

**MINUTES OF THE SCHOOL CAPITAL FUND
COMMISSION FOR BUNCOMBE COUNTY
REGULAR MEETING HELD, ON MONDAY, FEBRUARY 12, 2024 AT 3:00 PM**

BE IT REMEMBERED: That the School Capital Fund Commission met for a regular meeting on February 12, 2024, in the County Administration Building, 200 College Street, room 310, in downtown Asheville, North Carolina at 3:09 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; Johanna Cano, 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 October 9, 2023 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.

Financial Update

Ms. Anderson gave a quick orientation to the School Capital Fund Commission finances and noted that revenues have fallen a bit short of projections given decreased consumer spending and sales tax refunds. Ms. Anderson also provided an overview of the projects ready to close. She presented how projects have previously been 100% debt-financed and walked through three different scenarios on how that strategy could be modified to create a more sustainable and forward-thinking methodology.

1. Continue to 100% debt-finance all projects and implement a cap as to how much funding can be approved each year.
2. 100% pay-go all future approved funding with the understanding that in the beginning, funds will be limited.
3. Combination of scenarios 1 and 2, whereby capital projects are debt-financed and smaller projects are paid with cash.

Project Updates

Both Asheville City Schools and Buncombe County Schools were invited to discuss project updates and roofing projects.

The Commission heard from Mr. Ronnie Lunsford, who represents Asheville City Schools and manages their School Capital Fund Commission projects. Mr. Lunsford gave an update on various projects that have been completed or are underway including security-related projects, track replacements, campus-wide renovations, etc.

Mr. Clark Wyatt represented Buncombe County Schools. Mr. Wyatt provided the Commission an update on Buncombe County Schools' security assessments, security renovations, recreational projects, roofing, and other various projects. Mr. Wyatt also answered Commission Members' questions regarding the status of other current projects.

Adjournment

Commission Member Matt Kern made a motion to adjourn the meeting at 4:24 PM. The motion passed unanimously. The meeting was adjourned at 4:24 PM.

SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY

By _____
Terri Wells,
Commission Chair

ATTEST

Melissa Moore,
County Finance Officer