

**MINUTES OF THE SCHOOL CAPITAL FUND
COMMISSION FOR BUNCOMBE COUNTY
REGULAR MEETING HELD, ON MONDAY, SEPTEMBER 11, 2023 AT 3:00 PM**

BE IT REMEMBERED: That the School Capital Fund Commission met on September 11, 2023, in the County Administration Building, 200 College Street, room 310, in downtown Asheville, North Carolina at 3:00 p.m. where and when the following business was transacted:

The Commission meeting was called to order with the following Members present:

Terri Wells, Commission Chair
George Sieburg, Commission Vice-Chair
Amanda Edwards, Commission Member
Amanda Simpkins, Commission Member

County Staff Present: Mason Scott, Interim Finance Director; Matt Evans, Financial Planning & Analysis Manager; Paige Anderson, Financial Analyst; Ronald Lunsford, General Services Facilities/Project Manager; Michael Frue, Senior Attorney III; Rocio Quintero, Informational and Communication Specialist II

Welcome/Introductions

Introductions were made by each attendee.

Approval of Agenda as Presented

Commission Member Amanda Simpkins moved that the Commission follow the agenda as presented. The motion passed unanimously.

Approval of July 10, 2023 Meeting Minutes

Commission Member George Sieburg moved that the minutes be approved as presented. The motion passed unanimously.

Public Comment

Commission Chair Terri Wells opened the floor for public comment. There was no public comment.

Financial Update

Mr. Evans gave a quick orientation to the School Capital Fund Commission finances. Commission member Sieburg asked about the percentage of tourism as it relates to Article 39 and a discussion took place on recent tourism activity trends. Additionally, Commission Chair Terri Wells inquired about predicted interest rates for future debt issuances, Mr. Evans stated a conservative approach will be taken when estimating interest rates as it relates to financial projections.

School Presentations

Both Asheville City Schools and Buncombe County Schools presented their capital requests to the Commission. Asheville City Schools originally requested \$9,281,086 but asked that \$110,000 be added for security allowance resulting in a total request of \$9,391,086 and Buncombe County Schools requested \$31,042,000. The combined request totaled \$40,433,086.

Asheville City Schools

Commission Member Sieburg inquired about the 6% per year component on Asheville City Schools' requests and Mr. Lunsford explained this is an estimate of price escalations. Commission Member Amanda Edwards inquired about a project involving asbestos on Asheville City Schools' secondary request list, it was explained that this project is eligible for a grant that could fund the project. Additional project updates were provided.

Buncombe County Schools

Commission Member Amanda Simpkins inquired about information technology refreshes and future proofing and a discussion took place regarding the movement of technology upgrades and the ongoing battle to stay up-to-date while keeping costs in mind. Additional discussion took place regarding specific projects on the Buncombe County Schools' request list.

Schedule of Future Meetings

The next meeting will be held on October 9, 2023 at 200 College St, Room 310 at 3:00 PM.


Adjournment

Commission Member George Sieburg made a motion to adjourn the meeting at 4:31 PM. The motion passed unanimously. The meeting was adjourned at 4:31 PM.

SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY

By _____
Terri Wells, Commission Chair

ATTEST

_____
Melissa Moore,
County Finance Officer