

Iowa Power Fund Board - Due Diligence Committee (DDC)
Meeting Minutes
May 4, 2009

Teleconference

Call to Order

Roya Stanley, Chair, called the meeting to order at 4:31p.m.

Roll Call

Member	Present	Absent
Franklin Codel	Conf. Call	
Ted Crosbie	Conf. Call	
Vern Gebhart		X
Patricia Higby		X
Fred Hubbell	Conf. Call	
William (Curt) Hunter	Conf. Call	
Kevin Nordmeyer		X
Roya Stanley	Conf. Call	

Also in attendance from the OEI: Brian Crowe, Mary Lewis.

Review of Pre-application

09-04-1188 Iowa Energy and Sustainability Academy, Des Moines Public Schools/Central Campus, Des Moines, IA Funding Requested: \$7,870,112 Match: \$14,000,000

Reviewed by Hubbell

This project was submitted by Central Campus which is part of Des Moines Public Schools. Along with other partners, applicant is proposing the creation of a sustainability academy. The academy would be housed on the top two floors of the new Central Campus facility and of the total \$7.8 requested roughly \$6 million would be used for building renovations. The remainder of the requested funds would be used to hire additional staff and a project coordinator. The academy is for 11th and 12th grade students from 57 schools in 29 school districts. The project is proposed for three years.

- The proposal doesn't address the source of the match funds.
- The sustainability plan to implement after the project's completion is missing from the pre-application.
- The Iowa Power Fund routinely does not fund "bricks and mortar".
- If the program ends after three years then a lot of money will go to a small number of students.
- There are some curriculums already developed but unsure if it would support the academy's goals.
- Applicant continues to seek funding from other sources.
- Suggested the Science Center as a partner to help with costs.

Vote:

Yes –

Yes, if –

No, but – Crosbie, Hubbell, Codel, Hunter – would need to have questions answered (*questions listed below*)

No –

The questions asked were:

How will the program be sustainable after the third year?

What is the overall cost per student in the program?

Where will the program receive its \$14 million match?
How will the curriculum be different than those already available?
How will the program be replicated across the state?
What other partnerships or cost sharing programs are aligned with the proposed project?

Adjournment

Meeting adjourned 4:55p.m.

Respectfully Submitted,

Mary Lewis, Recorder

DRAFT