

IDAHO STATE BUILDING AUTHORITY
MINUTES OF THE MEETING OF THE
BOARD OF COMMISSIONERS

DATE: May 9, 2024

LOCATION: Authority Office
950 W. Bannock St., Ste. 490
Boise, Idaho 83702

Commissioners Present

V.L. "Bud" Tracy, Chairman (via Phone)
Shelly Enderud (via Zoom)
Tony Vahsholtz (via Zoom)
Dale McOmber (in person)

Commissioners Absent and Excused

James Hammond

Others Present

Wayne Meuleman, Executive Director
Britany Hurst Marchant, Executive Director, Idaho Wheat Commission

1. Call to Order

Chairman Tracy called the meeting to order at 11:00 a.m.

2. Minutes of March 27, 2024, Meeting

The Chairman requested consideration of the proposed minutes of the March 27, 2024 meeting.

MOTION TO APPROVE:

There being no questions or comments, Commissioner McOmber moved to approve the meeting minutes as presented. Commissioner Enderud seconded the motion. The motion was unanimously adopted.

- 3. Review of Architect Agreement:** Mr. Meuleman reviewed the proposed Standard Agreement between Owner and Design Professional negotiated with Lombard Conrad Architects for the Idaho Wheat Commission project. The proposed design agreement has been accepted and signed by Lombard Conrad. The scope of services includes all standard design services for a fixed compensation of \$595,000.00, which is favorable in light of amounts proposed by other firms.

MOTION TO APPROVE: Following discussion, Commissioner Vahsholtz moved to approve and authorize execution of the proposed design agreement. The motion was seconded by Commissioner Enderud and, upon vote, was unanimously adopted.

- 4. Review of Construction Management Agreement:** The Chairman requested that Mr. Meuleman review the proposed Standard Agreement between Owner and Construction Manager negotiated with The Russell Corporation for the Idaho Wheat

Commission project. He reported that the proposed CM agreement has been accepted and signed by Russell Corporation and includes all standard construction management services, including pre-construction services, for complete construction of the project. The CM agreement provides for reimbursement of direct costs of actual construction work, compensation for construction manager employees assigned to the project at agreed hourly rates, and a fee of 5% of the actual cost of the work. Further, the CM agreement provides for the construction manager to provide a guaranteed maximum price for the project when the design is sufficiently complete and prior to commencement of construction. Mr. Meuleman reported that the compensation is favorable in light of amounts proposed by other construction management firms.

MOTION TO APPROVE: Following discussion, Commissioner Enderud moved to approve and authorize execution of the proposed CM agreement. The motion was seconded by Commissioner McOmber and, upon vote, was unanimously adopted.

5. **Proposed Resolution No. 2024-001:** Chairman Tracy then requested review of proposed Resolution No. 2024-001 pertaining to the School Modernization program. Mr. Meuleman explained that there will be certain implementation expenses to be incurred in order to prepare for bond issues of the Authority to provide funding for the School Modernization Fund created by the Legislature. The State Department of Education anticipates that implementing its process to qualify and approve school district requests and estimated initial bond issue expenses may be an additional \$100,000.00. The Resolution as proposed authorizes the Authority to advance up to \$500,000.00 from its unrestricted funds to cover the start-up costs and appoints Skinner Fawcett as bond counsel, Zions Bank as trustee, and Piper Sandler & Co. as financial advisor.

MOTION TO APPROVE: Following discussion, Commissioner Enderud moved to adopt Resolution No. 2024-001 as proposed. Commissioner Vahsholtz seconded the motion. The motion was unanimously adopted.

6. **Financial Advisor Agreement:** The Chairman then called for the next order of business. Mr. Meuleman briefly reviewed the proposed Financial Services Agreement with Piper Sandler & Co. He explained that the agreement is substantially the same as the current agreement that expires June 30, 2024. The proposed agreement continues the annual compensation at \$10,000.00 for general advisory services. It provides that compensation for services relating to bond issues undertaken by the Authority will be agreed upon prior to issuance of bonds.

MOTION TO APPROVE: Following discussion, Commissioner Vahsholtz moved to approve and authorize execution of the agreement as proposed. Commissioner Enderud seconded the motion. The motion was unanimously adopted.

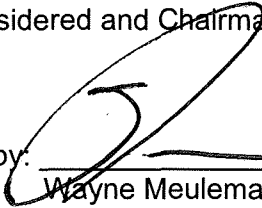
7. **Annual Administrative Budget:** Mr. Meuleman then reviewed the proposed annual administrative budget for FY2025. He noted that the individual budget items vary only slightly from the FY2024 budget and invited questions.

MOTION TO APPROVE: Commissioner Enderud moved to approve and authorize execution of the agreement as proposed. Commissioner Vahsholtz seconded the motion. The motion was unanimously adopted [a copy of the adopted budget is attached].

8. **Other Business.** Mr. Meuleman reported that he met with the Idaho Department of Lands concerning its need to substantially upgrade its regional office and fire support facilities. The Department will be working on a plan to finance the upgrades with Authority bond financing.

ADJOURNMENT

There was no other business considered and Chairman Tracy adjourned the meeting at 11:25 a.m.

Submitted by: 
Wayne Meuleman, Executive Director

Approved by: 
V.L. Bud Tracy, Chairman