

BOND CITIZEN OVERSIGHT COMMITTEE

~ BCOC Minutes~

Monday, September 19, 2016

Mr. Peter Wong, Interim CBO, introduced himself and thanked bond counsel, Mr. Carlos Villafuerte, for making a special visit to explain rules and responsibilities of bylaws, which will take place at a later part of the meeting. He also thanked everyone for attending and making a commitment to this committee.

a. Roll call—all present

Jennifer Cobian Leticia Sanchez Can Liu Irene Rosas
Richard Thomas Luis Aguilar Fernando Martinez

Absent—Jose Macias

b. Flag Salute—led by Mr. Wong

c. Approval of Agenda:

Moved: Richard Thomas Seconded: Luis Aguilar Action: 7-0

d. Approval of Minutes*—(January 2014/June 27, 2016)

Moved _____ Seconded _____ Action _____

**Per Bond Counsel: Minutes for January meeting do not need to be approved by this committee. Minutes for June 2016 meeting, are void and meeting is null due to insufficient time of posting the agenda at the location in which meeting was to be held.*

e. Public Comments—No public comments.

Mr. Villafuerte, attorney from Stradling, Yocca, Carson & Rauth LLC., explained in depth the purpose and duties of oversight committee according to government code.

Mr. Martinez requested an explanation of the bonds. Carlos provided the committee a brief history of bond passages in 2002 and 2008. As a former bond counsel firm, he stated that their services would continue to provide information as needed. He proceeded in providing the committee a thorough explanation of the two refunding processes which took place in 2015-16. These bond refundings provided taxpayers a significant saving in interest and future payment obligation. He gave a similar example as when one finances their home and acquire a much lower payment and interest rate.

Norma Macias, Director of FMOT, provided an update and review of current projects and provided information regarding the DSA approval process and status of DSA projects. Length of approval varies from project to project. There are many requirements needed, and some projects may be lengthy. Norma extended an invitation to the next DSA hearing on September 23 at 9:00 a.m.

Conversation ensued regarding the MVHS cafeteria and Norma stated that prior to the fire, plans were to rebuild and/or remodel the cafeteria, that was the intend with the second bond.

Roles and Purpose of COC New Members:

Carlos proceeded in explaining types of bond the EMUHSD has passed. Measure Y, under prop 46 in 2002, required only 2/3 of votes and did not require a COC, mainly was for projects, not equipment.

In 2008, under prop 39, Measure D, main emphasis leaned towards accountability and formation of an oversight committee. Oversight reflects responsibility, not necessarily approval. Meetings are subject to the Brown Act and agenda must be posted in place of where meeting is to be held. Expenditures are reviewed and discussed. Correspondence is forwarded to the chair and chair is responsible in compiling information for the annual report that will be submitted to the board of trustees. A yearly audit is conducted. An update to the board by the chair is recommended on quarterly basis. Mr. Zuniga suggested an update to the board on public forum would be well received by the Board.

Conversation continued in regards to the remaining funds and available balance to complete projects that are in the process, pending DCS approval, and DSA clearance

Mr. Wong stated that the annual report will need to be submitted by early part of 2017, and committee will revisit the bylaws and update membership term of service, according to the provisions of prop 39 bond.

A tour of the campuses will be planned weather permitted.

All information regarding the bond will be posted in the districts' website.

Next Meeting Date—March 13, 2017 and June 12, 2017

Adjournment of meeting: 6:58 p.m.

Notes:

Inquiry on the following topics:

Rate of Graduation: Mr. Martinez inquired about SEMHS. According to Mr. Zuniga 96.3 in 2015. Rate for 2016 is pending

Where do students attend after graduation? List no longer available

Revenue from sale of Surplus, and how often? Ask Claudia

How much was funded for MVHS Cafeteria? 8.5 M

List of Addresses for Chair—list under construction

Will forward bylaws once amended