

**MINUTES OF THE SCHOOL CAPITAL FUND
COMMISSION FOR BUNCOMBE COUNTY
REGULAR MEETING HELD, ON MONDAY, MARCH 11, 2024 AT 3:00 PM**

BE IT REMEMBERED: That the School Capital Fund Commission met for a regular meeting on March 11, 2024, 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
Matt Kern, Commission Member

County Staff Present: Melissa Moore, Finance Director; Matt Evans, Financial Planning & Analysis Manager; Paige Anderson, Financial Analyst; Ronald Lunsford, General Services Facilities/Project Manager; Michael Frue, Senior Attorney III; Angelica Tyler, Information and Communication Specialist II

Approval of Agenda as Presented

Commission Member George Sieburg moved that the Commission follow the agenda as presented. The motion passed unanimously.

Approval of February 12, 2024 Meeting Minutes

Commission Member Amanda Edwards moved that the Commission approve the minutes. The motion passed unanimously.

Public Comment

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

Discuss Future Meeting Schedule

Ms. Anderson shared that she communicated with the members of the Commission and found that the first and second Monday of the month should be avoided to prevent any logistical strain on the attendees and Commission Members.

Special Meetings

The Commission called two special meetings:

1. Thursday, April 18th from 9:00 AM – 11:00 AM
Location: 200 College Street, Asheville, NC, 28801 Room 310
Purpose: To receive a financial update and hear project requests from the schools.
2. Monday, April 29th from 3:00 PM – 5:00 PM
Location: 200 College Street, Asheville, NC, 28801 First Floor Conference Room
Purpose: To finalize recommendation to the Board of Commissioners and hear funding strategy from Finance.

Amend Bylaws

Two amendments to the Bylaws were proposed:

1. Section E1-A
 - a. Original: "The Commission shall hold a regular meeting at 3:00 p.m. on the second Monday of July, September, October, February and March. The meeting shall be held at the County Administration Building, 200 College St., Asheville, NC 28801."

- b. Amended: “The Commission shall operate on a fiscal year cycle. The Commission shall hold an organizational meeting beginning at 3:00 p.m. on the third Monday of July at which time and place the Commission will schedule its regular meeting schedule for the next fiscal year. The Commission will hold at least four (4) regular meetings per fiscal year inclusive of the July regular meeting referenced above. Meetings will be held in the County Administration Building, 200 College St., Asheville, NC 28801.”
2. Section E2-A
- a. Original Excerpt: “The Chairperson or three of the members of the Commission may at any time call a special meeting of the Commission by signing a written notice stating the time and place of the meeting and the subjects to be considered...”
 - b. Amended Excerpt: “The Secretary of the Commission may at any time call a special meeting of the Commission by signing a written notice stating the time and place of the meeting and the subjects to be considered...”

Commission Member George Sieburg moved that the Commission amend the Bylaws. The motion passed unanimously.

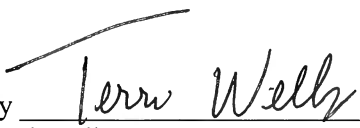
Funding Capacity

Ms. Anderson shared that the funding capacity of the Commission for FY25 is 15 million dollars. This is due to the rate at which projects have been approved, growth in debt service costs, and the need to be able to fund the prior cycle’s approved projects and this upcoming cycle’s projects until debt is issued in FY26.


Adjournment

Commission Member Matt Kern made a motion to adjourn the meeting at 3:10 PM. The motion passed unanimously. The meeting was adjourned at 3:10 PM.

SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY

By 
Terri Wells,
Commission Chair

ATTEST


Melissa Moore,
County Finance Officer