



**Spectrum Building Company Board Meeting Minutes**

**Date:** October 5, 2022  
**Scheduled Time:** 5:30 p.m.

**Attendance:**

Position	Name	Arrive	Depart
Chair	Dave Lucas	Present/VC	
Treasurer	Tom Sagstetter	Present/VC	
Secretary	Tony Brunt	Present/VC	
Member	Rick Peterson	Present	
Member	Cory Taylor	Present/VC	
Exec. Director, Ex Officio	Dan DeBruyn	Present	
Exec. Admin. Assistant	Dawn Sorenson	Present	

*P/VC denotes meeting via Video Conferencing in compliance with Minnesota State Statutes 13D, Open Meeting Law*  
Guests Present: Jason Ruzek, Joe Thomas, Nancy Moe, and Joshua Zehoski. Clint Haley, Media Technician was also present.

**I. Call to Order:** 5:32 p.m.

**II. Conflict of Interest Check**

Mr. Lucas called for conflict of interest acknowledgement. None was noted.

**III. Board Agenda**

On a motion duly made and seconded, Sagstetter/Brunt, the Spectrum Building Company Board of Directors unanimously approved the meeting agenda as presented.

Roll Call Voting Yay: Lucas, Sagstetter, Brunt, Peterson, and Taylor

Voting Nay: None

**IV. Consent Agenda**

**A. Important Documents and Policies**

- August 18, 2022 SBC Board Meeting Minutes

On a motion duly made and seconded, Brunt/Sagstetter, the Spectrum Building Company Board of Directors unanimously approved the October 5, 2022 consent agenda as presented.

Roll Call Voting Yay: Lucas, Sagstetter, Brunt, Peterson, and Taylor

Voting Nay: None

**V. Old Business**

None

**VI. Ongoing Business**

None

**VII. New Business**

**A. Peterson Companies Construction Contract – Parking Lot Construction**

Mr. DeBruyn and Mr. Peterson presented the proposed Peterson Companies Construction Contract to construct the parking lot located to the south of the high school building. Mr. DeBruyn stated that the

contract is straight-forward and typical for this type of project. Mr. Peterson shared that Peterson Companies has done work for Spectrum in the past. They constructed the Spectrum Athletic Complex and assist with the maintenance of the fields. Mr. Peterson also shared that the bid received from Peterson Companies is significantly less than the other two bids received. He went on to state that the contract calls for ½ down at the start of construction of the \$419,500 with the remainder due upon completion.

Following discussion, *on a motion duly made and seconded, Sagstetter/Taylor, the Spectrum Building Company Board of Directors unanimously approved the Peterson Companies Construction contract in the amount of \$419,500 as presented.*

Roll Call Voting Yay: Lucas, Sagstetter, Brunt, Peterson, and Taylor

Voting Nay: None

#### **B. Timeframe and Considerations for Construction**

Mr. DeBruyn explained that he and Mr. Peterson are meeting with the construction company on Thursday, October 7, 2022 to discuss the project further. Determination is needed for where to move the shed currently located on the play field, as well as what number of current parking spots need to be reserved to give the construction company access to the field. In addition, it needs to be determined what to do with the large amount of fill dirt that needs to be removed from the field. Mr. DeBruyn stated that Peterson Companies has the means to dispose of the dirt, which is probably what will be decided. Lastly, Mr. DeBruyn shared that the company would like to commence construction on Monday, October 10, 2022 with a completion timeframe of approximately 3-4 weeks. It is hoped that during MEA break, which will take place October 20-23, 2022, a large amount of the project will be completed.

Mr. DeBruyn then went on to publicly thank Mr. Peterson for his work on getting the project started, and acknowledged his follow through and tenacity to get things done. Thank you, Mr. Peterson!

#### **C. Funding Options**

Mr. DeBruyn shared that he spoke with Bridget Merrill-Myhre and Nick Taintor of BerganKDV and learned that the Spectrum Building Company has approximately \$300,000 in its account, which may be used for the construction project. Although, according to its finance policy, \$100,000 of the \$300,000 must remain in the account. As a result, \$200,000 will be utilized as the down payment for the project (1/2 down as is called for in the construction contract). The remaining amount needed for the project will be secured through a loan at First Bank of Elk River. He went on to state that both Ms. Merrill-Myhre and Mr. Taintor recommend working with this bank and as a result, Mr. DeBruyn will be meeting with them on Thursday, October 6. The loan amount will be for \$250,000 to allow for any contingencies that may arise. The loan will be paid back over a period of several years. Mr. DeBruyn went on to state that he learned that the current bond documents allow for the school to secure up to \$500,000 in loan money without having to seek bond holder approval.

The goal will be to have the loan documents ready for approval at a regularly scheduled October Board meeting.

#### **VIII. Miscellaneous**

None

#### **IX. Adjournment**

*On a motion duly made and seconded, Sagstetter/Taylor, the Spectrum Building Company Board of Directors unanimously adjourned the meeting at 5:56 p.m.*



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Roll Call Voting Yay: Lucas, Sagstetter, Brunt, Peterson, and Taylor  
Voting Nay: None

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**Board Secretary Certification, Tony Brunt**