

CITIZENS BOND OVERSIGHT COMMITTEE MEETING

El Rancho Unified School District

**Meeting of the Measure “EE” Citizens Bond Oversight Committee
6:00 p.m.**

**Student Services/Professional Development Center
9333 Loch Lomond Drive
Pico Rivera, CA 90660**

November 6, 2013

MINUTES

1. CALL TO ORDER

The meeting was called to order by Dr. Aurora Villon at 6:11 p.m.

ROLL CALL – Members of the Citizens Bond Oversight Committee

Dr. Aurora Villon, Chairperson
John Chavez, Member
Vincent Chavez, Member
Esther Mejia, Member
Dr. Teresa Merino, Member (absent)
Dr. Linda Vargas, Member (late)

DISTRICT ADMINISTRATION

Martin Galindo, Superintendent (absent)
Leticia Covarrubias, Chief Business Officer
Carlos Jimenez, Director of Maintenance and Operations

2. PLEDGE OF ALLEGIANCE

Visitors – Register No. 05-2013/2014

3. ADOPTION OF MINUTES

Recommendation was made that the minutes of October 2, 2013 be adopted as submitted.

Motion: E. Mejia Second: V. Chavez Vote: 4-0 PASSED

4. **DISCUSSION ITEMS**

4.1 Update on recruitment of new CBOC member.

Dr. Villon and Esther Mejia will be part of the interview committee; if a candidate is not selected the position will be flown and the process started again.

4.2 Finalize CBOC Handbook - *Leticia Covarrubias*

Everyone agreed that the handbook information was good. Recommendations included to add page numbers, a check list/table of contents, place by-laws in the front section and reference pages in the back and perhaps include the District's slogan "Quality Education Today for a Better Tomorrow." Additional recommendations will be forwarded to Ms. Covarrubias for implementing. Once the handbook is finalized each Board of Education member will also receive a copy.

4.3 Bond projects and bond expenditures update – *Leticia Covarrubias*

Recently the District refinanced the 2004 bonds and issued new bonds. The market was good so refinancing Measure A bonds provided a total gross savings of \$210,000 and a 4.23% net debt discount. The District sold approximately \$3,000,000 in new bonds under Measure EE; the total cost for issuing the bonds was \$135,000 with a 2.96% repayment. Bond expenses under Measure A for the month were \$2,101.00 which included DSA closeout, legal and OAH services. Bond expenses under Measure EE were \$22,287.00 which included technology services, legal counsel and advertising. Future expense reports will be provided to the committee in writing.

RFQ's for Facilities Master Planning have been sent out; submittals will be evaluated and the Board of Education will approve a selection.

Carlos Jimenez reported that the project previously discussed for Pio Pico was certified and passed on to the architect who is working on an appointment for a plan check. Work has already been done in the street with Pico Water District to get the point of connection for the fire hydrant at Rivera.

4.4 Revisit recommendations and critical questions from CBOC Annual Report.

Answers to recommendations and critical questions have not been posted on the website. Ms. Covarrubias will provide copies of the summary she developed and this item will be revisited at the next CBOC meeting. Ms. Covarrubias informed the committee that beginning January 1, 2014 new law requires critical questions to be addressed.

4.5 Review letter from Bond Counsel.

The letter from Bond Counsel was in reference to the transfer of bond funds to pay for deferred maintenance projects. The committee discussed their concerns for not being informed of this item along with other projects and contracts prior to board approval. After much discussion, it was determined that the district board agenda was the best method for being informed and having the ability to review bond items in advance.

5. **ADJOURNMENT**

The meeting was adjourned at 7:26 p.m.

Motion: L. Vargas Second: E. Mejia Vote: 5-0 PASSED