



Open Minds and Open Doors

CAPE ELIZABETH SCHOOL DEPARTMENT

Members:

Heather Altenburg

Nicole Boucher

Kimberly Carr

Calen Colby

Derek Converse

Joshua Dennison

Marc Dube

Alexander Green

Hannah Lilly

Mary Ann Lynch

Kevin Justh

Michelle McClellan

Gretchen Noonan

Christopher Record

Phil Saucier

Elizabeth Scifres

Austin Smith

Tim Thompson

Cindy Voltz

Jim Walsh

Marcia Weeks

MINUTES

July 21, 2022 at 6:30 p.m. via [ZOOM Link](#)

-
- Presentation by Joseph Cuetara of Moors & Cabot - presentation information was provided in the agenda packet. Mr. Cuetara described the bond process for us, and that it will be a collaborative effort to ensure the best possible outcome arises regarding the coupon rate. It might look like a hybrid approach of one single bond anticipation note before the final long term debt is issued. Mr. Cuetara also suggested using a coupon rate of 4.0% at this time to provide estimates of the debt schedules for \$126 M at both 20 and 30 years.
 - Presentation by Colby Co/Simons Architects for Scoe and Cost Estimate - presentation information attached: [Presentation give by Colby Co.](#) . Discussion was held regarding the estimates at this time provided for contingencies. The plan for the 1933 building was discussed.
 - Debt service schedules will be updated to reflect a 4.0% coupon rate.
 - Reminder of upcoming dates for bond referendum
 - **July 26, 2022 - joint workshop with Town Council and the School Board to discuss building project. This meeting will be held at the Fire Station.**

- **August 8, 2022 - public hearing hosted by Town Council.**
- **August 9, 2022 - School Board potentially adopts resolution recommending the ballot question to be approved.**
- **August 22, 2022 - Town Council potentially adopts votes approving school construction project and referendum order.**
- Next Meeting Dates : August 11, 2022 via ZOOM: [ZOOM Link](#)