



Approved 1/11/2018

**CITY OF SCOTTSDALE
CITIZENS' BOND OVERSIGHT
COMMITTEE
REGULAR MEETING**

**Community Design Studio
7506 E. Indian School Road
Scottsdale, AZ**

Thursday, October 12, 2017

SUMMARIZED MEETING MINUTES

PRESENT:

Dana Close
Judy Frost
Alex McLaren
Brion Neeley
Doug Reed

ABSENT:

Andrew Armstrong
Bill Heckman

STAFF:

William Butler
Gina Kirklin
Dave Lipinski
Dan Worth
Erin Walsh

CALL TO ORDER

Committee Chair Alex McLaren called the meeting of the Scottsdale Citizens' Bond Oversight Committee to order at 5:00 PM.

*Note: These are summary action minutes only. A complete copy of the meeting audio is available on the Citizens' Bond Oversight Committee website at: <http://www.scottsdaleaz.gov/boards/citizens-bond-oversight-committee>

ROLL CALL

A formal roll call was conducted confirming member attendance as stated above.

1. Approval of July 13, 2017 Summarized Meeting Minutes -

Committee Chair Judy Frost opened the meeting by requesting if any members had objection to the draft minutes. No members stated any objections.

Motion to approve minutes by Judy Frost, seconded by Doug Reed. Approved 5 – 0

2. Presentation, discussion and possible action on the Streets Department Bond Project –

Public Works, Streets Department Director Randall Ghezzi showed the Committee Members a slide presentation on the increase in pavement condition index within the City based on the improvements made under the Bond program. The bond funds have improved 105 lane miles to date. There has been a 13% increase in roads for the excellent condition category. Year 2 paving projects are now being pursued. The bond pavement program is on track to be wrapped up by September, 2018. One of the committee members asked if there are plans for another pavement overlay, Public Works Director Dan Worth replied that the transportation sales tax will be utilized to keep the city road conditions from falling backward after the bond is expended.

3. Presentation, discussion and possible action on the Fire Department Bond Projects -

City Engineer Dave Lipinski summarized progress timelines of Fire Stations 616, 613, 605 and 603. For Fire Station 616, design considerations have pushed back the project schedule approximately one month,. Fire Station 613 had construction start in July – with the building shell to be completed by February. Construction photos of the progress at Fire Station 613 were shown. Fire Station 605 is the building remodel that started in September. Several demo/construction photos of Fire Station 605 were shown to committee members. A committee member asked about public meetings planned for Fire Station 603, Public Information Officer Erin Walsh replied that public meetings are scheduled for November with a location still to be determined.

4. Presentation and discussion of financial report - City Engineer Dave Lipinski summarized the expenses to date for the roadway and fire station projects. Dave advised the committee members that the financial report data and the individual project budgets contain the same information while presenting it in a slightly different manner.

5. Presentation and discussion on the issuance of General Obligation Bonds - Enterprise and Finance Director Gina Kirklin showed a timeline on the dates for bond issuance. Current plans are to get Council approval in October, with the bond issuance to occur in November when city officials contact the bond companies. A committee member asked how is this contact done, Gina Kirklin replied that the companies are contacted via an electronic bid and monitored over the phone. Another committee member asked on what would be considered a favorable scenario for bond issuance. Gina replied that a stable market helps to obtain a favorable bond rate. She also stated that the City Treasurer can always stop the process on the day of the bond issuance if he feels the bond rate percentage will be unfavorable.

6. Next meeting date – January 11, 2018 – Committee Chair Alex McLaren confirmed that the next meeting date will be January 11, 2018.

Public Comment -

No members of the public addressed the Committee.

Adjournment –

With no further business to discuss, the Citizens' Bond Oversight Committee Regular Meeting adjourned at 5:21 PM.