APPROVED

Magnolia Public Schools

Minutes

Facility Committee Meeting

Date and Time
Thursday April 21, 2016 at 3:45 PM

Location
MSA Santa Clara:14271 Story Road San Jose, CA 95127 Dial: 1.844.572.5683 Code: 1948435

Special Facilities Comittee Meeting

Closed Session:

Conference with Real Property Negotiators
Property: 1290 Pomeroy Ave, Santa Clara 95051
Agency Negotiator: Frank Gonzalez
Negotiating Parties: Mission City Church Assembly of God Santa Clara

Committee Members Present
N. Huynh (remote), U. Yapanel

Committee Members Absent
None

I. Opening Items

A. Record Attendance and Guests

B.

Call the Meeting to Order

U. Yapanel called a meeting of the Audit/Facilities Committee of Magnolia Public Schools to order on Thursday Apr 21, 2016 at 3:55 PM.

C. Public Announcement of Reasons for Closed Session

U. Yapanel announced the Board would be going into Closed Session to discuss property negotiations for MSA Santa Clara.

II. Closed Session

A. Conference with Real Property Negotiators

The board gave directions to MPS staff to continue negotiations on possible facility for MSA Santa Clara.

III. Discussion Item

A. Discussion of Baseline Capital Plan

C. Young, Chief Executive Officer, presented the Baseline Capital Plan to the Committee. She explained that the schools who are currently on Prop 39 will stay on Prop 39 sites. O. Diaz, Chief Financial Officer, talked about assumption numbers and explained these numbers may change. The Baseline Capital Plan assumptions will reflect the approved budget. The model is based on assumptions as of April 1st, 2016. The document shows 5 year projections for each school and it includes bridge financing. This item is only to provide details and obtain feedback from the Board, there will be no approval of the item at this meeting. F. Gonzalez, Chief Growth Officer, went over each upcoming project in detail including growth of MSA 1 and construction for MSA Santa Ana. The Baseline Capital Plan will assist in managing cash flow on a day to day bases. MPS staff addressed all questions and concerns.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:45 PM.

Respectfully Submitted,
U. Yapanel