

To: Banks School District Board of Directors

From: Bond Oversight Committee Secretary

Date: March 10, 2025

Subject: Summary of Bond Oversight Committee Meeting #2

On February 27, 2025, the Bond Oversight Committee convened for its second meeting to discuss the progress and planning of the Banks School District's bond projects. This memo outlines the key points and decisions from the meeting.

1. Project Timeline and Phasing

- **Demolition and Construction Schedule:** The committee confirmed that the demolition of the old gym, commonly referred to as "the Barn," is slated for spring 2026. The new gymnasium is expected to be operational by fall 2026. This timeline aims to minimize disruptions to school activities.
- **Minimizing Facility Downtime:** Concerns were raised about the period during which the school will be without a gymnasium. To address this, the committee is exploring strategies to reduce the downtime between the demolition of the old gym and the completion of the new facility.

2. Budget and Financial Management

- **Project Budget Overview:** The total budget for the bond projects stands at \$55 million. This includes allocations for contingencies and value engineering to manage unforeseen costs and ensure financial efficiency. This amount could and should increase as investment gains are realized and project contingencies are allocated.
- **Contingency Planning:** The committee emphasized the importance of maintaining adequate contingencies within the budget. These funds are reserved to address potential risks and unexpected expenses during the construction phases.
- **Value Engineering:** A systematic approach is being implemented to identify cost-saving opportunities without compromising the quality or functionality of the projects. This process involves regular reviews and adjustments to the project plans.

3. Facility Upgrades and Land Use

- **High School Renovations:** Plans include the construction of a new two-story high school building to replace most of the existing structure. This upgrade aims to provide modernized classroom spaces that meet current educational standards.
- **Land Use and Traffic Improvements:** The project encompasses land use adjustments to enhance traffic flow and safety around the school premises. This includes reconfiguring parking areas and improving access routes to accommodate increased traffic and ensure student safety.

- **Security Enhancements:** Upgrades will focus on implementing physical threat security measures, such as controlled access points and improved surveillance systems, to bolster the safety of students and staff.

4. Historic Preservation and Compliance

- **District Office Demolition:** The proposed demolition of the current district office is engaged in consultation with the State Historic Preservation Office (SHPO). The committee is actively engaging with SHPO to ensure compliance with all regulations and to honor the historical significance of the building.
- **Community Engagement:** Recognizing the building's historical value, the committee plans to involve local historical societies and the community in discussions about preserving elements of the structure or documenting its history appropriately.

5. Action Items and Next Steps

- **Budget Documentation:** John Abel has been tasked with providing the committee with a detailed budget spreadsheet. This document will offer a comprehensive breakdown of projected expenses and allocations for each project component.
- **Upcoming Meeting:** The next committee meeting is scheduled for early May. The focus will be on reviewing detailed budgets and design plans for the auxiliary gym and other smaller projects. John Abel will coordinate with committee members to finalize the exact date and agenda.

The committee remains committed to ensuring that all projects are executed efficiently, transparently, and in alignment with the community's expectations. We will continue to provide regular updates to the Board and the public as the projects progress.

Respectfully Submitted by the Bond Oversight Committee