

Date: Wednesday, April 21, 2022

Time: 4 – 6 p.m.

Location: Virtual Meeting

Members in Attendance: Members – Elena Farah, Rick Conley, Rashid Khokhar, Tammy Marino, Suzanne Owen, Cindy Picazo, Kali Shiller and Jane Thompson

FBISD Staff in Attendance: Laura Alvarez, Steve Bassett, Jeanette Boleware, Carolina Fuzzetti, Bryan Guinn, Jojo Jacob, Demetrius Martin, Kwabena Mensah, Oscar Perez, Long Pham, David Rider, Natalie Rivera, Kelly Schlacks and Damian Viltz

1. Welcome – Kali Shiller, Member

2. Bond 2018 Update – Carolina Fuzetti from Design and Construction presented an update on the Bond 2018 program and projects. To date, the District has committed \$813.964 million and spent \$712.385 million. Updates were shared on major projects including the Lakeview Elementary rebuild (100 percent complete, opened in March 2022), Crawford High School (70 percent complete), Bhuchar Elementary (60 percent complete), Alyssa Ferguson Elementary (55 percent complete), Ronnie Davis Ag Barn (100 percent complete).

She also provided an update on new construction and renovation projects including Middle School 16 (design complete, funding provided in a future bond) and Elementary School 52, which is currently on hold because enrollment projections do not show a need for the campus at this time. Fine Arts additions/renovations to campuses, will reach substantial completion in June 2022; currently 30 of 35 campuses are complete. Additional ongoing projects include HVAC and roofing replacements and athletics field and track updates.

A facilities assessment for a future bond was completed by PBK Architects and staff are currently working to prioritize projects and identify major construction projects needed.

3. Transportation Update – Chief Operations Officer Oscar Perez reported all transportation purchases have been made and came in under budget. All 86 new buses are in service. A heavy-duty tow truck will be delivered this spring.

4. Communications Update – Natalie Rivera from Communications provided an update on the District’s communications efforts to the community and stakeholders.

5. Technology Update – Jojo Jacob with Technology shared an updated timeline on the District’s equipment refresh efforts, which includes devices for support staff and teachers and audio/video equipment for classrooms, cafeterias and libraries. Staff and teacher device refreshes will begin this spring. Some of the technology projects have been delayed due to supply chain shortages. Placement of the HVAC systems in network closets and the District-wide printer management projects are complete.

6. Safety and Security Update – Chief David Rider shared that all safety and security projects are complete and came in under budget.

7. Debt Service Fund Update – Chief Financial Officer Bryan Guinn provided a summary of the District’s debt management. As of March 31, the District has approximately \$1.375 billion in outstanding principal on debt. Of that amount, approximately 78.22 % is at a fixed rate and 21.76 % is on a variable rate. The District maintains an AA+ rating that helps the District get the best interest rates in the market.

The District continues to maintain a tax-exempt commercial paper program; to date the program has saved the District \$19.7 million in interest expense. Guinn reviewed upcoming transactions with the committee and discussed the weighted average analysis of the 2014 and 2018 bond programs.

8. Potential 2022 Bond Election – Deputy Superintendent Steve Bassett shared information about a potential bond election in the fall. Fort Bend ISD’s principal outstanding per-student and principal outstanding of taxable value are among the lowest when compared to other Houston-area districts. He reviewed the District’s capital plan history, which identified \$1.72 million in improvements needed to be made to facilities and programs during 2018. The second phase of the bond, which was slated to take place in 2021, was postponed due to the pandemic.

Bond projects being considered for the 2022 bond package include new facilities, rebuilds and/or additions, curb appeal/façade updates and technology. Perez went into further detail on some of the major projects being considered.

Bassett explained how property values, student enrollment and state funding affect the district’s funding. He also discussed the District’s Tax Rate Compression and the possibility of a Tax Rate Election (TRE) during the fall.

9. Questions/Comments

Tentative upcoming Bond Oversight Committee meetings:

- May 12, 2022
- June 16, 2022
- July 21, 2022

