

Midlothian Public Library Board of Trustees Building Committee Minutes

Thursday, March 1, 2018

4:30 PM Meeting

The meeting was called to order at 4:30 PM with Ruth Becker, Jennie Cottrill, Jackie Murawski, Louie Ceja, and Guest Joyce Holste, Friends of Library, in attendance.

Discussion ensued regarding replacement of the EIFS which would be around \$500,000. The replacement would involve installing a new air barrier, repairs to the CMU substrate, and upgrading the insulation to meet new code requirements. If done, we would recommend replacing the windows, or removing them to allow for proper flashing and reinstalling. The cost for that work would be in the \$100,000 to \$200,000 range depending on using existing windows or new ones. The cost factor would be around \$700,000, or, the cost estimate for repairing just the EIFS would be around \$250,000. The overall feeling among the group was to go with the complete replacement of the EIFS along with the windows. In addition these estimates are more ballpark, being potentially too low.

Our next move is to explore what our financial needs would be. While we have \$500,000 in our building fund, we prefer not to completely deplete that amount. We were advised to put up close to half and borrow the rest through a bond issued by a private bank, rather than through the public market. We would have to secure a more detailed explanation before borrowing money. Taking out 10 year financing and paying \$70,000 to \$100,000 annually would be the recommended option.

With this in mind, Jennie will talk to the BTC expert, Kami Farahmandpour, regarding hiring someone to help us move forward. She had also received a letter from Daniel Eallonardo, Independent Construction Services, Inc., regarding what they can do for us in the initial phase. After speaking to both gentlemen, we will consider the parallel proposals. Based on that decision, we will begin moving forward with the firm recommended and also look at the time it will take.

The meeting was adjourned at 5:01 PM.

Submitted by Jackie Murawski