

Dobbs Ferry Union Free School District
Finance and Facilities Committees Meeting
Thursday, March 16, 2017
6:30 p.m.
Dobbs Ferry UFSD Board Room

Attendees:

Elizabeth Curtis – KG&D Architects
Sylvia Fassler-Wallach – DFSD
Jonathan Greengrass – BOE
Jean Lucasey - BOE
Janet Morley – Capital Market Advisors
Robert Reiser – BOE
Dave Robertin – DFSD
Louis Schwartz – BOE
Erik Wilson – KG&D Architects

Library carpet and furniture – Erik Wilson and Beth Curtis – KG&D Architects

Erik and Beth shared recommendations for furnishing the MS/HS library. There was a discussion on seating, types of furniture, computer areas, flexibility of the space and finishes.

Library Ceiling

As a result of discontinuing the use of Bond Anticipation Notes (BANs) in July (discussed below) and the ability of the district to pay the interest on the current BAN out of the general fund, the District will be able to include the library ceiling in this project. Erik and Sylvia will work with Talt Electric to confirm a price on the electrical portion of this part of the project. If this can be done quickly, there will be a resolution for three contract awards to complete the library ceiling on the March 21st agenda. If more time is needed, all three contracts will be on the April 4th agenda.

Facilities Uses

There was a discussion about facilities use fees. The District has not charged any organizations for field use since only Dobbs Ferry organizations have been using its fields. Rentals of the gymnasiums, auditorium and classrooms are rented at the rates stated on the *Regulation Covering the Use of the School Facilities*.

AYSO will not be charged for this year. The committee will consider appropriate charges for next year.

Financing – Janet Morley – Capital Market Advisors

At the inception of the current capital projects, it was anticipated that the District would use BANs for the first four years and then issue bonds for permanent financing. As the market has changed and is expected to continue to change, it is in the best interest of the District to secure permanent financing in July 2017 and lock in interest rates. This will increase the annual payments above the current year's payments for three years. As the District committed to not increasing the annual payments, the increased payments will be offset by using reserves for the 2018-2019, 2019-2020 and 2020-2021 fiscal years.

To continue to maintain level debt service expenditures, the committee would like to see plans for future capital projects included in the strategic plan.