MINUTES OF THE SCHOOL CAPITAL FUND
COMMISSION FOR BUNCOMBE COUNTY
REGULAR MEETING HELD, ON MONDAY, FEBRUARY 16, 2026 AT 3:00 PM

BE IT REMEMBERED: That the School Capital Fund Commission met for a regular meeting on February 16, 2026, in the County Administration Building, 200 College Street, 1st Floor Conference Room in downtown Asheville, North Carolina at 3:00 p.m. where and when the following business was transacted:

The Commission meeting was called to order with the following Members present:

Terri Wells, Commission Chair
Kimberly (Kim) Plemmons, Commission Member
Amanda Edwards, Commission Member

County Staff Present: Mason Scott, Assistant Finance Director; Keri Clark, Financial Analyst; Ronald Lunsford, General Services Facilities/Project Manager; Michael Frue, Senior Attorney III; Angelica Tyler, Information and Communication Specialist II; Mason Scott, Assistant Finance Director

Approval of Agenda as Presented
Commission Member Kim Plemmons moved that the Commission adopt the agenda as presented. The motion was seconded by Commission Member Amanda Edwards and passed unanimously.

Approval of September 29, 2025, and December 16, 2025, Meeting Minutes
Commission Member Kim Plemmons moved that the Commission approve both the September 29 and December 16 meeting minutes. The motion was seconded by Commission Member Amanda Edwards and passed unanimously.

Public Comment
Commission Chair Terri Wells opened the floor for public comment. There was no public comment.

Financial Update
Financial Analyst Keri Clark presented a financial update to the Commission, including an overview of Article 39 sales tax, the primary revenue source for the School Capital Fund. She noted the impact of the reallocation of approximately $4.1 million from the School Capital Fund to school operating expenses.

Without accounting for the reallocation of funds, projected FY26 Article 39 revenues are estimated at approximately $30.1 million, representing a 6.4% increase from the prior year and a 4.7% increase from FY24. Accounting for the reallocation, approximately $26.1 million would be available to the Commission for the fiscal year.

Ms. Clark shared that the estimate was based on actual sales tax revenue collected from July through November, as collections are received three months in arrears. The remaining months were projected using a 2% growth rate, reflecting the County's standard conservative forecasting approach.

The Commission noted that the slide showing estimated revenue should be updated to reflect actual revenue rather than available revenue.

Project Updates
Representatives from both Asheville City Schools and Buncombe County Schools provided project updates.

Ronnie Lunsford, representing Asheville City Schools and managing their School Capital Fund Commission projects, provided updates on completed and ongoing projects, including the Asheville High School culinary kitchen renovation bidding process, Hall Fletcher Elementary renovations, and Asheville Middle School track

and changing room repairs. Asheville City Schools reported that two schools remain in need of smaller-scale security upgrades, along with one larger security project at another school.

Clark Wyatt represented Buncombe County Schools and provided updates on several ongoing capital improvements. He reported on lobby security upgrades across the district, as well as various capital additions and renovations. Updates were also provided on phased roofing projects at Oakley Elementary and T.C. Roberson High School. In addition, Buncombe County Schools are completing queuing drive upgrades at North Buncombe Elementary and Clyde A. Erwin Middle School and implementing energy management upgrades at A.C. Reynolds High School, A.C. Reynolds Middle School, and T.C. Roberson High School. Buncombe County Schools reported that 28 schools remain pending security upgrades.

Project Closure
Financial Analyst Keri Clark shared a list of potential projects ready for closure with Buncombe County Schools and Asheville City Schools to determine which are complete from a project standpoint. Ms. Clark explained that additional internal review of expenditure timing will occur to determine which projects are ready for closure from a financial standpoint. She stated that any projects with no financial activity during the fiscal year will be closed, while projects with financial activity will remain open into the next fiscal year.

Per School Capital Fund bylaws, any projects that close with remaining budget balances will have those funds reverted to the School Capital Fund and made available for future projects. Based on the projects identified by the school systems, approximately $76,000 is expected to revert to the fund.

Open Discussion
Commission Chair Terri Wells opened the floor for additional discussion. It was requested that all upcoming School Capital Fund Commission meetings be distributed via Outlook calendar invitations.

The upcoming meeting scheduled for March 30, 2026, was discussed, and the Commission was reminded that both school systems will need to submit their annual project requests at that time.

Adjournment
Commission Member Amanda Edwards moved to adjourn the meeting at 3:36 p.m. The motion was seconded by Commission Member Kim Plemmons and passed unanimously. The meeting was adjourned at 3:36 p.m.

SCHOOL CAPITAL FUND COMMISSION FOR BUNCOMBE COUNTY

By Terri Wells
Terri Wells,
Commission Chair

ATTEST

M Moore
Melissa Moore,
County Finance Officer