



## Citizens' Bond Oversight Committee

### MINUTES February 11, 2016 3:00 pm – 4:30 p.m. Building 7500, Room 7506

COMMITTEE MEMBERS:			DISTRICT STAFF:			
	X	<b>Scott Lathrop (Chair)</b>	X	<b>Susan Dressler</b>	X	<b>Diane Bergantz</b>
X	X	<b>Daniel Cadwell (Vice-chair)</b>	X	<b>Mark Johnson</b>	X	<b>Patrice Eley</b>
	X	<b>Pamela Avila</b>	X	<b>Patrick O'Hara</b>		<b>GUESTS:</b>
X		<b>David Booker</b>	X	<b>Timothy Roche</b>		<b>Nikki Rocha</b>
X	X	<b>Gayla Chapman</b>	X	<b>Anneka Scranton</b>		<b>Merlynn Foppiano</b>

AGENDA ITEMS - DOCUMENTS	WHO	INTENT	NOTES
<b>1. Approval of Agenda</b>	All	A	The committee introduced themselves to the newest committee member Mark Johnson, who was appointed by the Board of Trustees at its February 3, 2016 meeting, as a representative of a tax payer organization, of the District's Citizens' Bond Oversight Committee for a 2-year term. M. Johnson gave a brief history of his background and why he was interested in serving on the committee. <b>Upon a motion by Booker/Scranton, the Agenda was unanimously approved.</b>
<b>2. Approval of Minutes of <a href="#">November 19, 2015</a></b>	All	A	<b>The Minutes of November 19, 2015 were approved by consensus.</b>
<b>3. Public Comment</b>	All	I, D	There was no public comment.
<b>4. Replacement of Taxpayer Member</b>	Chair	I, D, A	Please see above.
<b>5. Construction Project Update</b>	Reece	I, D	Reece went over specs on the Instructional Building, The groundbreaking is scheduled for March 11, 2016 with

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			<p>construction beginning in April. The project will be bid CM/Multi-Prime, which gives the District direct communication with the sub-contractors and also allows the local contractors to bid on the various packages.</p> <p>The North County Campus Center is a 43,000 square foot, two-story building that will house a variety of programs and offices including Admissions &amp; Records, counseling, financial aid, student life &amp; leadership, health center, bookstore and cafeteria. This building will basically be the “front door” of the North County Campus.</p> <p>The pool is under maintenance due to a secondary leak under the pool caused from a broken pipe.</p> <p>Technology Center in the initial design phase and scheduled to be in construction in the Second Issuance.</p> <p>Hollister Adobe is under a review requested by the Board of Trustees for potential uses and requirements. The BOT gave an additional six months for review.</p> <p>The first portion of Interim Housing Project is complete. There was direction to the Bond Team to provide 16 additional offices or two eight-office structures. They have been brought in and are estimated to be complete in three weeks.</p>
<b>6. Financial Report Update</b>	Green	I, D	<p><b>Quarterly Financial Reports</b></p> <p><u><a href="#">March 31, 2015</a></u></p> <p><u><a href="#">June 30, 2015</a></u></p> <p><u><a href="#">September 30, 2015</a></u></p> <p><u><a href="#">December 31, 2015</a></u></p> <p>Green went over the Financial Quarterly Report for the quarter ending December 31, 2015.</p>
<b>7. Audit Report</b>			<u><a href="#">2015 Final Audit Report</a></u>

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			<p>Green explained that the auditors, Vavrinek, Trine, Day &amp; Co. (VTD), performed an Independent Audit as well as a Performance Audit. The Independent Audit is required by Education Code 84040 as the final examination of the annual financial statements' fairness and reliability." In the Final Report, under "Opinion" it reads "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the General Obligation Bond Fund (Measure L) of the District at June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. "</p> <p>The Independent Audit received an "unmodified opinion" which is the highest opinion the auditors can give.</p> <p>A Performance Audit was also done and the objectives are to:</p> <ul style="list-style-type: none"> <li>• Determine whether expenditures charged to the General Obligation Bond Fund (Measure L) have been made in accordance with the Bond project list approved by the voters through the approval of Measure L.</li> <li>• Determine whether salary transactions charged to the General Obligation Bond Fund (Measure L) were in support of Measure L and not for the District's general administration or operation.</li> </ul> <p>The conclusion of the Performance Audit was that the auditors indicated that the District expended General Obligation Bond Funds (Measure L) only for the specific projects approved by the voters, in accordance with Proposition 39 and outlined in Article XIII A, Section 1 (b)(3)(C) of the California Constitution.</p>
<p><b>8. Annual Report to the Community</b></p>	<p>All</p>	<p>I, D, A</p>	<p>Green contacted our Bond Attorney David Casnocha for the guidelines for the proper reporting of the Citizens Bond</p>

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			<p>Oversight Committee’s Annual Report. Attorney Casnocha reported that the only legal requirement was to report to the Board of Trustees that the bond funds were spent in accordance with the bond language. In addition to this, we will also post the report on our website as well as sending out a press release, which includes the Annual Report as a link, which will reach a lot of people without the cost of mailing out the report.</p> <p>Green stated that the Annual Report to the Community will go to the Board of Trustees for approval on March 2, 2016. The following suggestions were submitted by the Committee:</p> <p><b>In Chairman Lathrop’s letter:</b></p> <ul style="list-style-type: none"> <li>• Place Lathrop’s letter first and President Stork’s letter second.</li> <li>• Delete the fourth paragraph.</li> <li>• Remove “certifying” from second paragraph, last sentence, and replace with “to the best of our knowledge.”</li> </ul> <p><b>In Annual Report:</b></p> <ul style="list-style-type: none"> <li>• Flip Pages 3 and 4</li> </ul> <p><b>Upon a motion by Booker/Chapman, it was unanimously approved to accept the Annual Report to the Community with the above-stated corrections by the Committee.</b></p> <p><b>The following items were discussed in relation to the Annual Report:</b></p> <ul style="list-style-type: none"> <li>• On the Construction Bond website, incorporate an update on the District’s projects.</li> <li>• How many people have visited our website? Are the visitors communicating to us?</li> <li>• Add as a future agenda item, an update and analysis of the Citizens’ Oversight Committee website</li> </ul>
<b>9. Future Agenda Items</b>	All	I, D	<ul style="list-style-type: none"> <li>• Update and analysis of the Citizens’ Bond Oversight Committee website</li> </ul>

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			<ul style="list-style-type: none"> <li>• Feedback on Annual Report</li> </ul>
<b>10. Adjournment</b>	Chair	A	<b>Upon a motion by Booker/Chapman, it was unanimously approved to adjourn the meeting at 4:21 p.m.</b>

\*A Action Item   D Discussion   I Information   H Handout

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