



LONG RANGE FACILITIES PLANNING COMMITTEE

Meeting Minutes

MEETING NO. 4

Date of Meeting: Wednesday, December 9, 2015
Time of Meeting: 6:00 pm
Place of Meeting: Middle School North Library

DISCUSSION ITEMS

Welcome: Committee chair Bryan D'Spain welcomed 51 members in attendance and set the stage for the evening's agenda. Mr. D'Spain noted that the committee would receive a report from bond advisor Duane Westerman (SAMCO Capital Markets) on the impact of various bond amounts and the district's capacity to take on new debt. He also introduced the main focus of the evening: a committee review of capital needs with pricing.

Bonding Capacity and Tax Implications: Duane Westerman, principle with SAMCO Capital Markets, has served as bond advisor to Boerne ISD and numerous school districts for a number of years. He is very familiar with the BISD history of bonded indebtedness. Westerman opened by reviewing the district's current debt standing, just over \$144 million. He also reviewed the \$43.7 million in savings achieved by the district in recent years through a strategy of early redemptions and refundings.

Westerman then walked through three different scenarios, illustrating the impact on taxpayers and on the district of new bond initiatives in denominations of \$140 million, \$150 million and \$160 million. The details of those scenarios are contained in his presentation, which is posted on the Boerne ISD website. In brief, the tax impact of the various scenarios is as follows:

\$ 140,000,000	\$0.040	I&S tax rate increase
\$ 150,000,000	\$0.046	I&S tax rate increase
\$ 160,000,000	\$0.054	I&S tax rate increase

Review of Priorities with Initial Costs: Superintendent David Stelmazewski reviewed with the committee the six categories of needs and reminded them of the priorities they had established in the previous meeting. He then went over, category by category, the initial price estimates assigned to the project in the following areas: facilities for growth; capital improvements supporting student programs; Internet and technology; school

safety and security; renovations; capital equipment refresh.

Group Discussion & Continue Prioritization of Needs: The committee received instructions on how to work in small groups to develop priorities as categorized in the three different bond scenarios: \$140 million, \$150 million, \$160 million. The substance of this exercise is included in the presentation posted on the Boerne ISD website: www.boerne-isd.net/plan2016.

Meeting Wrap-Up & Next Steps: Mr. D'Spain closed the meeting with a look forward at next steps. At its January 6 meeting, the committee will get the results of a public opinion survey being conducted by Basalice Associates. The public survey firm is conducting a telephone survey of registered voters in the district to gain insights on public sentiment about the district, enrollment growth and the proposed solutions to the growth challenges. The committee then will work to further refine its priorities as it moves toward developing its set of recommendations for the Board of Trustees.

NEXT MEETING: Wednesday, January 6, 2016 at 6:00 pm