



## NEWS RELEASE

For information contact:

**Saralee Tiede**

Vice President/Communications

512-322-5649

[stiede@austinchamber.org](mailto:stiede@austinchamber.org)

# GREATER AUSTIN CHAMBER SUPPORTS ALL SIX AISD BOND PROPOSITIONS

## BUSINESS COMMUNITY URGES A YES VOTE SEPTEMBER 11

*August 26, 2004*— The Greater Austin Chamber Board of Directors voted unanimously today to support all six of the bond propositions placed on the September 11 ballot by the Austin Independent School District (AISD), adding some recommendations to AISD on sound fiscal management.

The Austin Independent School District's Board of Trustees has called for a bond election totaling \$519 million. The six propositions in the proposal will fund new school construction, renovations and health and safety improvements in public schools.

“A great public school system is critical to our goal of creating 72,000 new jobs in this region,” said Charles Barnett, President & CEO of Seton Healthcare Network and Chamber Vice Chair for Education and Workforce Development. “Businesses locate here because of our highly educated talent pool—our human capital.

“We’re competing with every other city and state for jobs,” Barnett added. “We can’t afford to let AISD schools fall behind. This bond issue will help create the first class facilities we need to keep students in the public schools. In the interest of economic prosperity, we ask citizens to vote yes on September 11.”

Barnett noted that improving education and workforce development are fundamental and critical factors in the Opportunity Austin economic development initiative, which seeks to create 72,000 net new jobs and a \$14 billion positive impact on the Austin metro economy by 2008.

The Board resolution asks that AISD “apply the sound management principles that businesses apply in the facilities planning, construction and maintenance of the school district.” Specifically, the Chamber urged that:

- The district end the practice of deferring maintenance of facilities.
- The Performing Arts Center not be constructed without a private matching donor.
- The district conduct its own review of facilities that need to be closed or decommissioned.
- The district defease or pay off bonds as rapidly as is practical.

“We take our position very seriously because it would involve a tax increase in future years to support the bonds,” said Chamber Chair Rick Burciaga, Regional President of Wells Fargo Bank. “Our task force considered this very carefully before recommending the board support these bonds. We believe that the economic gain from a well-educated, highly skilled workforce is worth the investment.”

A Select Task Force appointed by the Chamber started studying the issue in July. Members of the task force are Martin Otto of H-E-B, Lynn Nabors of Strategic Partnerships and Chuck Hempstead of Hempstead & Associates, Tim LaFrey of Akin Gump Strauss Hauer & Feld LLP, Carl Richie of Gardere Wynne Sewell LLP, Jim Baudin of 3M, Sandy Dochen of IBM, Ashton Cumberbatch of Cumberbatch and Associates.

This Task Force has reviewed each of the six propositions on the ballot prior to making recommendations to the Chamber Board of Directors.

The bond proposals are:

**Proposition 1:** Relief for Overcrowded Schools, including six new elementary schools, and classroom additions--\$183.6 million

**Proposition 2:** Academic and Building Infrastructure Renovation--\$201.1 million

**Proposition 3:** Security and Safety, environmental Health and District-wide Facilities, including low-emission buses and asbestos removal--\$53.9 million

**Proposition 4:** Athletics and Physical Education, including Interscholastic Sports Task Force recommendations and covered play slabs for elementary schools--\$12.8 million

**Proposition 5:** Relief for Overcrowding and Partial Funding for a District-Wide Performing Arts Center, the bonding for which would be contingent upon securing matching private donations; also the proposition includes funding for a new Southwest Middle School--\$44.6 million

**Proposition 6:** Refinancing of Contractual Obligations--\$23.5 million