

TRC Meeting

Tuesday May 25, 2021

9:00 AM

Zoom

Present: Dr. Todd Thorpe (ABSS), Jimmy Russell (ABSS), Jeremy Teetor (ABSS), Misty Brown (ABSS), Dr. Algie Gatewood (ACC), Matt Banko (ACC), Tom Hartman (ACC), Bryan Hagood (Alamance County), Susan Evans (Alamance County), Andrea Rollins (Alamance County), Josh Fernandez (Alamance County), Mimi Clemens (Alamance County), Selena Chalk (Alamance County)

Introduction

Bond issuance information: Bond proceeds were received on May 5 and are deposited with NC Cash Management Trust. Cash not needed immediately will be reinvested. Reimbursements have been made to each unit's capital reserves according to reimbursement resolutions. A recent budget amendment approved by the Board of Commissioners authorized the restoration of full project costs for ACC projects and used bond premium for bond issuance cost and stated the separation of bond issuance and bond premium.

There are concerns about cost overruns for bond projects due to increasing construction and labor costs. There are potential funds available through bond premium or capital reserve balances to deal with cost overruns or economic downturns.

There is some interest from the Oversight Committee in determining what level of capital reserves is appropriate to maintain. Capital reserves can help ensure the continuation of capital projects and debt service payments if catastrophic events occur. Economic downturns could affect the ability to pay debt, and capital reserves provide some buffer. Capital reserve funds are perhaps best used for potential bond project overruns first, and once those projects are gone, they could be used for otherwise unfunded projects. Overall, the County preference is to wait for substantial completion of bond projects before using potential excess of capital reserve funds. An order of priority needs to be established for projects that could be funded with excess capital reserves.

ABSS

Bond Projects

New High School site preparation is underway and a Groundbreaking ceremony is scheduled for Friday, May 28th.

South Mebane Elementary – work progressing. The project is moving quickly and will continue over the summer with cafeteria renovations and the new classroom addition.

Williams High School bond project not approved last night as expected. Staff requested a special meeting be called for Thursday to consider approval. Williams High School project bid is about \$100,000 under budget and will be up for approval at ABSS Board on Thursday.

Pleasant Grove project struggling to attract bidders due to the need for night and weekend work. Original bids were going to be due this Thursday, but that timeline has been cancelled, and another round of request for bids will go out later.

Southern High School project will begin construction on June 8, and will occur in phases. This summer there will be overall interior renovations and next summer we'll see more exterior work including the canopy replacement.

June 8 is also the start date for Eastern High School and Western High School. These buildings will be done one half at a time – one phase completed each for the summer of 2021 and 2022.

All projects except Williams HS and Pleasant Grove ES bids have been approved and are within budget.

CIP

Most CIP activity is focused on design for safety vestibules. Grove Park and Turrentine are complete. Other schools are going out to bid and will be underway in summer. (Andrews, Newlin, Broadview, and CTEC).

General work this summer involve painting, but the challenge is summer school. There are several projects this summer to create additional classrooms by splitting existing classrooms.

Department of Transportation projects involving bus relocation will be underway this summer.

Information is being compiled about the age, condition and expected life span of school roofs.

ACC

Bond Projects

Bids were received for the Center of Excellence on May 18, but new bids available on Thursday after re-bidding for. Some estimates are within budget, but some are slightly over. Major bid packages for did not attract sufficient

bidders, so those bids had to be solicited again (i.e. raw materials including steel, electrical services, etc)

Student Services Center project is not out to bid yet and is still with the Office of State Construction. Their response is expected back late June. Contractors are concerned about supply chain issues.

Public Safety Training Center phase I environmental assessment beginning tomorrow. The lease with Martin Marietta should be finalized and approved on July 23, 2021.

CIP

Bobbitt construction was awarded the contract at the May Board of Trustee meeting for the EMS project.

Roofing, concrete, ADA improvements continuing through summer.

Alamance County

Commissioners reinstated \$250k *Pay-Go CIP* projects, to be used for the chiller replacement at HSC. Tentatively scheduled to install replacement chiller to be shipped in late July. Rental will be used in the meantime.

Petree Building project going well. Framing complete. Electrical contractor has completed wiring for internal electric. Plumbing installed and pending inspection. Masonry and exterior progressing. Late fall opening likely.

Conclusion

This quarter's Oversight Committee meeting will take place on Thursday May 27, 2021 at the Family Justice Center conference room at 2 PM.