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Mission Statement
Together we are committed to graduating and preparing all children for success in college and careers.

MINUTES
SPECIAL BOARD OF EDUCATION MEETING
November 8, 2011
Education Service Center – Board Room

- 1.00** President Martin called the Meeting to order at 5:30 p.m.
Roll Call was taken with the following members present: Mrs. Tammy Harold, Mr. Andy Holloman, and Mr. Dave Martin. Mr. Rusty Moomey is absent and Mr. Chris Wright is absent with prior notice.
- 2.00** **Welcome and Pledge of Allegiance**
President Martin welcomed those in attendance and invited them to join the Board in the Pledge of Allegiance.
- 3.00** **Approval of Agenda**
President Martin requested a motion to approve the agenda.
Mr. Moomey entered the meeting at 5:36 p.m.
Director Harold moved to approve the agenda. Director Holloman seconded the motion.
Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye. Motion carried.
- 4.00** **Open Forum**
There were no speakers.
- 5.00** **Action Items**
5.01 Lease Agreement for Falcon Virtual Academy and Blended/Enrichment Program in iConnect Zone
The direction from the board is to listen to the presentation before a motion is made.
Brett reviewed the budget, the general fund and the capital fund budget. This transaction has a lease term of 15 years at 6% creates monthly payment of \$11,500 per month a total of 1.4 m will come out of this years capital reserve budget. There would still be a 514,000. Undesignated capital budget. The cost per square foot is \$59.31. There is almost 6 acres of land in this parcel. The capital fund budget was approved in June of 2011, as part of the total budget.
- There is three phases to the build-out of this project. Phase 1 is what is being focused on at this time.
- The design would be finished in December, Construction would continue through May and the facilities would open for summer classes in May. This schedule could be moved up depending on

the work schedule. Mechanical, plumbing and electrical upgrades will be done. 1.5 million dollars will be required for phase one of this project.

Process Issues – Site Development and Occupancy. SBA has a 30 day window for lease purchase, which includes the due diligence process. County Planning Commission has an 8 week process.

Phase 2 and Phase 3 would be items to consider in future years.

AH this is an opportunity to increase capacity. This facility would give us an opportunity to grow revenue. Already the revenue exceeds the lease purchase cost.

DM for the record the process of looking for a building to expand the online program and the iConnect zone started back in the summer.

Given budget constraints this could help the district with their budget.

Putting in modulars at the current site would be cost prohibitive because of the current septic system. Modulars decrease in value and there is added utility costs.

President Martin requested a motion to approve action item 5.01.

Director Harold moved to delegate to the CBO authority to enter into a fifteen year capital lease of 6113 Constitution Avenue at \$11,499.52 monthly lease payment, with 180 payments assuming a 5.5% fixed rate. This delegation is conditional on receipt of all necessary governmental approvals. Director Holloman seconded the motion.

Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye. Motion carried.

6.00 Other Business

7.00 Adjournment

President Martin requested a motion to adjourn.

Director Harold moved to adjourn. Director Holloman seconded the motion.

Vote: Mrs. Harold, aye; Mr. Holloman, aye; Mr. Martin, aye; Mr. Moomey, aye. Motion carried.

The meeting was adjourned at 6:15 p.m.

Dave Martin, Board President

Tammy Harold, Board Secretary