

December – January Timeline of ENHS Bond:

November

ENHS provides required documents to Jason List (Isom Advisors). Mr. List will be working with Ms. Villalobos to create a presentation to be presented to bond rating analysts.

(Presentation target date: Week of January 20, 2015).

BCA (District Architect) is moving forward with construction estimates and fee confirmation based on DSA list and the preliminary presentation BCA shared last summer. These estimates will go to the Oversight Committee.

Week of December 1st

Selection of Oversight Committee. A sub committee of 2 board members, 2 staff members, and Ms. Villalobos will meet the week of December 1st to go over applications and select the Oversight Committee.

The **Oversight Committee** must be comprised of at least seven members including 2 at-large members and the following representatives:

- 1-A Boosters/Grad Night/Site Counsel (parent who is one of these committees) member
- 2-A parent in the District
- 3- A member of a business organization
- 4-A member of a senior citizens' organization
- 5-A member of a taxpayers' organization (this includes groups of landowners, e.g. rancher's or farmer's organizations or a water users organization so long as they own land)

We will hold a meeting of the Oversight Committee prior to the issuance of the first series of bonds.

December 10th Board of Trustees Meeting

BCA (Brian Whitmore) and/or Lee Coup will present on options for a Lease/Lease Back Contractor process. (Description: If the district decides to go this route it would allow us to select a general contractor based on who we want and not "low bid" which often results in change orders.) This contractor would oversee the process that would still include a bidding process for all sub contractors. If the district opts to go this route we would do an RFQ for a general contractor in January.

These options and pros/cons will be shared during this board meeting.

Board will approve Oversight Committee.

January 14th Board Meeting

Board will pass a Resolution to sell our Series A Bond.

Ms. Villalobos and Mr. List will provide the presentation that will be given to the Bond Rating Analyst the next week.

Week of January 19th

Ms. Villalobos (with Jason List) will go to San Francisco to meet with bond analysts to receive our bond rating. This is a formal presentation.

(Note: Once ENHS sells our bond (we believe one sale) we will have 3 years to spend the funding. 10% must be encumbered within the first 6 months - which should not be a problem as we expect to be in construction June 6th, 2015.)

End of January 2015

DSA Projects (all of them) must be into DSA by end of January (beginning of February at the very latest) to ensure we are ready to go to bid in May. (It often takes up to 4 months for DSA to review plans and complete this process.) Brian Whitmore will work with Ms. Villalobos to oversee this deadline.