

APPROVED



Stargate School

Minutes

Special Session: Approve underwriter and contractor engagements
(Virtual only)

Date and Time

Wednesday March 5, 2025 at 6:00 PM

Location

Virtual only

<https://zoom.us/j/83148823532?pwd=qLJr9OMQdsLBsjht95dyr3CcdC5G4M.1>

Directors Present

B. Paul (remote), L. Hosfelt (remote), L. Paquette (remote), M. Faulkner (remote), S. Howorko

Directors Absent

K. Lindgren, L. Challa, L. Griffin

Guests Present

Finance Committee Member (remote), Lynne Whitney (remote), R. Greene (remote)

I. Opening Items

A. Call the Meeting to Order

L. Paquette called a meeting of the board of directors of Stargate School to order on Wednesday Mar 5, 2025 at 6:04 PM.

B.

Roll Call

C. Reading of Stargate Mission

II. Staff Report: Finance

A. Present recommendation for DA Davidson as underwriter for bond anticipation financing and JHL as contractor for bond construction projects

Finance Committee met on Monday. Discussed whether to proceed with financing late spring to complete projects on previously planned timeline, or wait until full tranche is received from district. Finance approved financing proposal, including DA Davidson as underwriter and to engage JHL as contractor. DA Davidson will obtain financing options for the Board to vote on in coming months.

Estimate for cost of all projects is about \$18.5 million.

When JHL was selected as the school's contractor, they were compared against six other contractors. Our owner's rep continues to recommend the relationship.

III. Public Comment

A. Public Comment

no public comment

B. Public Comment Response

IV. Action Items

A. Approve DA Davidson as underwriter for bond anticipation funding

S. Howorko made a motion to engage DA Davidson to pursue financing options for the bond construction projects.

L. Paquette seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Approve JHL as contractor for bond construction project

S. Howorko made a motion to approve JHL as the contractor for the bond construction projects.

L. Paquette seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. 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 6:25 PM.

Respectfully Submitted,
L. Hosfelt