

Ludington Board of Education
Public Meeting Notice

Please Post

Mission: The Ludington Area School District, in partnership with parents and community, will educate and empower students to adapt and succeed in their future.

Finance Committee Meeting

Date: July 11, 2019

Time: 5:30 p.m.

Place: Ludington Area School District Administration Office
809 East Tinkham Avenue, Ludington, Michigan

- 1) CALL TO ORDER & ROLL CALL
 Josh Snyder Steve Carlson Scott Foster
- 2) CITIZEN PARTICIPATION
- 3) AGENDA MODIFICATION
- 4) DISCUSSION ITEMS
 - a) Bond Update: Cash Flow Projections
 - b) GMB Proposed Bond Project Design Schedule
 - c) Management of Bond Proceeds for Technology
 - d) Lunch Price Increase for 2019-2020
 - e) Updates from Other Committees
- 5) OTHER ITEMS OF BUSINESS & ANNOUNCEMENTS
- 6) ADJOURNMENT

This is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. Official minutes of the Ludington Board of Education are available for public inspection during normal business hours at the Board of Education's Central Business Office, 809 E. Tinkham Avenue, Ludington, Michigan, 231-845-7303. The Ludington Area School District is an equal opportunity employer and provider. If you are an individual with a disability who is in need of special accommodations to attend or participate in a public meeting please contact Superintendent Jason J. Kennedy at 231-845-7303 at least 24 hours prior to the meeting or as soon as possible.

Memorandum - Office of the Superintendent

TO: Board of Education
FROM: Jason Kennedy, Superintendent
RE: Finance Committee Meeting ~ Agenda Notes

Bond Update: Cash Flow Projections

We will discuss and review the initial cash flow projections that have been developed by the Christman Company for the bond project. Cash flow projections will be discussed starting July 1, 2019 through September 1, 2024.

GMB Proposed Bond Project Design Schedule

We will discuss the bond design schedule, as proposed by GMB Architecture and Engineering. This will involve discussions pertaining to the major deliverables of the design project, the design committee structure recommendation, and the roles and responsibilities of each design committee.

Management of Bond Proceeds for Technology

The District has the ability to continue working with Communications by Design in the management and engineering of the technology portion of the 2019 bond project, while saving money in doing so. The design fee for the engineering of the technology portion of the 2019 bond project is 5.0%, if completed by Communications by Design, as was done with the District's prior technology bond projects, or will be 5.9% if the engineering and design work is done by the architect, GMB Architecture and Engineering. Of the \$100.9 million dollar project, \$7.9 million is considered technology or technology infrastructure. This may result in savings to the District, if approved by the Board.

Lunch Price Increase for 2019-2020

We will be recommending a slight increase to lunch prices for the upcoming school year to maintain stability within the Food Service Fund and cover increasing expenses.

Updates from Other Committees

We will review updates from each of the other committees in preparation for the Board meeting on July 15, 2019.