

Long Range Facilities Planning Committee
Meeting Minutes
November 23, 2009

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| Attendees: | Dr. Ines Segert Charles Oestreich | Dr. Nick Boren Christy Serrage |
| Guests: | Dr. Chris Belcher Michelle Pruitt Laura Sandstedt | Jan Mees David Heath |

The meeting was called to order at 3:30 pm.

1. Minutes Approval

Minutes from the November 12, 2009 meeting were approved.
Motion to approve - Dr. Tom Rose.

2. Debt Capacity Calculation – Linda Quinley

A handout with the Debt Capacity Calculation was provided to committee members that illustrates where the District is at with an issue of bond plan. Extending out the debt to 2014 will allow for a reduction in capitalized interest. Remaining debt capacity is lowered. The District still has \$41 million that could be asked for however, the District would have to raise the tax rate. A tax increase of \$0.04 per year for 20 years would provide the District with \$20 million.

3. Summary of Projected Cash Flows – Linda Quinley

A handout with the Summary of Projected Cash Flow and Projected Revenue was provided to committee members.

As of December 31, 2009 the District's the Classroom Fund in 2015. Financially the plan presented

works based on the assumptions. The District wants to be a little conservative in order to service its debt.

4.

