WEBVTT

1
00:00:00.000 --> 00:00:09.150
We've put together that they're going to go through. I did send everyone a copy. I believe this afternoon. So in case we can't share it, you should have a copy of that in your email.

2
00:00:10.800 --> 00:00:15.360
Clifford Gurnham: We have john and Sarah from sightlines joining us today.

3
00:00:18.150 --> 00:00:20.370
Clifford Gurnham: And anyone else am I missing anyone

4
00:00:21.390 --> 00:00:24.780
John Landock: Know john king was going to join us as well. But unfortunately, could not make it

5
00:00:25.020 --> 00:00:29.940
Clifford Gurnham: Okay, so it's just the two of them. So David will will need to have you.

6
00:00:30.990 --> 00:00:36.570
Clifford Gurnham: Give access to share so many john you're going to bring up or Sarah, you're gonna bring up the presentation goes through it.

7
00:00:37.020 --> 00:00:38.220
Guilford Host1: Would like to screen share

8
00:00:39.480 --> 00:00:40.830
John Landock: John Languedoc over here.

9
00:00:40.980 --> 00:00:42.180
Guilford Host1: For germs grounded already

10
00:00:43.290 --> 00:00:45.030
John Landock: All right. Can you all see my screen.

11
00:00:46.200 --> 00:00:46.860
Guilford Host1: Yes.

12
00:00:49.620 --> 00:00:55.530

John Landock: In presentation mode and you see it with the scrolling text and you'll see any of the notes. Correct.

13
00:00:58.260 --> 00:00:59.880
Peter Rader: Right. Perfect.

14
00:01:00.840 --> 00:01:11.370
John Landock: So first off, thank you all for inviting us to join you today and allowing us to share our findings, our preliminary findings from the facility condition assessment that we have done with the district.

15
00:01:11.970 --> 00:01:21.090
John Landock: I am john land, Doc. I'm the Account Manager on this project. Joining me from Gordon is Sarah fountain. The data lead on this project, who has been with me every step of the way.

16
00:01:22.110 --> 00:01:34.650
John Landock: john king, unfortunately, could not make it tonight, but he was integral in the creation of this presentation and his title with us is that he is the regional director of

17
00:01:35.730 --> 00:01:37.800
John Landock: sightline services within Gordian

18
00:01:38.820 --> 00:01:49.920
John Landock: As we progress through this presentation. If you have any questions or would like to make a note on anything, please feel free to just speak up. I know it can be awkward with the zoom meetings, but

19
00:01:50.700 --> 00:02:00.090
John Landock: Go for it. I'm both prepared for conversation and I typically find that these go much better when it's a discussion and not just me talking at you for the next hour.

20
00:02:03.960 --> 00:02:18.180
John Landock: So with that we'll share our initial findings from our condition assessment, which is also referred to as a facilities assessment and planning and shortening that to FA MP throughout this presentation.

21
00:02:19.290 --> 00:02:26.370
John Landock: Some of you may be familiar with Gordian due to the procurement services that we've done with the school district over the last 12 or so years.

22
00:02:27.750 --> 00:02:35.130
John Landock: Sarah I come from a different line within Gordian we come from the sidelines side as Cliff alluded to.

23
00:02:36.210 --> 00:02:41.340
John Landock: So state lines is a facilities and now analysis and consulting services.

24
00:02:42.360 --> 00:02:54.300
John Landock: Within Gordian we're primarily focused in higher education. However, we do also work with public and private K 12 systems. We work with state systems hospitals and municipalities as well.

25
00:02:55.500 --> 00:02:56.040
John Landock: You can see

26
00:02:56.460 --> 00:03:09.660
John Landock: The side of this chart here that we have over 450 members who we have partnered with over the years really giving us a fast and broad database for both public and private

27
00:03:10.140 --> 00:03:17.700
John Landock: And ranging anywhere from very, very large institutions to very, very small institutions throughout this presentation, I'll be comparing

28
00:03:18.150 --> 00:03:30.150
John Landock: Some of our findings for Guilford to our database, just to provide additional context for you. So if something looks or feels, high, low, you can compare that to our database. And what we would typically say

29
00:03:31.020 --> 00:03:45.600
John Landock: Additionally, we've done this service with about 100 different member institutions now and we'll have some slides where we compare your findings to our recent FA NPS So comparing it to those hundred other Members.

30
00:03:49.440 --> 00:03:53.520
John Landock: That we want to highlight as we progress through this presentation.

31
00:03:54.600 --> 00:04:03.000

John Landock: First, the buildings within the district have had no full got renovations to offset their construction age profiles.

32
00:04:03.750 --> 00:04:14.910
John Landock: What this really means is that the capital upkeep needs and the distribution of upcoming projects is going to be driven by when these buildings were built and the construction vintages as well associated with that.

33
00:04:17.010 --> 00:04:32.610
John Landock: The overall 10 year capital needs that we are projecting within go for public schools is $32 million with nearly half of this falling in what we call the a timeframe. Now, dig deeper into those timeframes at in a few slides.

34
00:04:34.890 --> 00:04:44.070
John Landock: When distributing this $32 million over the, over the footprint for your district, this comes out to be about $50 per square foot.

35
00:04:44.820 --> 00:04:58.350
John Landock: And then when we factor in the replacement value of the district. This gives us a total net asset value or percent good for your district of 84% and I'll dig deeper into that and what that really means what the calculation is there.

36
00:05:01.200 --> 00:05:10.080
John Landock: As you're aware, not all the buildings within the district are created equally. There are varying ages and have varying levels of capital demands.

37
00:05:10.830 --> 00:05:18.930
John Landock: So the high school is newest building within the district. It's about one third of the total square footage for the district.

38
00:05:19.410 --> 00:05:35.310
John Landock: And it has the world's total building needs of all this buildings within the district. Because of this, it's really driving down the overall dollar per square foot need for the district and increasing the net asset value for the district as a whole.

39
00:05:38.250 --> 00:05:42.480
John Landock: And then finally, we'll get into some funding scenarios.

40
00:05:43.710 --> 00:05:56.760

John Landock: But the key takeaway here is that at current funding levels. If you're slightly below what we project you'll need in order to maintain an asset value over the next 10 years

41
00:05:58.080 --> 00:06:02.130
John Landock: Short of coming up with increased capital funding.

42
00:06:03.270 --> 00:06:10.320
John Landock: The next best thing that you can do is really prioritize your projects and as we get deeper into the presentation will show

43
00:06:10.890 --> 00:06:22.620
John Landock: Way in which we took a stab at giving some strategic prioritization to projects so that we can figure out which projects should really be addressed versus which ones could potentially be deferred

44
00:06:32.400 --> 00:06:37.920
John Landock: Starting off with two quick space profile slides just to highlight

45
00:06:38.970 --> 00:06:42.840
John Landock: What we'll be seeing later in the presentation to our condition assessment.

46
00:06:44.220 --> 00:06:59.730
John Landock: First is just looking at when your buildings were built, and this blue mountainous range that you see here is a representation of all the buildings that we have within our database totaling more than one and a half billion square

47
00:07:01.500 --> 00:07:02.250
John Landock: Throughout

48
00:07:03.480 --> 00:07:22.950
John Landock: Our database. We noticed some very distinct construction vintages and I'll dig into those. So the first one is anything built prior to 1950 we deem this to be the pre war construction vintage and it accounts for about 20% of our total database.

49
00:07:23.970 --> 00:07:32.880
John Landock: These buildings while they're the oldest that we have in our database. They were typically built with very durable construction. They were really built to last.

50
00:07:33.150 --> 00:07:41.430
John Landock: And while they may need some programmatic and modernization needs. They're fairly simple to renovate and keep up to date with modern standards.

51
00:07:43.020 --> 00:07:47.910
John Landock: The next construction vintages that will get our anything built between

52
00:07:49.980 --> 00:08:06.480
John Landock: 90. We call this the post war and modern vintages while this is only a 48 hour window, it accounts for about half of all of our buildings within our database so 50% of the square footage our database was built in this short 40 year window.

53
00:08:08.580 --> 00:08:15.990
John Landock: The rationale, or the reasoning for this. And you can see this very high peak in the late 1960s early 1970s.

54
00:08:17.100 --> 00:08:30.870
John Landock: That around this timeframe, the GI Bill was going into fruition and there was an increase demand for education across the entire nation with this increase demand institutions were created for built

55
00:08:30.990 --> 00:08:32.040
John Landock: Space very

56
00:08:32.040 --> 00:08:39.960
John Landock: Rapidly and trying to keep up with this increase demand and be able to have enough housing and enough academic spaces to how's everyone

57
00:08:41.730 --> 00:08:43.290
John Landock: These were

58
00:08:45.180 --> 00:09:02.340
John Landock: Very quick flash construction. There's a lot of experimental construction and low quality building opponents that went into these. So you can think of flat roofs casement windows pneumatic controls. Very often, especially as tiling within these buildings as well.

59
00:09:03.900 --> 00:09:13.530

John Landock: So while these are newer than our pre war buildings, they're actually aging at a much more rapid rate and have a much higher

60
00:09:15.180 --> 00:09:29.760
John Landock: Up nice distribution than what we typically see for our pre war buildings. And then finally, in the complex era. This is anything bill after 1990 so this accounts for about 30% of our total database.

61
00:09:30.780 --> 00:09:42.480
John Landock: These are the most technically complex spaces that we typically see in our database. So more complex building systems, whether it's with your age fact your electrical your plumbing and

62
00:09:43.230 --> 00:09:56.700
John Landock: This means that the replacement of these parts is typically more expensive and from an operational standpoint, it requires a different skill set from your workers than it would require for the more simple systems from the earlier construction vintages

63
00:09:58.980 --> 00:10:05.130
John Landock: This line here is representative of the entire government public school system construction.

64
00:10:06.120 --> 00:10:14.220
John Landock: So looking at the percentages falling within each construction vintage very similar to what we see at our database.

65
00:10:14.520 --> 00:10:21.840
John Landock: However, what you'll notice is that where there's construction. The peaks are significantly higher than what we have with our database.

66
00:10:22.530 --> 00:10:34.650
John Landock: Which really makes sense considering that Guilford is seven buildings and you're not going to be amortizing and flattening your curves nearly as much as you would when you have one and a half billion square feet that we're looking at.

67
00:10:37.680 --> 00:10:52.890
John Landock: So just highlighting that we'd still have a lot of space built in this postwar modern and then about one third of all your space was built. When the high school was constructed back just a few years ago.

68
00:10:57.900 --> 00:11:05.130

John Landock: In addition to looking at when your buildings were constructed. We also want to look at the implications that age has on these buildings.

69
00:11:05.520 --> 00:11:16.500
John Landock: So for all your buildings, we're gonna be placing them into one of four categories buildings under 1010 to 2525 to 50 and then finally buildings over 50 years old.

70
00:11:18.090 --> 00:11:31.950
John Landock: I typically speaking as buildings progress off this line from 10 under 10 and go upwards, we typically see more capital demands the operational demands increase in these buildings as well.

71
00:11:34.140 --> 00:11:40.290
John Landock: There and I typically like to highlight the line between buildings under 25 and buildings over 25

72
00:11:40.740 --> 00:11:51.360
John Landock: Because once you reach over 25 years old. This is where you start to see more major capital systems or more major systems coming do such as your age back your roof. Some plumbing.

73
00:11:52.140 --> 00:12:08.880
John Landock: Systems and then also line between 25 to 50 and over 50 because once buildings reach over 50 very often. There have been projects that had been deferred to a point where they're now significantly past their useful life cycles.

74
00:12:10.980 --> 00:12:19.830
John Landock: These two parts here are representative of the Guilford public school system. The left bar is the construction age and the right bar is the renovation age.

75
00:12:20.280 --> 00:12:31.680
John Landock: And you'll see that there is no difference here, meaning that there had been no full guff renovations to any of the buildings. So when the buildings were own is representative of their age.

76
00:12:32.730 --> 00:12:43.110
John Landock: So an example of a building that could have undergone a renovation and would offset age if we have, for example, a building built in 1960

77
00:12:43.650 --> 00:12:51.750

John Landock: Right now in 19 or sorry 2020 we would call that building 60 years old, so it'd be falling in this red category of over 50

78
00:12:52.320 --> 00:12:59.520
John Landock: If in 2028 undergoes a full got renovation, meaning that you're investing over 50% of the replacement value back into the building.

79
00:12:59.850 --> 00:13:06.330
John Landock: You're getting to act as a brand new 2020 building and you're addressing all major building systems, including your MEP.

80
00:13:06.810 --> 00:13:20.430
John Landock: Your interiors, as well as your exteriors we would say that that building now is operating as a brand new 2020 building and it would. Well, it would still be in the over 50 for construction age, it would fall into the under 10 for renovation edge.

81
00:13:22.620 --> 00:13:25.290
John Landock: To give additional context for our database.

82
00:13:27.360 --> 00:13:36.780
John Landock: Over here on the left is our databases construction age distribution and all the way on the right is our databases renovation age distribution.

83
00:13:37.860 --> 00:13:40.050
John Landock: Starting with our databases construction age.

84
00:13:41.460 --> 00:13:56.070
John Landock: Fairly similar to what we have it at Guilford significantly less space under 10 years old. So the high school being a third of the total space for Guilford is really driving down your age profile.

85
00:13:58.470 --> 00:14:12.510
John Landock: But a lot of space in our database is falling in that 25 to 50 and over 50 categories. The biggest difference between our database and Guilford is that there have been

86
00:14:13.380 --> 00:14:36.090
John Landock: Some fairly big renovations that have occurred and have offset about 15% of the space that's over 25 to be now in these under 25 categories. So, for example, 11% of space from the over 50 category has been offset and is now falling down in these four categories.

87
00:14:45.180 --> 00:14:48.150
John Landock: So just want to use this to set up the

88
00:14:50.160 --> 00:15:05.400
John Landock: The, what we'll see when it comes to our condition assessment and understanding that, you know, certain buildings are going to be very identical and their distribution and needs. And that really is coming down to the fact that they were all built around very similar times

89
00:15:11.190 --> 00:15:16.560
John Landock: There any questions on MySpace profile. Before we dig into the total upcoming meet

90
00:15:20.670 --> 00:15:20.910
Guilford Host1: Okay.

91
00:15:22.710 --> 00:15:32.370
John Landock: So as I mentioned on the core observation side there is approximately $32 million worth of needs identified over the next 10 years and

92
00:15:32.970 --> 00:15:47.940
John Landock: Are distributed over what we would call the timeframes of A, B, and C a timeframe is anything that is deferred or coming due within the next one to three years and accounts for $13 million of the total

93
00:15:48.960 --> 00:16:01.620
John Landock: timeframe is projects to be addressed within the next four to seven years and is about $11 million total. And then finally see timeframe projects are eight to 10 years out, and are just north of $8 million

94
00:16:05.130 --> 00:16:10.590
John Landock: Another way to look at that is by Count of projects and

95
00:16:10.620 --> 00:16:12.210
John Landock: Ultimately, the cost

96
00:16:13.980 --> 00:16:20.580
John Landock: So looking at the a timeframe. Specifically, it is the highest total

97

00:16:21.840 --> 00:16:31.500
John Landock: In terms of dollar amount, but is the lowest total in terms of number of projects, which means that the average cost per project in this a timeframe is

98
00:16:32.760 --> 00:16:39.150
John Landock: Significantly higher double or even more than the B and the C timeframes.

99
00:16:41.070 --> 00:16:48.990
John Landock: I'd like to highlight, though, that this is actually fairly typical and what we see across our other Members that a timeframe projects are usually the highest

100
00:16:49.890 --> 00:16:58.500
John Landock: And this is really because major mechanical systems at after years of deferral are now falling

101
00:16:58.860 --> 00:17:10.230
John Landock: You know, Well Pastor useful life cycle or coming do with the next couple of years, and these may be hundreds of thousands of dollars and just drive up that overall average costs within this time frame.

102
00:17:12.030 --> 00:17:12.690
Guilford Host1: These are

103
00:17:14.160 --> 00:17:21.120
Guilford Host1: Must have projects and other words to maintain certain levels of efficiency within the buildings. Is that how you categorize these

104
00:17:23.190 --> 00:17:41.820
John Landock: Some of them are must have not all of them are when we get a little bit deeper. We'll get into investment criteria and one of the criteria, there is deemed reliability and these are projects that I would say are really the must have projects and there are about 10% of your total portfolio.

105
00:17:48.900 --> 00:17:58.470
John Landock: To provide some additional context for your distribution needs versus what we've seen with other Members who have done this same

106
00:17:59.460 --> 00:18:09.570

John Landock: The same product with us. So over here on the left, this is taking that total distribution and needs and just looking at it at from a percentage standpoint.

107
00:18:09.810 --> 00:18:18.750
John Landock: So of the $32 million. We have 48% falling in the a timeframe 31% to be timeframe and 21% in the sea time frame.

108
00:18:19.740 --> 00:18:39.210
John Landock: Over here on the right. This is our roll up total for our other Members who have done this same analysis. And what you'll see is it's a very similar distribution to what we would typically say about half of all needs and the a timeframe 30% and be in 20% in this timeframe.

109
00:18:43.800 --> 00:18:48.150
John Landock: Digging deeper and now looking at this at a by building level.

110
00:18:49.320 --> 00:18:55.050
John Landock: As you're aware, not all buildings are created equal. And they're not all going to have the same distribution of needs within them.

111
00:18:58.440 --> 00:19:05.820
John Landock: Adams and the modular coming in at the highest total needs with about $9 million identified over the next 10 years

112
00:19:06.840 --> 00:19:15.750
John Landock: And then Baldwin coming in second with 4.7 then the elementary schools all falling and within a $1 million range of each other.

113
00:19:16.110 --> 00:19:22.410
John Landock: And then the high school, having the least overall needs with $3.1 million identified over the next 10 years

114
00:19:23.130 --> 00:19:31.650
John Landock: And this is also broken out by timeframes. So A is in the red be in the blue and see in the yellow and we can see

115
00:19:32.250 --> 00:19:50.100
John Landock: Is for the high school while there's $3.1 million identified the vast majority is falling at the latter part of that 10 year window in that see timeframe, whereas other is other building such as Adams is more distributed evenly across the three timeframes.

116
00:19:52.800 --> 00:19:53.310
Theodore Sands: Can I have a

117
00:19:53.580 --> 00:19:55.830
John Landock: Question absolutely is.

118
00:19:55.890 --> 00:19:59.010
Theodore Sands: As you look at this, you have

119
00:20:00.300 --> 00:20:06.990
Theodore Sands: You know, as a member of the Board of Ed, I have to ask myself, what is Adams worth

120
00:20:08.250 --> 00:20:12.870
Theodore Sands: I mean, if we're going to put $9 million into Adam

121
00:20:15.060 --> 00:20:17.490
Theodore Sands: Tell me what the thing is worth right now.

122
00:20:19.170 --> 00:20:23.430
Theodore Sands: I mean, you know, is this just some sort of money pit.

123
00:20:25.410 --> 00:20:33.810
John Landock: So later in the presentation, we'll get into net asset value. And that's comparing the percentage

124
00:20:34.230 --> 00:20:49.980
John Landock: Or that's comparing the total dollars of need within the building to what the replacement value of the building is and I'll say that Adams, I believe this $9 million was about 32% of the total replacement value that we're estimating for the building.

125
00:21:01.560 --> 00:21:07.140
John Landock: So taking these total needs and distributing it over the square footage of each building

126
00:21:08.370 --> 00:21:10.770
John Landock: Tells a slightly different story than what we're seeing here.

127
00:21:12.000 --> 00:21:12.780

John Landock: So,

128
00:21:14.130 --> 00:21:18.780
John Landock: Adams is still the highest within the portfolio. However, there are

129
00:21:19.290 --> 00:21:30.060
John Landock: It is now significantly closer to the other buildings, when we factor in the square footage so Adams yes there's $9 million, but it's also a very large building at over 100,000 square feet.

130
00:21:30.540 --> 00:21:47.910
John Landock: So when we factor in the square footage. It's still the highest at a little over $82 per square foot worth of upcoming capital needs, but it is also significantly closer now to the four elementary schools, which are all ranging between 65 and $78 per square foot.

131
00:21:49.530 --> 00:21:50.820
John Landock: Baldwin is

132
00:21:51.900 --> 00:21:54.450
John Landock: Well, it was the second highest in terms of total need

133
00:21:55.920 --> 00:21:57.960
John Landock: For per square foot now.

134
00:21:59.070 --> 00:22:18.420
John Landock: In the system or in the portfolio and Guilford high school coming in at just $14 per square foot worth of need. It's the highest is the largest building in the portfolio. It has the lowest amount of needs. So it makes sense to see it significantly lower than the other.

135
00:22:18.420 --> 00:22:19.020
John Landock: Buildings

136
00:22:19.050 --> 00:22:21.120
John Landock: In terms of its dollar per square foot me

137
00:22:21.930 --> 00:22:30.390
Clifford Gurnham: And just let me interrupt for one second. I just want to make sure everyone's aware, we are doing projects that are not represented here.

138

00:22:31.290 --> 00:22:46.740
Clifford Gurnham: So they would be in the, you know, quote unquote upcoming projects and an example, would they would be two projects. One is Melissa Jones HBC project, which is incorporated in this one, the three year lineup along with Baldwin.

139
00:22:47.520 --> 00:23:00.390
Clifford Gurnham: HTC project was also I believe in the one to three year time frame those projects were not completed at the time that this survey was done. So just keep those in mind.

140
00:23:02.010 --> 00:23:03.120
John Landock: A great point. Claire. Thank you.

141
00:23:05.460 --> 00:23:06.960
Theodore Sands: So what you're saying is

142
00:23:07.260 --> 00:23:15.330
Theodore Sands: That if we were to do the cut off as up to date clip these numbers wouldn't be quite as high.

143
00:23:15.990 --> 00:23:28.500
Clifford Gurnham: Correct. You know, we'd be pulling a million and a half approximately off of Baldwin and and so on our mouth off of Melissa Jones are about. And that's just a real rough. Yeah.

144
00:23:29.970 --> 00:23:30.330
Yeah.

145
00:23:31.680 --> 00:23:33.540
Theodore Sands: Okay that's helpful.

146
00:23:34.560 --> 00:23:37.710
Theodore Sands: But, but still gets the booby prize.

147
00:23:39.570 --> 00:23:48.120
Clifford Gurnham: Yeah, we got to get into that because, again, I had to go back and look at the projects, but there may be projects, you know, as we are aware that

148
00:23:49.320 --> 00:24:00.240
Clifford Gurnham: may be needed, but that the board event understanding building pity might not feel is neither required and, you know, when we did the first needs assessment.

149
00:24:00.720 --> 00:24:07.650
Clifford Gurnham: It came back and they told us that we needed to put sprinklers in every single one of our schools because not every school is sprinkler.

150
00:24:08.160 --> 00:24:22.710
Clifford Gurnham: Again, that was a recommendation, not a requirement and the Board of Ed said, well, the cost versus the savings will have insurance wise was not feasible to do those you know million $2 million projects of putting sprinkler.

151
00:24:23.850 --> 00:24:26.340
Clifford Gurnham: Systems in calculate for example.

152
00:24:27.390 --> 00:24:36.660
Clifford Gurnham: You know, versus the cost of a new building. It just wasn't there. So those type of things. We took out and said, Well, we're not going to do that.

153
00:24:37.110 --> 00:24:50.370
Clifford Gurnham: Or volunteering, not to do that. So our numbers are adjusted so there may be projects, similar to that where when we get into all the projects we look at them go, well, maybe that's a recommendation.

154
00:24:52.530 --> 00:24:59.790
Clifford Gurnham: So just want to keep that in mind. You really don't know until you hammer into the projects and the, the actual physical needs. All right.

155
00:24:59.910 --> 00:25:02.040
Theodore Sands: I'm sorry for interrupting. Go ahead.

156
00:25:02.910 --> 00:25:16.890
John Landock: Oh, you're fine. And Cliff brings up great points that this is really is just a planning document and by no means does it mean that you have to address all these projects is just to identify which projects, make the most sense and plan around that.

157
00:25:19.950 --> 00:25:37.470
John Landock: Now that we've looked at how the needs break off by building just want to look at how it breaks out by system so of every single project within this project list falls under a category of one of these five categories here in the middle.

158
00:25:38.580 --> 00:25:49.530
John Landock: The dark blue is building envelope. So that would be anything to the exteriors of your buildings such as Roof Replacement exterior doors exterior windows reappointing

159
00:25:50.310 --> 00:25:59.130
John Landock: Building Systems in the light blue. This is any MEP type or so, plumbing, electrical and H back

160
00:25:59.880 --> 00:26:13.680
John Landock: Infrastructure and read here at Guilford it's purely grounds. So both hard skills and soft scapes. However, in this right chart for a recent FA NP experience. It also includes utility infrastructure.

161
00:26:13.980 --> 00:26:24.750
John Landock: So a lot of our members have central plants that would distribute electricity or steam to other buildings on campus and those needs would be falling under that infrastructure needs.

162
00:26:26.190 --> 00:26:35.010
John Landock: In yellow is safety and code related projects. So these are any code compliance accessibility needs as well as abatement within your buildings.

163
00:26:35.460 --> 00:26:53.700
John Landock: And then finally, in the light gray is space improvement. That's anything's the interior shell of your product of your buildings. So this could be classroom renovations carpet replacement drop ceiling replacement or something as simple as repainting the interiors of your building.

164
00:26:56.130 --> 00:26:59.880
Guilford Host1: There's a question in the chat box. It may be appropriate. Before we move on to four.

165
00:27:00.930 --> 00:27:05.100
John Landock: Oh, I can you reach out to me. I'm sorry. I have limited screens.

166
00:27:06.060 --> 00:27:07.380
Guilford Host1: That was your question. Do you want to

167
00:27:09.480 --> 00:27:11.700

Peter Rader: Sure, I just had a question about

168
00:27:12.810 --> 00:27:25.410
Peter Rader: How how your modeling kind of addresses the increase operational classes you defer made, you know, capital investment and if that's sort of factored into the analysis here.

169
00:27:27.480 --> 00:27:44.490
John Landock: At this point of it, know when we get into investment criteria in a few slides. There is a category called economic opportunity, and that there is saying if you replace this system. There's a chance to decrease your operational costs so

170
00:27:45.600 --> 00:28:01.050
John Landock: systems such as boilers typically fall under here by replacing the boilers, you can expect to see utility savings down the road from your day to day operations budget understood. Thanks. JOHN, no problem.

171
00:28:04.080 --> 00:28:05.340
John Landock: So as I mentioned,

172
00:28:07.230 --> 00:28:10.920
John Landock: Within Guilford, you obviously have no

173
00:28:11.940 --> 00:28:19.170
John Landock: utility infrastructure, whereas that's being picked up within this chart over here on the right.

174
00:28:19.740 --> 00:28:30.090
John Landock: And what we typically see is that utility infrastructure accounts for about half of all the infrastructure projects on campus. So if we take half of this 25%

175
00:28:30.480 --> 00:28:39.180
John Landock: And move it over to building systems, which is what it really is addressing the the H back electrical within your buildings.

176
00:28:39.750 --> 00:28:50.880
John Landock: This chart on the right now becomes nearly identical to what we're seeing with Guilford, so this distribution of needs breaks out almost exactly as we would have expected to see.

177
00:28:57.630 --> 00:29:01.680

John Landock: Taking this distribution and just looking at it at a building level.

178
00:29:03.780 --> 00:29:16.650
John Landock: So a lot of smaller pie charts over here, but each pie chart is representative of the different buildings within the portfolio and the colors for each of the different systems.

179
00:29:17.820 --> 00:29:21.510
John Landock: maintains the same areas, the same from the last slide, and

180
00:29:22.830 --> 00:29:37.020
John Landock: One of the biggest things that you'll notice right off the bat is that well building systems is the number one driver of needs within the, within this district as a whole is also the number one.

181
00:29:38.310 --> 00:29:49.590
John Landock: Driver of needs within each individual building. So it's not necessarily over half within every building, but it is the biggest factor of needs within each building

182
00:29:51.660 --> 00:30:00.540
Guilford Host1: On that quite surprising when we just spent all this money on energy upgrades to the to the entire school system. What am I missing here.

183
00:30:02.100 --> 00:30:04.650
John Landock: So every building

184
00:30:05.730 --> 00:30:14.160
John Landock: I'll say the electrical needs for the system as a whole. We're very well. I believe is under million dollars identified across all seven buildings.

185
00:30:15.390 --> 00:30:26.130
John Landock: But it was primarily H back and plumbing needs that are driving up the overall building system needs so certain buildings like Melissa Jones and

186
00:30:26.550 --> 00:30:34.890
John Landock: Baldwin are really being driven by plumbing needs, whereas the other ones. I believe it's a fact that is the number one contributing factor for all them.

187

00:30:35.430 --> 00:30:37.410
Will: Is there a more detail coming up.

188
00:30:42.450 --> 00:31:01.890
John Landock: I don't believe we have more detail or detail within the limited slide deck. If you look at the appendix, though, that of this presentation for every building we break it down by what the total needs are and we identify some of the largest projects within each building. Great. Thank you.

189
00:31:04.140 --> 00:31:11.730
John Landock: And if we get through this whole thing within the hour. I'd be happy to go through the appendix as well. And just highlight what those projects are within each building

190
00:31:21.900 --> 00:31:31.860
Michael Tyre: John. Can I just ask a question. So he gave us a breakdown of the cost per square foot several slides back for the individual schools.

191
00:31:32.820 --> 00:31:45.600
Michael Tyre: And in some cases, you know, you gave us some data and gave us a kind of comparison to give us some context on a cost per square foot. I guess the average for the district, how does it relate to

192
00:31:47.220 --> 00:31:49.560
Michael Tyre: Other assessments, like you're showing and some of the

193
00:31:50.610 --> 00:31:52.920
Michael Tyre: Other slides. Where do we stack up

194
00:31:53.850 --> 00:31:59.040
John Landock: That could not have been a greater transition. And what I was about to do. Literally, the next slide.

195
00:32:01.140 --> 00:32:04.590
Michael Tyre: Oh yeah, I'll give you my demo account.

196
00:32:06.480 --> 00:32:08.130
John Landock: Thank you, Michael. So

197
00:32:09.180 --> 00:32:19.110
John Landock: On the year we already showed this information at the building level for what the dollar per square foot was for each building

198
00:32:19.500 --> 00:32:23.160
John Landock: The trick as a whole here coming in at $50 per square

199
00:32:24.930 --> 00:32:32.280
John Landock: We're looking at our database as a whole. So those other 450 members that we have within our database.

200
00:32:33.420 --> 00:32:44.220
John Landock: The average dollar per square foot of need is closer to $90 so Guilford coming in significantly below what we see across our face.

201
00:32:46.230 --> 00:32:59.400
John Landock: However, to one of the points I was brought up earlier, you know, what's the replacement value of the building, compared to the needs within that building. This is where we get into this concept of net asset value.

202
00:33:00.900 --> 00:33:15.630
John Landock: So the equation here is we take the total replacement value of each building or of your portfolio as a whole we subtract out the 10 year capital needs and divide by the replacement value and then index it to 100

203
00:33:16.230 --> 00:33:31.770
John Landock: So using this methodology, the higher the bar, the higher the percentage, the higher the percent good you can say of your portfolio or of your building. If you're familiar with the concept of FC is this is essentially just the inverse of that.

204
00:33:33.960 --> 00:33:53.400
John Landock: So when factoring in the total replacement value of of your portfolio. The district as a whole is coming out with a net asset value of 84% versus our database at 74% so 10 percentage points higher than what we see across our database.

205
00:33:53.970 --> 00:33:55.860
Theodore Sands: But that's because we have a new high school

206
00:33:56.550 --> 00:34:05.730
John Landock: Exactly great transition again so that net asset value is not going to be equal. For every building. And you can see that

207
00:34:06.360 --> 00:34:24.390

John Landock: Of all your buildings, only one actually has a total net asset value higher than what your district as a whole has so the high school coming at 97% it has the highest replacement value in your entire system. It has the lowest total

208
00:34:25.500 --> 00:34:33.780
John Landock: Pen your capital needs so therefore it's going to be by far the highest net asset value within your portfolio.

209
00:34:36.150 --> 00:34:43.800
John Landock: I know you had asked earlier about atoms and what the replacement value is over there. So we have a $9 million

210
00:34:45.690 --> 00:35:04.500
John Landock: Capital needs over there. And when we subtract that from the replacement value and by by the replacement value we end up with a total NAV of 68% which places it within our investment strategies at the upper end of this systemic renovation stage.

211
00:35:05.550 --> 00:35:27.810
John Landock: So typically speaking as these buildings decrease from one to the next. THE CAPITAL PROJECTS become greater it becomes more challenging sometimes to do these projects and the operational costs to increase as the net asset value of the building tends to decrease

212
00:35:37.500 --> 00:35:38.070
Theodore Sands: Okay.

213
00:35:39.090 --> 00:35:41.220
Theodore Sands: What's not okay. But it's the way it is.

214
00:35:44.850 --> 00:35:50.910
John Landock: Next we want to take a look at some different funding scenarios for you all. So this is going to be looking at

215
00:35:52.170 --> 00:36:02.280
John Landock: Your net asset value in 2020 at 84% and what different funding scenarios and different funding strategies will do to your net asset value.

216
00:36:04.320 --> 00:36:17.760
John Landock: Using our model were able to predict that it would take approximately $3.2 million per year to maintain an 84% net asset value across the portfolio as a whole for the next 10 years

217
00:36:21.330 --> 00:36:32.340
John Landock: Through conversation with Cliff, he had identified that there's currently about $2.6 million worth of capital funding each year that's available and

218
00:36:33.120 --> 00:36:51.480
John Landock: If you were to invest at this level over the next 10 years the overall asset value for the district would be very sick would be very similar to what it is today only falling about two or three percentage points down from 84 down to about 81 or 82%

219
00:36:53.790 --> 00:37:01.890
John Landock: And then we also just want to show what underfunding into these buildings could actually do to your net asset value as a whole.

220
00:37:02.490 --> 00:37:19.170
John Landock: showing what funding at a million dollars a year would do and using this projects that the net asset value would drop by about eight percentage points from 84 down to 76% if you invest $1 million per year into

221
00:37:21.090 --> 00:37:22.200
John Landock: Into your buildings.

222
00:37:23.700 --> 00:37:33.840
John Landock: However, this is also just looking at purely at total dollars is not necessarily identifying where your dollars will be stretched the furthest and

223
00:37:35.160 --> 00:37:43.440
John Landock: Of coming up with increased capital funds to maintain at 100% of to maintain your nav.

224
00:37:44.460 --> 00:37:51.330
John Landock: Now becomes important to understand different investment criteria and come up with investment strategies and

225
00:37:52.440 --> 00:38:00.090
John Landock: What we have on the next couple slides is investment criteria and ultimately some project prioritization scores for you.

226
00:38:03.360 --> 00:38:17.370

John Landock: So getting into investment criteria every project falls into one of these five categories of reliability safety and code asset preservation economic opportunity or program improvement.

227
00:38:18.750 --> 00:38:20.910
John Landock: Reliability is really the most

228
00:38:23.070 --> 00:38:38.940
John Landock: The highest priority projects, I would say. So these are projects that if not address could potentially cause program displacement and force you to have to shut down the building and not hold classes in there. If these projects are not addressed.

229
00:38:40.560 --> 00:38:47.640
John Landock: Safety and code is once again just any code compliance Ada or payment.

230
00:38:48.750 --> 00:38:54.120
John Landock: asset preservation is replacing projects are replacing systems in kind.

231
00:38:55.320 --> 00:39:03.780
John Landock: Of like opportunity would be replacing an older system with a more upgraded one and one that would ideally

232
00:39:04.020 --> 00:39:04.740
John Landock: Cost

233
00:39:05.550 --> 00:39:06.450
John Landock: On a day to day

234
00:39:06.660 --> 00:39:08.100
Theodore Sands: Budget and

235
00:39:08.400 --> 00:39:12.480
John Landock: Finally program improvement for Guilford is really just looking at

236
00:39:12.600 --> 00:39:13.140
Your

237
00:39:14.340 --> 00:39:15.180
John Landock: Updates.

238
00:39:17.250 --> 00:39:18.060
John Landock: Overall,

239
00:39:19.500 --> 00:39:31.230
John Landock: On the left, compared to our recent experience fairly similar especially when it comes to the reliability and safety code projects.

240
00:39:38.520 --> 00:39:44.490
John Landock: As you can likely anticipate though this distribution of needs is not identical from building to building

241
00:39:46.710 --> 00:40:05.280
John Landock: So looking at it broken out on over all the buildings, you can see that schools like the high school and Baldwin, which were the lowest needs in terms of dollar per square foot are also the only two in the entire portfolio without any identify reliability needs.

242
00:40:08.520 --> 00:40:13.260
Theodore Sands: Holy cow. What's the reliability problem at Melissa Jones.

243
00:40:14.730 --> 00:40:35.520
John Landock: So that's being driven from plumbing needs. So we identified both supply and waste piping needs within the time frame and without addressing that if the pipes were to burst and you couldn't get fresh waters to school and you couldn't

244
00:40:35.910 --> 00:40:40.140
John Landock: Do the bathrooms, then the school would i would have

245
00:40:40.560 --> 00:40:41.220
Theodore Sands: Been displaced.

246
00:40:42.300 --> 00:40:42.810
Theodore Sands: All right.

247
00:40:44.460 --> 00:40:46.170
Theodore Sands: Yep, that's Melissa Jones.

248
00:40:50.400 --> 00:41:00.060

John Landock: So most of Jones was primarily plumbing, I believe the other schools, the majority of the identified reliability knees are falling within each back

249
00:41:06.720 --> 00:41:11.790
John Landock: So they said, short of coming up with additional capital funds.

250
00:41:14.430 --> 00:41:29.640
John Landock: What you can do to address your projects is strategically prioritizing your projects and then this can really be useful for identifying which projects should really be addressed versus which ones you can afford to defer

251
00:41:31.110 --> 00:41:45.960
John Landock: So for this we took a stab at giving every project within the project list a score looking at three different metrics. One is investment criteria. The second one is timeframe. And the third one is the building condition.

252
00:41:47.010 --> 00:42:04.920
John Landock: So starting with investment criteria every project received a score here between one and five where five would be the liability. So the most pressing needs and one would be a program improvement project. The other scores. You can see up here on the top of this chart.

253
00:42:07.020 --> 00:42:19.920
John Landock: Next, adding in the timeframe. So a project with that falls in the a timeframe would receive a score of three be timeframe will receive a score of two and see would be one point.

254
00:42:22.230 --> 00:42:24.660
John Landock: And finally, adding in the building.

255
00:42:26.400 --> 00:42:34.650
John Landock: So any buildings with need over $75 per square foot would every project within them is receiving a score of three.

256
00:42:35.790 --> 00:42:49.260
John Landock: buildings that have between 50 to $75 worth of needs their projects are receiving a two here and then buildings, less than $50 per square foot so Baldwin and the high school

257
00:42:50.400 --> 00:42:53.220
John Landock: All their projects would receive an additional one point.

258
00:42:55.620 --> 00:43:10.020
John Landock: If you add the scores together for these three different metrics you can range every project will now range anywhere from three points to 11 points where a higher point value would translate to a higher priority score.

259
00:43:11.670 --> 00:43:20.520
John Landock: So an example of a three point project would be in the high school where if there's a see timeframe project.

260
00:43:21.000 --> 00:43:41.880
John Landock: to renovate a classroom. That would be one point plus one point plus one point. So, only three and going on the opposite end of the spectrum. An 11 point project would be a liability project in the a timeframe in a building, such as Adams, which has a higher total

261
00:43:45.420 --> 00:43:46.680
John Landock: Need per square foot.

262
00:43:53.370 --> 00:43:54.420
John Landock: Taking the scoring

263
00:43:55.470 --> 00:44:07.890
John Landock: What we did was say that any projects that are ranging between three points and five points will will deem to be low priority or low projects.

264
00:44:08.430 --> 00:44:18.360
John Landock: If they have a score of six or seven there now medium and anything that is eight to 11 would be deemed a high priority project.

265
00:44:19.350 --> 00:44:32.010
John Landock: For the district as a whole. On the left here, we have 39% of the total portfolio falling within that low category 36% in the medium and then 25% in the high category.

266
00:44:32.790 --> 00:44:34.800
Theodore Sands: Excuse me. Let's go back a slide.

267
00:44:38.070 --> 00:44:44.550
Theodore Sands: Why do we have this third category building conditions score.

268
00:44:45.900 --> 00:44:46.530
Theodore Sands: I mean,

269
00:44:48.240 --> 00:45:02.520
Theodore Sands: If, if I understood what you just told me any project and Adams is going to get a higher priority than a right then a similar project it another building in the in the system.

270
00:45:04.050 --> 00:45:05.670
Theodore Sands: I'm not sure I agree with them.

271
00:45:08.250 --> 00:45:25.440
John Landock: Okay, and that's exactly why we're just steaming this a preliminary review of the data if there is another metric you want to add in, or if you want to look purely just at investment criteria and timeframe. We'd be happy to adjust the scores to reflect that.

272
00:45:26.310 --> 00:45:38.760
Theodore Sands: I think I would be happier with investment criteria time frame, because I think that the third thing is just, you know, it's just putting more money into

273
00:45:41.220 --> 00:45:41.880
You know,

274
00:45:42.900 --> 00:45:58.860
Theodore Sands: All these buildings have the same utility to us. I mean, we're not going to close any other so prioritizing one over the other, because the one has a higher me just doesn't make any sense to

275
00:46:01.500 --> 00:46:01.920
Clifford Gurnham: Think

276
00:46:03.180 --> 00:46:11.250
Clifford Gurnham: Ted, you have to prioritize one building over another. At some point we prioritized Guilford high school over Adams.

277
00:46:12.270 --> 00:46:28.500
Clifford Gurnham: Right, that's how we end up with a new Adam different high school. So you do have to prioritize that one school or the other. And at some point, make the evaluation that you are going to, you're not going to put the money into that building.

278

00:46:29.760 --> 00:46:33.960
Clifford Gurnham: Like we did with a high school. So I think you do have that some sort of

279
00:46:35.160 --> 00:46:36.420
Clifford Gurnham: Building priority.

280
00:46:38.520 --> 00:46:39.540
Theodore Sands: Well, but I that

281
00:46:40.290 --> 00:46:58.410
Clifford Gurnham: I think the building primary sometimes changes. Well, I will say that I'll say that projects priorities change on a yearly basis. So just because tomorrow. I need a new HTC system at say go for lakes, as we know we need one but doesn't mean that

282
00:47:00.810 --> 00:47:06.270
Clifford Gurnham: Adams isn't in need of extensive work was put on

283
00:47:06.660 --> 00:47:06.870
You know,

284
00:47:09.990 --> 00:47:10.830
Will: I just want to say something.

285
00:47:12.330 --> 00:47:17.970
Will: In essence, the idea of adding building score on top of the other two criteria.

286
00:47:19.290 --> 00:47:32.760
Will: Almost makes a more rundown building take a higher priority, even though they're, you know, let's say there's three buildings and one is happens to be 20 years old or as a little more tired.

287
00:47:33.300 --> 00:47:49.980
Will: And all training something similar. It's going to make that older one get a priority, even if the other two programmatically might be your priority. So I think it's sort of interesting point. At what point the building score the red one is is is

288
00:47:51.000 --> 00:47:57.630
Will: Bending the priorities that otherwise you might just a SAS based on the need

289
00:47:58.770 --> 00:48:04.710
Theodore Sands: Yeah, I mean, Cliff. If you go back to the where the old high school

290
00:48:05.970 --> 00:48:13.110
Theodore Sands: You know, if you had use this formula, you would have spent all the money trying to rebuild the old high school

291
00:48:14.460 --> 00:48:20.370
Theodore Sands: Whereas the what we decided was the building was too far gone

292
00:48:21.360 --> 00:48:36.450
Clifford Gurnham: I don't think I don't know me on this understanding, I don't think you look at is, you're gonna spend all the money to rebuild, you may take all that information and determine you made me a new one, China, my mind. Miss understanding this. I

293
00:48:36.540 --> 00:48:41.700
John Landock: Think you're both making very good points. And neither one of you is wrong. So

294
00:48:42.090 --> 00:48:50.130
John Landock: It could be, you look at it and you say, well, because of this, this means that these projects are the highest priority, and we should definitely address them.

295
00:48:50.430 --> 00:49:01.500
John Landock: Or to your point, Cliff. It could be. We see this building. We see a lot of red. Maybe it's time that we start divesting from it, and it may may may potentially make more sense to just build a new one.

296
00:49:02.340 --> 00:49:20.790
Theodore Sands: Well, that, that's, that's it. But, but that's a different issue. The issue is which projects are we going to prioritize and just because one if we have two projects which would do the same amount of

297
00:49:22.110 --> 00:49:30.660
Theodore Sands: You know they they fix something here they fix something there. And the fact that one building needs a lot of things fixed

298
00:49:31.320 --> 00:49:49.680

Theodore Sands: And the other bill. The other building doesn't need quite as many doesn't mean that the building that needs are everything fixed should get the priority and get everything it needs done first, because that's what this red arrow will will cause the half

299
00:49:51.120 --> 00:49:51.330
Theodore Sands: I

300
00:49:55.470 --> 00:49:56.730
Theodore Sands: Just use the first

301
00:49:56.880 --> 00:49:59.970
Peter Rader: Night, my, my opinion is, I think it's needed.

302
00:50:00.540 --> 00:50:09.090
Peter Rader: And and and if we're going to talk about. If you look at that first, you know, something that falls on the three that might be just an asset preservation number right now.

303
00:50:09.420 --> 00:50:14.760
Peter Rader: Might five years because we're talking about long term planning here between the A, B, and C that you talked about

304
00:50:15.270 --> 00:50:28.110
Peter Rader: The if we don't factor in the age of the building something that three and is now a five, two years from now, and we haven't factored that into our long term planning. So I think it's essential that it'd be there.

305
00:50:32.670 --> 00:50:40.140
Clifford Gurnham: And we can discuss it more it's food for thought tonight. Again, I think we're breaking up a good point. And that's why we're doing this.

306
00:50:43.110 --> 00:50:46.950
Clifford Gurnham: So let's not just stop. You know, we can talk about

307
00:50:47.250 --> 00:50:47.580
Theodore Sands: All right.

308
00:50:47.790 --> 00:50:57.480
Clifford Gurnham: Well, let's keep going with the presentation and maybe more information comes out that you know changes, you know, different opinions on how this should be calculated out

309
00:50:57.960 --> 00:51:11.070
John Landock: Yeah, I think, I think just I'm off the app, we can have almost two different scores for each project. So we have strategic prioritization. Number one, which factors in building condition score.

310
00:51:11.370 --> 00:51:19.470
John Landock: And then we can have strategic prioritization. Number two, which does not during the building score and just have those back to backs that we

311
00:51:20.940 --> 00:51:22.500
John Landock: Building score actually affects it

312
00:51:23.220 --> 00:51:24.570
Will: That's a really nice idea.

313
00:51:26.730 --> 00:51:27.150
John Landock: Thank you.

314
00:51:27.240 --> 00:51:29.130
Theodore Sands: Very alright alright

315
00:51:31.230 --> 00:51:35.160
John Landock: So while we still have building score factored in.

316
00:51:36.180 --> 00:51:37.260
John Landock: To your point, Ted.

317
00:51:37.560 --> 00:51:47.370
John Landock: Is going to wait much more heavily on the higher need buildings and you can see the effects of that when we look at it by building so

318
00:51:48.300 --> 00:52:04.410
John Landock: Atoms in the module, for example, having nearly half their projects falling in to that high prioritization, whereas the high school has, I believe, one total project that's at a score of eight. So it barely even hits that category.

319
00:52:05.490 --> 00:52:10.710
John Landock: And high school has three quarters of his projects falling in that low prioritization score.

320
00:52:18.300 --> 00:52:36.240
Clifford Gurnham: I just think is you know Ted as we'd look at the seven schools right without even looking at this information just knowing what you know about the schools, what school needs the most work. And I think in the background overall right is the biggest priority to effects.

321
00:52:37.860 --> 00:52:47.160
Clifford Gurnham: I mean they complain about Adams for the last, you know, since I've been here and it was number one, I'm being replaced until they turned around and did a school because that was a four year school

322
00:52:48.330 --> 00:52:51.360
Clifford Gurnham: But that's just, I'm just putting that information out there again so

323
00:52:51.990 --> 00:52:55.980
Theodore Sands: I understand that, but where I guess where I'm coming from.

324
00:52:57.090 --> 00:53:02.730
Theodore Sands: Cliff is that as you look at the enrollment going down.

325
00:53:04.080 --> 00:53:05.340
Theodore Sands: And you look at

326
00:53:07.440 --> 00:53:09.480
Theodore Sands: You know, we're probably

327
00:53:10.590 --> 00:53:15.690
Theodore Sands: Five to seven YEARS FROM NOW WE'RE NOT GOING TO HAVE SEVEN SCHOOLS. We're going to have six

328
00:53:16.860 --> 00:53:20.670
Theodore Sands: And so if you had to say to yourself.

329
00:53:21.900 --> 00:53:24.420
Theodore Sands: Which one of these schools.

330
00:53:25.710 --> 00:53:30.810
Theodore Sands: Is the one you would probably be willing to live without.

331
00:53:32.130 --> 00:53:35.760
Clifford Gurnham: I can be middle school, you can't do a middle school, it's going to be an elementary school.

332
00:53:36.360 --> 00:53:38.580
Theodore Sands: Now you can do a middle school.

333
00:53:40.740 --> 00:53:48.000
Theodore Sands: You just have to spend some money at Baldwin. I mean, the question is if you spent some money at Baldwin.

334
00:53:49.020 --> 00:53:55.530
Theodore Sands: And and if you spent half the money expanding Baldwin.

335
00:53:56.970 --> 00:54:02.100
Theodore Sands: To that, that you would have to spend to keep Adams running

336
00:54:03.780 --> 00:54:06.630
Theodore Sands: Would that make sense. I mean, you know,

337
00:54:07.740 --> 00:54:09.570
Clifford Gurnham: But, but as a different

338
00:54:11.250 --> 00:54:18.690
Clifford Gurnham: Opportunity will say, if we're decreasing enrolment right the first school that's going to drop off line is an elementary school.

339
00:54:20.220 --> 00:54:28.230
Clifford Gurnham: Not because it conditioner. Anything else is because that's what's going to come and that's going to lighten the load and we're going to find out. We don't need to have for elementary schools in order to

340
00:54:29.730 --> 00:54:48.870
Clifford Gurnham: You know, how's all the students that we now have as far as a middle school again, you're not taking a middle school offline, you're opting to build a new or add a new building somewhere to house.

341
00:54:49.920 --> 00:54:54.120
Clifford Gurnham: Those middle school students at a lower number

342
00:54:55.230 --> 00:54:56.670
Clifford Gurnham: Right, that's essentially

343
00:54:57.330 --> 00:55:02.610
Clifford Gurnham: Yes, not, you're not taking albums offline and saying, we don't need it because the students

344
00:55:03.450 --> 00:55:06.870
Clifford Gurnham: You're just moving those people into a new school essentially

345
00:55:07.890 --> 00:55:08.280
Theodore Sands: Is

346
00:55:08.310 --> 00:55:09.600
Clifford Gurnham: All going to

347
00:55:09.870 --> 00:55:26.100
Theodore Sands: What I'm saying is, that's an alternative that that that I'm thinking about. And when I think about that and I look at spending a ton of money in the next three to seven years.

348
00:55:27.120 --> 00:55:42.480
Theodore Sands: albums and I think about if I spent that same money expanding Baldwin, could I end up with a big enough school to take the to take the load of the reduced

349
00:55:43.710 --> 00:55:59.190
Theodore Sands: Enrollment and i mean i mean that's the gap strategically where I'm thinking. I mean, I don't have an axe to grind one way. The other between albums and all Baldwin is a much more modern school right

350
00:55:59.250 --> 00:56:03.060
Clifford Gurnham: We're just going back to the 2005

351
00:56:04.590 --> 00:56:13.920
Clifford Gurnham: Referendum we're going back to what we said we had to do back in 2005 and we're essentially said we had to do back in 2012 which was

352
00:56:14.370 --> 00:56:21.510

Clifford Gurnham: Replace Adams because Adams is a money and we put a million dollars in that building, every year, pretty much since I've been here.

353
00:56:21.930 --> 00:56:30.120
Clifford Gurnham: So we've probably if I went back and added up what we put in that building. It's probably the $10 million since I've been here keeping that building going easy

354
00:56:30.990 --> 00:56:32.610
Theodore Sands: Oh yeah, and

355
00:56:33.510 --> 00:56:42.630
Clifford Gurnham: I think looking at this picture, we know that atoms based upon a matter of red there. Right. It's a priority to do something with it doesn't mean that we need to fix it.

356
00:56:43.680 --> 00:57:00.330
Clifford Gurnham: But maybe like you're stating is we know we have a decrease potential and student enrollment. It's time to make that move and get out of plan ahead, get out of atoms build that addition on Baldwin and take this, you know,

357
00:57:02.490 --> 00:57:06.000
Clifford Gurnham: Building with all these issues and priorities and get rid of it.

358
00:57:07.530 --> 00:57:12.450
Clifford Gurnham: And listen, you know, spend that money, you know, if you in a better manner, let's say,

359
00:57:13.020 --> 00:57:13.350
Yeah.

360
00:57:15.330 --> 00:57:20.850
Theodore Sands: That's that I'm just raising the, the point is that, you know,

361
00:57:22.680 --> 00:57:39.810
Theodore Sands: Yes, if, if, if you assume you're going to keep outcomes from now the end of time, then you've got to spend this money. I agree with that. But in the, in the context that we can see enrollment continuing to decrease in the district.

362

00:57:41.160 --> 00:57:44.220
Theodore Sands: Then, then we look at this in a different way.

363
00:57:45.630 --> 00:57:45.870
Theodore Sands: But

364
00:57:46.470 --> 00:57:50.760
Clifford Gurnham: To be up to you and the board event to make that decision in the town, obviously.

365
00:57:51.450 --> 00:57:52.080
Theodore Sands: You know I

366
00:57:53.670 --> 00:57:58.320
Theodore Sands: I understand that that's more of a cosmic decision, but

367
00:57:59.010 --> 00:58:14.370
Clifford Gurnham: The reason you're doing is you're looking at the amount of red and you're looking at the cloth associated with all that and it now makes sense to potentially divert those funds into a edition or a new building. So

368
00:58:15.420 --> 00:58:24.720
Theodore Sands: Well, that's an alternative that that you know when you look at this much read an alternative like that starts with more interest.

369
00:58:25.200 --> 00:58:34.050
Clifford Gurnham: I think in john will get further into you know the value of atoms and replacement value of atoms for their further along a little bit so yep

370
00:58:36.960 --> 00:58:48.900
John Landock: No, I love this discussion. I'm to one of your points earlier cliff. I know you were saying it would just make sense. Off the bat to if you were to remove a building from the portfolio.

371
00:58:49.740 --> 00:59:01.350
John Landock: Without looking at where the needs are, that an elementary school. It makes sense. And while you were saying that just one thought I had was, I know a lot of schools, districts in this area.

372
00:59:02.370 --> 00:59:10.800

John Landock: Do K through five and elementary schools and then middle schools are only six through eight so just potentially an option. If you were to

373
00:59:13.980 --> 00:59:17.580
John Landock: Maybe go K through five, and each of the four elementary schools.

374
00:59:21.210 --> 00:59:25.320
Theodore Sands: All over your yeah that's that is

375
00:59:28.170 --> 00:59:28.740
Theodore Sands: That is

376
00:59:30.870 --> 00:59:32.700
Theodore Sands: And we couldn't do that now. But

377
00:59:32.790 --> 00:59:33.690
John Landock: If the enrollment.

378
00:59:33.960 --> 00:59:45.960
Theodore Sands: For you to go down and we ended up with some slack at the elementary schools. We can do that. And then the amount that you have to spend it all going to be a lot less

379
00:59:50.010 --> 00:59:51.030
Theodore Sands: Okay, go ahead.

380
00:59:52.170 --> 00:59:53.250
John Landock: Oh, let's see you, that you

381
00:59:53.430 --> 00:59:55.710
Theodore Sands: provoked a very interesting discussion here.

382
00:59:56.430 --> 01:00:00.300
John Landock: That's perfect. I love when these discussions come out of our presentations.

383
01:00:01.320 --> 01:00:09.090
John Landock: So that covers the core content that we had for you today want to keep it short, knowing we had only an hour to present

384

01:00:09.900 --> 01:00:25.650
John Landock: So once again, this is just the same slide from earlier, the key takeaways. So really highlighting the fact that, you know, now all these buildings are created equally, there is a difference between the buildings that have very low.

385
01:00:26.100 --> 01:00:36.660
John Landock: And needs per square foot, such as the High School, which are you know both driving down that district dollar per square foot and driving up the district's net asset value.

386
01:00:37.140 --> 01:00:46.950
John Landock: And then trying to use some form of product project prioritization to figure out which projects are the most important to address.

387
01:00:47.310 --> 01:01:01.170
John Landock: And which ones you could potentially differ and also use this for even figuring out which building are worth investing into versus potentially divesting from if down the road. There may potentially be a need tab only six schools, instead of seven.

388
01:01:05.760 --> 01:01:14.250
Theodore Sands: Was very helpful. I assume that in the appendix, which I just printed out, but I haven't read there was a list of the project.

389
01:01:16.740 --> 01:01:28.050
John Landock: We don't have the total list. It's about 900 total projects. We have an Excel document which we will clean up and we'll send over to you, Cliff. And then you can distribute as you see fit.

390
01:01:29.670 --> 01:01:34.590
John Landock: But yeah, with 900 projects. We just couldn't fit at all. Okay, well,

391
01:01:34.680 --> 01:01:36.090
Theodore Sands: Yeah, no kidding.

392
01:01:37.680 --> 01:01:38.910
Clifford Gurnham: Come with me, you know,

393
01:01:40.200 --> 01:02:01.680
Clifford Gurnham: John we might talk about how to present those projects than like more of an organized fashion, you know, maybe grouping them together. And because it's XL. We can easily put some markers in there to

filter, you know, what are obviously we normally charge filter by amount, you know,

394
01:02:03.090 --> 01:02:07.020
Clifford Gurnham: The year it's probably needed, things of that nature.

395
01:02:07.410 --> 01:02:10.980
Clifford Gurnham: But, you know, we should probably try to figure out how to

396
01:02:12.960 --> 01:02:21.150
Clifford Gurnham: Look at some of those bigger projects and present on you know in groups or something, and that the best way of presenting that because I think if we go forward to the border that

397
01:02:21.780 --> 01:02:28.950
Clifford Gurnham: And the town, they may want to take it one more level deeper and really discuss some of those projects, you know,

398
01:02:30.540 --> 01:02:32.550
Clifford Gurnham: And get some of those numbers further

399
01:02:33.600 --> 01:02:36.900
Theodore Sands: Yeah. Well, I think in the one to three year timeframe.

400
01:02:36.990 --> 01:02:39.360
Theodore Sands: Cliff, we are you know we

401
01:02:41.070 --> 01:02:42.540
Theodore Sands: Let me, let me step back

402
01:02:43.620 --> 01:02:49.260
Theodore Sands: This has been very, very helpful. This is everything that I had hoped that the presentation would have

403
01:02:51.120 --> 01:02:58.080
Theodore Sands: Right now, the Board of it is somewhat distracted by how we're going to open the schools.

404
01:03:00.270 --> 01:03:11.430
Theodore Sands: So I would say for the next couple of months. It doesn't make sense to try and talk to them about this kind of stuff. Cliff because we just not going to

405
01:03:13.260 --> 01:03:30.990
Theodore Sands: Flood. At some point, like, October, November, we ought to try and get on the calendar and and and go through this and then have a way of presenting, what is

406
01:03:32.610 --> 01:03:36.690
Theodore Sands: Prioritized in the one to three year area.

407
01:03:37.800 --> 01:03:54.570
Theodore Sands: And look at that more carefully, you know, what is this stuff that really have to do 123 area and that sort of thing. And so that we can give cuz I remember we have presentation like this. Several years ago.

408
01:03:56.370 --> 01:03:59.910
Theodore Sands: And it was very helpful to the Board of Ed to see

409
01:04:01.560 --> 01:04:17.670
Theodore Sands: All right, this is the kind of stuff. We're going to have to do. And then when Cliff comes in and says, Look, I need $2 million to do this. It's such a such as school people don't go crazy. They say, Yeah, okay. We knew that was coming and

410
01:04:18.990 --> 01:04:19.980
Theodore Sands: Put that in the bonding.

411
01:04:22.320 --> 01:04:22.920
Theodore Sands: So,

412
01:04:25.110 --> 01:04:28.740
Theodore Sands: I think you need to find a way to kind of

413
01:04:30.240 --> 01:04:38.850
Theodore Sands: Aggregate some of those projects is the one to three year time frame and then TM up so the stupid shown to to the board.

414
01:04:40.110 --> 01:04:46.200
Clifford Gurnham: Yeah, I'll work with john on doing that. And I agree. Ted, you know, just doing my workload right now trying to work with.

415
01:04:46.950 --> 01:05:01.170

Clifford Gurnham: Dr. Friedman and figure out how to manipulate you know 1100 students at the high school and keep them all six feet apart is, you know, like taking a dart and throwing it into the middle of a hurricane and hoping it lands on a dartboard and another country.

416
01:05:02.460 --> 01:05:02.970
Theodore Sands: You know,

417
01:05:03.360 --> 01:05:20.160
Clifford Gurnham: We'll see. I think by October, like you said, it's probably a good time to bring it forward at that point when things settle down and we start looking into the future, as far as what bonding. We may need for April of 2021

418
01:05:20.850 --> 01:05:22.200
Theodore Sands: Yep. Okay.

419
01:05:23.280 --> 01:05:23.490
Theodore Sands: Well,

420
01:05:23.580 --> 01:05:35.220
Guilford Host1: This is the next piece to this that Excel spreadsheet identifying the projects are reserved. What's that, what's the next move here from the from Gordian position or sightlines position. Yeah.

421
01:05:35.280 --> 01:05:35.670
So,

422
01:05:37.440 --> 01:05:43.830
John Landock: Yeah, we'll clean up the Excel document. I'll send it will have it sent along to class shortly and then

423
01:05:45.060 --> 01:05:47.730
John Landock: You can distribute that to this group, as you see fit.

424
01:05:49.560 --> 01:05:55.080
Clifford Gurnham: And they have a we did in the past with a prior needs assessment is we looked

425
01:05:56.760 --> 01:06:07.860
Clifford Gurnham: With the Gordian group or, you know, in that case, the company we're using we looked at grouping projects together that made sense in each school

426
01:06:09.540 --> 01:06:14.760
Clifford Gurnham: You know, and kind of build projects from an individual piece to a full project so

427
01:06:17.340 --> 01:06:25.110
Clifford Gurnham: It just, it doesn't reduce the number of projects that just builds a larger project. And how does you know more under that. So it's

428
01:06:25.380 --> 01:06:26.250
Clifford Gurnham: more manageable.

429
01:06:26.340 --> 01:06:36.540
Clifford Gurnham: For people to understand that if I wanted to the HTC project, I have to incorporate you know some of this electrical work and I have to do X, Y, Z, you know, the cooling tower or something else, but

430
01:06:37.080 --> 01:06:49.140
Clifford Gurnham: And we build the project, just like that. So I'll work with john he'll send that spreadsheet open and he and I will go through that and we'll, we'll build out essentially a five year capital plan.

431
01:06:50.760 --> 01:07:06.270
Clifford Gurnham: You know, just kind of like what we have now and kind of had that in our back pocket to review and once we get that information together. We'll do a final presentation again with the standing building committee, the Board of bed and

432
01:07:07.440 --> 01:07:21.150
Clifford Gurnham: Most likely the town for the selectmen because they're going to want to do that. And then the board of finance as well because they're the ones that are going to have to overall approve the funding for these items coming down.

433
01:07:21.840 --> 01:07:22.770
Clifford Gurnham: The pike.

434
01:07:24.300 --> 01:07:24.600
Theodore Sands: Yeah.

435
01:07:27.090 --> 01:07:27.630
Theodore Sands: Okay.

436

01:07:27.960 --> 01:07:33.060
Clifford Gurnham: Any other questions for john or Sarah Sarah's been quiet hiding somewhere back there.

437
01:07:34.440 --> 01:07:41.580
Clifford Gurnham: I know she was integral, the preliminary are getting this luminary report done so. Thank you, Sarah, wherever you are.

438
01:07:42.990 --> 01:07:44.910
Clifford Gurnham: I can only see so many faces at once.

439
01:07:46.560 --> 01:07:56.370
Peter Rader: Any like like yeah clip I did just have one quick question for john so john you mentioned in one of the schools are very, you know, some observable.

440
01:07:57.840 --> 01:08:03.870
Peter Rader: You may know some plumbing that need to be updated. That's something that you're doing your conditions assessment you identified

441
01:08:04.950 --> 01:08:17.460
Peter Rader: How much of how much have you know a, b, and c buckets. There are things that were observed in in the field is deficiencies versus things that you're looking at your database and the life cycle of based on our building age.

442
01:08:17.910 --> 01:08:25.860
Peter Rader: The level of renovation and things that we're projecting versus things that were observable in the in in in in a conditions assessment.

443
01:08:28.110 --> 01:08:38.940
John Landock: Yeah, so a lot of the projects are five were observed during our actual waters when it comes to projects such as piping.

444
01:08:39.450 --> 01:08:50.250
John Landock: We didn't actually see that and that was one of the steps and getting the project list to this point was what we call our supervisor interview process and cliff.

445
01:08:51.180 --> 01:08:57.060
John Landock: You know, was a trooper and stayed on straight days worth of calls going through every single system with us with

446

01:08:58.020 --> 01:09:14.610
John Landock: The building supervisors or whoever was the most knowledgeable in those different systems and it was during this process where those projects that we didn't actually physically see got brought to our attention. Okay.

447
01:09:16.200 --> 01:09:27.660
Clifford Gurnham: All right, it's easy to tie together the repetitive problems we have in a district where the age of a system. And, you know, based upon those two factors, you can

448
01:09:28.830 --> 01:09:35.100
Clifford Gurnham: You know, basically figure that that system may need some serious work type of deal so

449
01:09:38.010 --> 01:09:39.210
Clifford Gurnham: Any other questions.

450
01:09:42.330 --> 01:09:47.790
Clifford Gurnham: If not, I will we can turn the screen back over to David. If you want it.

451
01:09:48.450 --> 01:09:51.000
Guilford Host1: Yeah, I do like the committee to hang for just a minute.

452
01:09:51.870 --> 01:09:53.130
Guilford Host1: Question about an upcoming

453
01:09:54.300 --> 01:09:55.530
Guilford Host1: Meeting and we have to have

454
01:09:58.050 --> 01:10:00.000
Clifford Gurnham: Very good thank you john. Thank you, Sarah.

455
01:10:00.090 --> 01:10:01.230
Guilford Host1: Very good tonight.

456
01:10:01.290 --> 01:10:02.760
Clifford Gurnham: And we'll be in touch.

457
01:10:04.470 --> 01:10:12.270

Clifford Gurnham: Either later this week john or I'm off next week. So the week of the third, maybe we can get back together and go through more of us.

458
01:10:13.230 --> 01:10:13.770
Peter Rader: Are very good

459
01:10:14.640 --> 01:10:15.540
John Landock: Thank you all so much.

460
01:10:15.720 --> 01:10:16.380
Guilford Host1: Thank you so much.

461
01:10:17.070 --> 01:10:18.390
Theodore Sands: Excellent presentation.

462
01:10:18.540 --> 01:10:19.440
Guilford Host1: I could. Thank you.

463
01:10:20.040 --> 01:10:20.640
John Landock: Enjoy your night.

464
01:10:25.440 --> 01:10:27.630
Guilford Host1: Right, folks, we have a

465
01:10:28.800 --> 01:10:34.950
Guilford Host1: It's going to come before it's from the park and rec typical work we built at

466
01:10:39.690 --> 01:10:40.230
Guilford Host1: The beach

467
01:10:43.140 --> 01:10:43.770
Guilford Host1: Beach Nike

468
01:10:46.290 --> 01:11:03.360
Guilford Host1: They wanted to join tonight and they weren't ready and I personally feel like we have enough on our plate for our regular august meeting between our normal agenda and we do have the town attorney joining us, which we need to prepare for anyways. Um, so

469
01:11:06.720 --> 01:11:10.440

Guilford Host1: Here, have you heard from Rick manner. Any further on when they'll be ready.

470
01:11:11.580 --> 01:11:17.130
terry buckley: He's still waiting for the engineer to come up with a plan. I think they need at least

471
01:11:19.170 --> 01:11:39.900
terry buckley: Another week or so, or it could be maybe after the August 4 meeting and actually Bittner Park not Jacob speech location has been apart. Um, he really hasn't given me I could just try to keep you posted. He's made mostly waiting for the engineer to my god to come up with a plan.

472
01:11:40.650 --> 01:11:41.850
Guilford Host1: And always get some kind of a

473
01:11:43.830 --> 01:11:46.110
Guilford Host1: High timeframe. He doesn't want to go to September on it, but

474
01:11:47.220 --> 01:11:53.220
Guilford Host1: Honestly, I personally kind of pulled the group in here from everybody. I don't think we want to sit here for three hours on August 2

475
01:11:53.850 --> 01:12:03.840
terry buckley: I'm sure another special meeting would be fine with him. I just don't know if it would be before the August one, or after. I'm not sure when it will be ready. I try to put him down tomorrow.

476
01:12:04.770 --> 01:12:05.580
Guilford Host1: My dear if we could

477
01:12:06.960 --> 01:12:08.160
Guilford Host1: We get something on the agenda.

478
01:12:10.890 --> 01:12:14.820
Guilford Host1: Okay, and then just a reminder. So for our august meeting, folks, if you can

479
01:12:16.800 --> 01:12:21.300
Guilford Host1: Put a little thought into it and again the question that's on the table with the attorney is

480
01:12:22.560 --> 01:12:28.260
Guilford Host1: Had those issues with Johnson Controls and the the extended timeline in the contract.

481
01:12:29.760 --> 01:12:35.820
Guilford Host1: Well beyond what was the fact that delivery date. There were some other issues with it and

482
01:12:37.890 --> 01:12:38.220
Guilford Host1: He, you know,

483
01:12:38.700 --> 01:12:45.090
Guilford Host1: The accountability factor to that. Now, maybe it's something that standing building committee has no control over.

484
01:12:46.170 --> 01:12:57.630
Guilford Host1: Shouldn't be involved in or whatever. But the questions come across to us on a few occasions and we'd like to just flush that out a little bit. So I think everybody has the content of a bit of

485
01:12:58.770 --> 01:13:02.520
Guilford Host1: A typical contract. That's how many users, it's not. I can read, send it around again.

486
01:13:03.600 --> 01:13:04.620
Guilford Host1: You need it, let me know.

487
01:13:05.730 --> 01:13:09.390
Guilford Host1: Otherwise, you know, kind of read through that, especially the

488
01:13:10.710 --> 01:13:17.220
Guilford Host1: The section on deliverables and any penalty clauses or anything. And let's see, we come prepared.

489
01:13:18.840 --> 01:13:23.730
Guilford Host1: We've got some great architects on this call. Have a good opinion about that too. So

490
01:13:24.990 --> 01:13:29.580
Adam's iPhone2: Dave. When you say town attorney. Are you talking about just settle for your ham or

491
01:13:30.360 --> 01:13:30.660
F.

492
01:13:32.760 --> 01:13:33.150
Adam's iPhone2: Which one

493
01:13:33.750 --> 01:13:34.260
Clifford Gurnham: Is coming

494
01:13:34.980 --> 01:13:35.490
Guilford Host1: For joining

495
01:13:35.520 --> 01:13:46.260
Clifford Gurnham: Us to know for you, Adam. We didn't like Pam to the meeting, but she deferred to Jeff to to handle the meeting and take the questions.

496
01:13:47.130 --> 01:13:50.580
Adam's iPhone2: But that's fine. I just wanted to be sure I was prepared for which one

497
01:13:51.480 --> 01:13:58.200
Theodore Sands: Okay. All right. I Could it, could you send me a copy of the contract because I don't have it.

498
01:14:00.120 --> 01:14:00.840
Guilford Host1: You happy to do

499
01:14:04.830 --> 01:14:06.390
Guilford Host1: Right, that's all I have folks.

500
01:14:08.520 --> 01:14:11.430
Guilford Host1: Presentation. Thank you for your time. Good.

501
01:14:14.040 --> 01:14:14.520
Peter Rader: Question.

502
01:14:14.910 --> 01:14:24.840
Peter Rader: Um, quick question for Clift in addition to the contract. Do we have upfront traditions of the spec that we typically include when we issue an RFP that we could talk review as well.

503
01:14:25.710 --> 01:14:34.140
Peter Rader: I know a lot of times attorneys are involved in writing those some of the bid requirements, some of the specific things around the bid requirements that you find in that front.

504
01:14:38.190 --> 01:14:41.520
Clifford Gurnham: Yeah, I wasn't sure I thought everything was in that packet may

505
01:14:42.510 --> 01:14:42.990
Peter Rader: Look like

506
01:14:43.140 --> 01:14:43.680
Peter Rader: I saw the

507
01:14:44.040 --> 01:14:45.870
Clifford Gurnham: Missing something just emailing and then

508
01:14:47.550 --> 01:14:47.850
Clifford Gurnham: And

509
01:14:48.390 --> 01:14:49.500
Clifford Gurnham: I'll get something from Pam.

510
01:14:50.130 --> 01:14:55.170
Will: Okay. Usually there. There is a whole front end and documented town specific

511
01:14:56.520 --> 01:15:01.350
Clifford Gurnham: Right, I thought I sent you the whole day that send you that I can give you the front end. Yeah.

512
01:15:04.200 --> 01:15:06.570
Clifford Gurnham: I'll send you a front end template. Thanks.

513
01:15:13.500 --> 01:15:14.580
Guilford Host1: All right, everybody. Good.

514
01:15:15.900 --> 01:15:16.110
Peter Rader: Good.

515
01:15:16.500 --> 01:15:18.000
Guilford Host1: All right, thank you all have a good guys.

516
01:15:19.380 --> 01:15:19.980
Guilford Host1: Take care. Bye bye.