizon Middle School, Eagleridge Elementary School, and Skyline Elementary School. Final City and Fire Department permitting is pending.
   - **Roofing at Vista Middle School:** The contract has been signed by all parties for limited new roofing and roofing repairs for Vista Middle School. This scope was quoted through the KCDA Purchasing Cooperative.
   - **Summer 2021 roofing projects at Central; masonry repairs at Custer, and DDC (Direct Digital Control) system upgrades:** Budget investigation is underway for roofing repairs for Central Elementary School and Custer Elementary School. That work is expected to be completed during the summer of 2021. Masonry at Custer and DDC system upgrades are still being investigated.
   - **Heat valves for Vista:** Of the 76 heat valves that needed replacing at Vista Middle School, we are down to only four remaining.
   - **Hot water tank replacements:** The remaining hot water tank projects are in line for the district plumber once he is finished with the Vista heat valve project.
   - **Fire alarm panels at Eagleridge, Central, and Horizon:** New fire panels installation has been completed and final inspections have been performed at Central Elementary School, Eagleridge Elementary School, and Horizon Middle School.
4. **Update on the bond sale:** This past Wednesday (August 12) the District sold $26,385,000 of Unlimited Tax General Obligation (UTGO) Bonds. This sale represents the second series of bonds issued under the Bond Authorization of February 2019. Including bond premium, the sale generated total proceeds of $32,702,374. From the total proceeds, $32,500,000 will be deposited to the Capital Projects Fund. The balance will pay the costs of issuing the bonds. The amount deposited to the Capital Projects Fund will count against the Bond Authorization, leaving $32,500,000 of Bond Authorization remaining.

5. **Summary and Recommendations from the District’s Pricing/Financial Advisor:** For the first time, the District employed the services of a third-party pricing advisor for its bond sale. Following the sale on August 12, the advisor issued the following statement:

   “The District’s excellent bond ratings, low interest rate environment, and good marketing and sales by D.A. Davidson resulted in an excellent bond sale.

   As financial advisor, our responsibilities were to review the interest rates and yields on the Bonds and compare this sale to other bond sales of similar sizes and structure recently sold nationally and in the region. Additionally, we reviewed the fees charged by D.A. Davidson. In our opinion, the Bonds were priced and marketed well, and the fees charged to the District by the underwriter were appropriate for the amount of time and effort the firm committed to the District.

   In summary, we recommended approval of the sale and congratulate the District on a very successful bond sale.”

6. **Next Bond Oversight Committee (BOC) Meeting:** The August meeting of the BOC is scheduled for Tuesday, August 18, 6:00 pm, via Zoom. Interested parties can register in advance for this webinar by accessing this link:

   [https://zoom.us/webinar/register/WN_wsHuQVYBQ7WdH2lGf6lDqg](https://zoom.us/webinar/register/WN_wsHuQVYBQ7WdH2lGf6lDqg)

   After registering, you will receive a confirmation email containing information about joining the webinar.