

### **Measure K Charter School Committee Members**

Blue Oak Charter School: Susan Domenighini & Shannon O'Laughlin  
Chico Country Day Charter School: Margaret Reece & Lori McGlone  
CORE Butte Charter School: Mary Cox, Vice Chair & Susan Smith  
Forest Ranch Charter School: Kiersten Morgan & Christia Marasco  
Inspire Charter High School: Doris Luther & Dan La Bar

Nord Country School: Lisa Speegle, Chair & Kathy Dahlgren  
Sherwood Montessori: Michelle Yezbick & Monica Woodward  
Step Up Academy: Spencer Ansorge & Mike Long  
Wildflower Open Classroom: Tom Hicks & Jonas Herzog

## **Chico Unified School District Measure K Charter School Committee Meeting Notice**

**Date: October 30, 2017**

**Time/Location: 3:30pm at CUSD District Office Small Conference Room,  
1163 East 7<sup>th</sup> Street, Chico, CA 95928**

## **SPECIAL MEETING MINUTES**

### **1. REGULAR SESSION**

#### **1.1 Call to Order & Roll Call**

Called to order 3:34

Blue Oak Charter School: Susan Domenighini  
Chico Country Day Charter School: Margaret Reece  
CORE Butte Charter School: Mary Cox  
Forest Ranch Charter School: absent  
Inspire Charter High School: Doris Luther 3:42  
Nord Country School: Lisa Speegle  
Sherwood Montessori: Michelle Yezbick  
STEP UP Academy: absent  
Wildflower Open Classroom: absent

#### **Guests:**

Mike Weissenborn  
Nicolas Watson  
Kevin Bultema  
Kathy Dahlgren

#### **1.2 Approval of Special Agenda**

Michelle moved to approve the agenda, Margaret seconded. Motion passes.

#### **1.3 Approval of Minutes from October 9, 2017 Meeting**

Margaret moved to approve the minutes, Mary seconded. Motion passes.

### **2. PUBLIC COMMENTS - none**

### **3. DISCUSSION/ACTION ITEMS**

#### **3.1 Discussion/Action on ways to maximize funding cash flow flexibility to achieve best results for charter school facility needs.**

Kevin discussed the desire of the district to sell bonds earlier than originally projected, potentially within a five-year time period. Doors may be open to do a lease- leaseback potentially.

Lease- leaseback includes a GMP (guaranteed maximum price) and restricted choices of contractors. It's important to utilize pre-qualified contractors, to ensure transparency and reduce conflict of interest. This is a way to build a large building up front, and paying for it as the bonds are sold.

Morgan Stanley is stating that 85% of the bond needs to be utilized within the three years. Outside line of spending the bonds is 5 years.

Questions came up regarding prop 39 and the 3% oversight fee, if Chico Unified owns the buildings built with Measure K monies, as per the bond language. In lieu of prop 39 agreement, what would it look like?

Looking at Prop 51 and how Measure K can help with other 50% funding. Still in discussion and under investigation.

3.1.1 Agreement to trade funding round funds between charter schools

This committee can determine how the funds are allocated as an internal decision that we make.

3.1.2 Agreement to trade funding round funds between the District and charter schools

The lease-leaseback sounds like it will satisfy that. Unfortunately, it will be more expensive to build in three years than to build now, so it could be a financial loss to charters.

3.1.3 Can the District act as a loan guarantor for charter schools acquiring real estate or building large projects requiring traditional financing or bridge financing?

3.1.4 What are other districts and charters doing to solve similar problems?

San Diego- District is financing 100% of projects, their architects, their people, brokers, etc. Going well, developing programs that everyone is okay with so far. District applied for all of the charter schools to enter into prop 51.

LA Unified- Charter Bond augmentation program. Would provide 50% of funding and the school is responsible for the remainder of the funds.

Items for information only – no action taken

3.2 Measure K Project Submissions: Discussion / Action on projects submitted to the Committee for approval.

Forest Ranch Charter School

Originally asked for \$6500 for dishwasher project. The bid came in higher and Forest Ranch is asking for a small addition to the total allocation to cover the cost of the project.

Susan moved to approve the additional funding allocation, Doris seconded the motion.

**Approved as 7/0/0/2**

Susan Domenighini  
Margaret Reece  
Mary Cox  
Lisa Speegle

**AYE**

x  
x  
x  
x

**Nay**

**Abstain**

**Absent**

Doris Luther	x	
Kiersten Morgan		x
Michelle Yezbick	x	
Spencer Ansorge		x
Tom Hicks	x	

Nord Country School

Bids were higher than expected and Nord is asking for an increased allocation for bids for the project.

Margaret moved to approve the additional funding allocation, Tom seconded the motion.

<b>Approved as 7/0/0/2</b>	<b>AYE</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>
Susan Domenighini	x			
Margaret Reece	x			
Mary Cox	x			
Lisa Speegle	x			
Doris Luther	x			
Kiersten Morgan				x
Michelle Yezbick	x			
Spencer Ansorge				x
Tom Hicks	x			

#### **4. ITEMS FROM COMMITTEE MEMBERS - none**

#### **5. ADJOURNMENT**

- 5.1 Next meeting Monday, December 4 at 3:30, venue Chico Country Day
- 5.2 Meeting Adjourned at 5:01