

Citizens' Bond Oversight Committee Meeting



October 20, 2014 – 4:00 p.m.
Woodrow Elementary School – Room #10

AGENDA

- | | | |
|----|---|-----------------|
| 1. | Call to Order | Chad Brown |
| 2. | Approval of Agenda | Group |
| 3. | Minutes of June 16, 2014 | Yvonne Perez |
| 4. | Form 700 | Lawanda Butcher |
| 5. | Discuss Meeting frequency | Group |
| 6. | Open Discussion/Questions | Group |
| 7. | Next Meeting Date
<i>(Lawanda will send out an email with potential dates)</i> | |
| 8. | Adjourn | |
| 9. | Woodrow Site Tour | Group |

SYLVAN UNION SCHOOL DISTRICT CITIZENS' BOND OVERSIGHT COMMITTEE

MINUTES

June 16, 2014
4:00 p.m.
District Office – Board Room

Members Present: John Bergman (PTA/PTO Representative), Ray Bingham (Senior Citizens' Representative), Georgianna McDonald (Taxpayers' Representative), Chad Brown (Business Representative), Nicole Neri (At Large Representative)

Members Absent: Joel Johannsen (Community Resident, George Pugh (Parent Representative)

Staff Present: Yvonne Perez and Lawanda Butcher

Audience Present: None

Call to Order: The meeting was called to order at 4:05 p.m.

Adoption of Agenda: The motion was made by Mrs. McDonald and seconded by Mr. Bergman to adopt the agenda.

AYES: Bergman, Bingham, Brown, McDonald, Neri

NOES: None

ABSENT: Johannsen, Pugh

Minutes

Approval: The motion was made by Mr. Bingham and seconded by Mrs. McDonald, to approve the meeting minutes of the March 31, 2014 meeting.

AYES: Bergman, Bingham, Brown, McDonald, Neri

NOES: None

ABSTENTIONS: Brown

ABSENT: Johannsen, Pugh

**Welcome
New Members:**

Mrs. Perez welcomed new member and explained the roles and responsibilities of the committee member:

At Large Representative (Parent) – Nicole Neri

MINUTES

CBOC Meeting

June 16, 2014

Page 2 of 3

Project Update:

Modernization Projects

Woodrow Modernization Project

Mrs. Perez advised the Woodrow modernization is complete. Project closeout documents are currently being processed. The Notice of Completion will be presented to the Board on June 24, 2014. The project was completed under-budget.

Financial Statements:

Mrs. Perez reviewed the financial statements with the Committee, which reflects a summary of the projects that have been completed with bond funds. There has been different funding sources to complete projects. The bond funds, developer fees, a grant for fall protection, and state funds have been utilized to fund the projects. The Woodrow and Sherwood projects are approved for funding, but the State has exhausted its bond authority and is not renewing additional funds. If the State begins to fund projects we will have the funds to complete the Sylvan Elementary modernization.

Bond Fund Financial Recap:

Mrs. Perez reviewed the bond fund financial recap with a projected ending balance of 3.3 million.

Financial Statements Audit Report:

Mrs. Perez reviewed the financial statements from the District's audit report.

Additional projects authorized are Sylvan Elementary School and replacement of portable buildings.

Form 700 Collection:

Ms. Butcher advised we are only waiting on forms from Mr. Johannsen and Mr. Pugh.

Discussion:

Mr. Brown asked at what point will the committee disband?

Mrs. Perez explained, the committee is required until all projects are completed or all funds are expended. If there are still funds available, the funds will be refunded to the tax payers or used to pay down debt reelected to the bond sale.

Mr. Brown asked do we have support from the Board for the Sylvan Modernization?

MINUTES

CBOC Meeting

June 16, 2014

Page 3 of 3

Mrs. Perez explained, the Board would like to wait to begin the Sylvan Modernization until funds used on the Woodrow and Sherwood modernization are reimbursed, or more funds are available.

Mrs. Neri asked if the portables would still be repaired or replaced if all the bond funds are utilized on the Sylvan Modernization.

Mrs. Perez answered, no the portables would not be repaired or replaced if there are no funds available after the Sylvan Modernization project is complete.

Mr. Brown suggested the next committee meeting be held at one of the school sites.

Mrs. Perez, We will make arrangements to hold the next meeting at Woodrow Elementary.

Mrs. Neri asked how school modernizations, repairs or upgrades, or projects take place if there are not any bond funds available?

Mrs. Perez explained the District has other projects and repairs that are needed at each school site. However, due to budgetary constraints the District must prioritize the projects within available funds.

The committee discussed developer fees, additional bonds, selling bonds and the need for a better tax-base to fund capital outlay projects.

Next Meeting:

The next meeting will be scheduled in September 2014.
(*Lawanda will send an email to all members with potential dates*)

Adjournment:

The meeting was adjourned by Mr. Brown, Chairperson at 4:44 p.m.

WITNESS:

Chairperson

Date