

Measure "C" Citizens' Oversight Committee

ANNUAL REPORT, 2005-2007

**Submitted to the
Belmont Redwood Shores School District Board of Trustees**

January 17, 2008


Measure "C" Citizens' Oversight Committee

**Andrew Young, Chairperson
Pauline Facciano
Jim Hooley
Peter Hughes
Dave Parrent
Lawrence Pon**

Statement of Compliance

This Annual Report is submitted to the Board of Trustees by the School District Measure "C" Citizens' Oversight Committee.

The Committee advises that, to the best of its knowledge, the Belmont-Redwood Shores School District is in compliance with the requirements in Article XIII A, Section 1(b)(3) of the California Constitution. In particular, bond revenue has been expended only for the purposes so described in Measure "C".

Respectfully Submitted: 
Andrew Young, Chairperson
Measure "C" Citizens' Oversight Committee

Date: 01-17-08

Summary of the Committee's Proceedings and Activities for 2006-2007

The Belmont-Redwood Shores School District (the "District") was successful at the election conducted on November 8, 2005, in obtaining authorization from the voters of the District's Redwood Shores School Facilities Improvement District (the "Improvement District") to issue up to \$25,000,000 aggregate principal amount of the Improvement District's general obligation bonds (the "Bond Measure" or "Measure C"). The election was conducted under Proposition 39 (chaptered as the Strict Accountability in Local School Construction Bonds Action of 2000, Education Code Section 15264 et seq.).

Pursuant to Education Code Section 15278, the District established the Measure "C" Citizens' Bond Oversight Committee and Bylaws at a meeting of the Board of Trustees held on 09-06-07, in order to satisfy the accountability requirements of Proposition 39.

The Board of Education Adopted the Citizens' Bond Oversight Committee Members at two meetings of the Board of Trustees held on February 2, 2006 and November 16, 2006.

Meetings of the Proposition 39 Citizens' Oversight Committee

The Committee conducts its meetings in accordance with provisions of the Ralph M. Brown Public Meetings Act, Government Code Sections 54950 et seq. Meeting notices and agendas are sent to members of the Committee within the required period of time, posted at the Belmont-Redwood Shores School District Administration Building and on the Belmont-Redwood Shores School District Measure "C" website. Meeting notices, agendas, minutes and all documents and reports received by the committee members are a matter of public record and are also available on the Belmont-Redwood Shores School District website.

December 12, 2006

Belmont-Redwood Shores School District Board Room

- *Review of legal mandate for Measure C Citizens' Bond Oversight Committee
- *Decision to hold future meetings at a location in Redwood Shores
- *Discussion of format of future expenditure reports

Documents Received:

- *Committee Membership Roster and General Information
- *Copy of Bond Election Results
- *Copy of Resolution #6 ordering an election
- *Exhibit A Election Bond Language
- *December 31, 2002 Statement from Thomas Casey III, County Counsel
- *Education Code Section 15278-15282
- *Belmont-Redwood Shores Citizens' Bond Oversight Committee Bylaws
- *Citizens' bond oversight committee ethics policy statement

March 6, 2007

San Mateo County Office of Education

- *Approval of Minutes from December 12, 2006 Meeting
- *Drawing lots for length of Term appointments for committee members
- *One Vacancy remains on Committee – Active in a bona fide taxpayers' organization
- *Appointment of Andrew Young as Chairperson, Peter Hughes as Vice Chairperson,
David Parrent as Secretary and Pauline Facciano as Vice Secretary
- *Review of expenditures from 2005 through March 2007

Documents Received:

- *Financial report of expenditures 2005 through March 2007

September 4, 2007

San Mateo County Office of Education

- *Approval of Minutes from March 6, 2007 meeting
- *Review of expenditures from 2005 through July 23, 2007
- *Presentation on the purchase of Area H
- *Discussion and presentation by David Casnocha on timeline for audit and annual report

Documents Received:

- *Financial report of expenditures through July 23, 2007

December 4, 2007

San Mateo County Office of Education

- *Approval of Minutes from September 4, 2007 meeting
- *Presentation on the progress of new school project
- *Review of expenditures from 2005 through November 30, 2007

Documents Received:

- *Financial report of expenditures through November 30, 2007
- *Information on Design Committee school tours

BUILDING FUND
FUND 21
New Shores
As of December 31, 2007

REVENUES

Proceeds from Sale of Bonds	\$ 25,024,810.00
Estimated Interest	\$ 920,000.00
TOTAL REVENUES	\$ 25,944,810.00

EXPENDITURES

Keech Properties Total	Land	\$ 700,000.00
Alameda Newspaper	Advertising Expense	\$ 164.18
Blach Construction	Pre Construction Services	\$ 25,422.50
CB Richards Ellis, INC	New Site Land Survey	\$ 2,462.50
County of San Mateo	County Counsel Services	\$ 54,166.00
Department of Toxic Substanc	Environmental Oversight	\$ 28,554.00
Fedex Kinkos	Outside Printing	\$ 63.88
Joseph Di Geronimo	Consulting Services	\$ 26,195.00
Kleinfelder	Geological Hazard Investigation Service	\$ 54,812.88
Kristin Lowel, Inc	SFID App and SBE Fees	\$ 5,375.00
Owens-Hill	Consulting Services	\$ 18,296.75
Reeves PH. D.	Site Map Review, Revised Map Pages, Misc, Preparation and Discussion	\$ 12,500.00
School Facility Consultants	Consulting Services	\$ 5,772.50
School Site Solution	Contracted Services	\$ 18,462.14
Stafford King Wiese	Professional Architectural Services	\$ 735,431.70
Turner Construction	Professional Services	\$ 1,000.00
TOTAL EXPENDITURES		\$ 1,688,679.03

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER \$ 24,256,130.97