

## F.O.I. Compliance

### REGION 4 BOARD OF EDUCATION

**Date:** December 21, 2022

#### Region 4 Grounds and Buildings Maintenance & Oversight Committee

#### Meeting REMOTE via GOOGLE MEET

<b>Attendance:</b>	<u>Region 4 BOE</u>		<u>Administration:</u>		<u>Town Representatives</u> <u>(as appointed by each town):</u>	
(√ = attended)	Richard Struass	√	Brian White	√	Elizabeth Judd - CH	√
	Kate Sandmann		Bob Grissom	√	Jim Olson – DR	√
	Lon Seidman				No appointee – ES	
	John Stack					

The meeting was called to order at approx. 12:00 p.m.

Mr. Robert Grissom shared a presentation on the Administration's revised recommendations for Athletic Facility needs and renovations, which would result in a bonding request in May 2023. The Administration's revised recommendation would total a cost of approximately \$9,816,000 in project costs. The Administration noted that the reductions from the prior committee meeting representing removing multiple projects from the overall scope, as well as revised cost projections from the consulting firm BSC Group, received November 16, 2022, which provided more accurate estimates for each individual project.

The committee reviewed and discussed current annual debt service costs for Region 4, and the revised hypothetical future debt service costs based on the projects as presented, using an amortization schedule prepared by the Region's municipal advisor. The committee also discussed whether potential alternative financing arrangements existed, and the Administration agreed to discuss this with its municipal advisor.

The committee discussed field usage by both the school and students, as well as community groups, and that the proposals would benefit the three towns beyond the scope of student athletic use.

The committee agreed to share updates from this committee meeting with the Region 4 BOE at the upcoming R4 BOE meeting on January 5, 2023.

The meeting adjourned at approximately 1:00 p.m.

# Regional School District No. 4

R4 BOE Grounds & Buildings Maintenance & Oversight Committee

Wednesday, December 21, 2022

# R4 Overall Facilities Needs Assessment

## Immediate Phase I Options For 2024 - 2025 School Year

School	Description	Priority	Est. Total Cost <sup>(1)</sup>
VRHS	Stadium Complex - Reconstruct Running Track	1	769,000
VRHS	Tennis - Construct Post Tension Concrete Courts	1	881,000
VRHS	Baseball Field - Reconstruct Infield	1	223,000
JWMS	JWMS Soccer 1 - Reconstruct Natural Grass	1	566,000
JWMS	JWMS Soccer 3 - Reconstruct Natural Grass	1	461,000
VRHS	Upper Field Conversion to Turf	1, 3	1,982,000
VRHS	Stadium Complex - Reconstruct Natural Grass	2	770,000
VRHS	Softball Field - Reconstruct Infield	2	291,000
VR Auxillary	Construct Two (2) New Fields, Develop Property	2, 3	2,020,000
VRHS	VRHS - Practice Field Conversion to Turf	2, 3	1,853,000
<b>TOTAL</b>			<b>9,816,000</b>

<sup>(1)</sup> Per BSC Group cost updates as of Nov 16, 2022, using high cost est + contingency fees + owner costs

# Current & Future Outstanding Debt Obligations

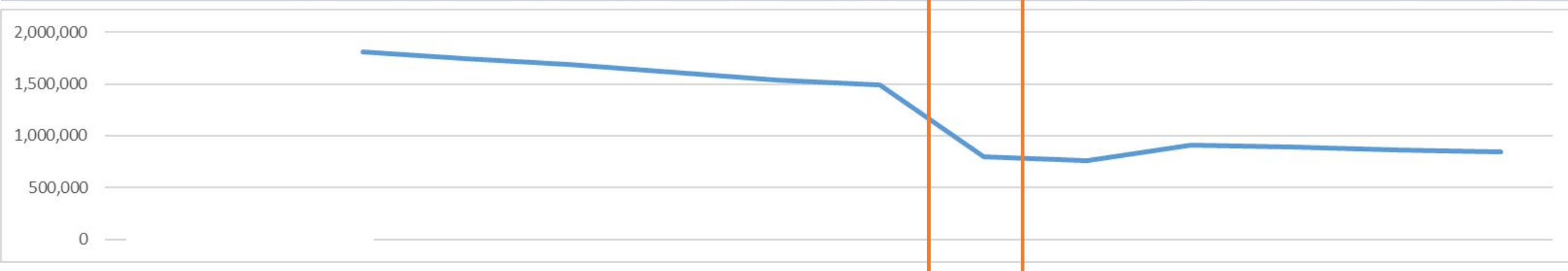
*Principal AND Interest*

With addition of debt payments for future capital and athletic facility needs

- Assumes 20 year bond with fixed principal payments
- Assumes 4.25% Interest Rate, per Municipal Advisor estimate

**CURRENT & PROPOSED FUTURE DEBT OBLIGATIONS (PRINCIPAL & INTEREST) USING PHASE I RECOMMENDATIONS**

	Amount	Final Payment Year	16 - 17	17 - 18	18 - 19	19 - 20	20 - 21	21 - 22	22 - 23	23 - 24	24 - 25	25 - 26	26 - 27	27 - 28
Bond 1	1,472,000	21-22	173,850	169,350	164,850	150,500	146,300	142,100						
Bond 2	5,045,000	21-22	636,325	611,125	591,125	566,125	539,250	519,750						
Bond 3	7,760,000	23-24	999,650	960,800	927,400	891,600	853,650	826,150	793,800	764,400				
NEW	35,000	43-44									907,980	887,121	866,262	845,403
<b>TOTAL</b>			<b>1,809,825</b>	<b>1,741,275</b>	<b>1,683,375</b>	<b>1,608,225</b>	<b>1,539,200</b>	<b>1,488,000</b>	<b>793,800</b>	<b>764,400</b>	<b>907,980</b>	<b>887,121</b>	<b>866,262</b>	<b>845,403</b>



# Bonding Timeline Shared with Region 4 BOE

*As approved by Bond Counsel Matt Ritter*

- **March 2, 2023** – As part of the agenda for the Regular BOE Meeting, the Board will **VOTE to schedule a District Meeting/Public Hearing** on March 29<sup>th</sup>
- **March 29, 2023** – The Board will hold a **District Meeting/Public Hearing** on the proposed bond resolutions in accordance with Section 10-56 and Section 10-47c of the CT General Statutes

The District Meeting/Public Hearing will be IMMEDIATELY followed by a **Special Meeting** for the Board to **VOTE to approve referendum language and set the date of the referendum** on the proposed bond resolutions for Tuesday, May 2, 2023 from 6:00 a.m. – 8:00 p.m. at the polling locations in Chester, Deep River & Essex. Upon the Board’s vote to set the date of the referendum, the non-advocacy period will begin.

**Following the Board vote** to set the referendum date, the Town Clerks will be notified of the referendum date and referendum questions to be voted upon

- **During April** – In accordance with State Statute 10-47c and 9-226 the Town Clerk will publish warning of the referendum (“not more than 15, nor less than 5 days prior”)
- **April 27 @ 7:00 p.m.** – The Board will hold an INFORMATIONAL ONLY Public Hearing to present the projects and answer questions from the public in advance of the referendum
- **May 2, 2023 from 6:00 a.m. – 8:00 p.m.** The Referendum on the **bonding proposals** and the **Proposed Region 4 2023-24 Budget** will be held.

(note: per statute, the referendum that day must run for those hours, in accordance with the even though the budget referendum would typically only run from noon – 8:00 p.m.)

# Upcoming Timeline & Milestones

- **Wednesday, December 21, 2022 (Today):** Regularly Scheduled Committee Meeting
- **Thursday, January 5, 2023 @ 7:00pm:** Share Committee recommendations with Region 4 BOE
- **Winter 2022-2023:** Ongoing conversations and promotion with Public around Athletics Facility Needs to Support Bonding Referendum
- **Winter / Spring 2023:** Bonding Timeline in effect per previous slide
- **May 2, 2023:** Possible Referendum for Region 4 Bonding Placed on Ballot