

**APPROVED MINUTES
MEASURE C BOND OVERSIGHT COMMITTEE MEETING
Tuesday, April 12, 2011**

**San Mateo County Office of Education, Room A
101 Twin Dolphin Drive, Redwood City, CA 94065**

- 1. Roll Call** at 6:38 pm
 - a. Members Present: Rick Raybin, Amitabh Passi, Lee Fernandez, John Hall; Carole Wong
 - b. Members Absent: Robin Carlier, Andy Eliopoulos
 - c. District Staff: Nellie Hungerford, Assistant Superintendent, Business Services & Operations
- 2. Committee Membership**
 - a. Introduction of new committee member, Richard Raybin, appointed in February 2011.
- 3. Approval of Minutes**
 - a. Unanimous approval of January 18, 2011 minutes as amended, motion by Amitabh Passi, seconded by John Hall.
- 4. Member Report / Comments**
 - a. Carole Wong & John Hall reviewed the Bond Binders at the School District office .
 - b. San Mateo County Bond Oversight Training, March 31, 2011 at San Mateo County Office of Education, attended by Carole Wong and Amitabh Passi. Video of training will be available to committee members on SMCOE website (www.smcoe.k12.ca.us). Speakers and agenda were:
 - Welcome, Introductions, Background by Anne Campbell (SMCOE Superintendent of Schools)
 - BOC Roles, Responsibilities, and Regulations by Kathryn Meola (SM Deputy County Counsel)
 - Audit Requirements by Steven E. Wescoatt (Partner & CAO, Perry-Smity LLP)
 - Q&A Moderator – Denise Porterfield (SMCOE Deputy Superintendent of Fiscal Services)
 - c. District INN Training, May 16, 2011, 6 pm, at Belmont-Redwood Shores School District Office by outside counsel, David Casnocha.
- 5. Public Comments** – none
- 6. Report from Nellie Hungerford (Asst. Supt., Business Services & Operations)**
 - a. Redwood Shores Elementary School is working well for children and staff; it is a wonderful learning environment and a source of community pride.
 - 1) \$55 K purchases of technology equipment and furniture anticipated for the currently empty classrooms at Redwood Shores Elementary School.
 - 2) Problems with “green” flooring, sound system and landscape plantings are being addressed using existing product/contract warranties.
 - b. No letter has yet been received from State Comptroller, allocating matching construction funds.
 - 1) Question for legal counsel: State matching funds do not require an oversight committee; could the Board appoint an oversight committee?
 - 2) Question for legal counsel: Can state construction matching funds be used on other projects after completion of Phase II? (Repairs at Sandpiper Elementary School?)
 - 3) Question for legal counsel: Can state matching funds be used as repayment of Measure C Bond ?

7. Review of Measure C Bond Fund

- a. Follow up items from January 18, 2011 meeting.
 - 1) \$28 K difference between September and December expenditures was resolved: a PO for 50% pre-payment to Office City for furniture of was not in the Binder.
 - 2) Motion to accept the Summary of Bond Fund Expenditures Report of December 20, 2010 by Carole Wong, second by Amitabh Passi. Motion approved, Accept: 4; Abstain: 1.
- b. Summary of Bond Fund Expenditures Report as of March 31, 2011
- c. Public Comment / Questions – none
- d. Members' Reports / Comments
 - 1) Extensive discussion of \$300K transfer from district capital facilities Fund 25 to C Bond Fund 21 on August 3, 2010. Transfer covered interest losses due to fund losses in Sept 2009 (county investment in Lehmann Bros) which would have been used for construction of the day care facility adjacent to Redwood Shores Elementary School.
 - 2) The \$300K transfer will be refunded with state construction matching funds.
- e. Acceptance Vote
 - 1) Bond Fund Expenditures Summary as of March 31, 2011
 - 2) Motion to accept by Lee Fernandez, second by Amitabh Passi, passed unanimously.
- f. Items Requiring Follow-up – none.

8. New Business

- a. Preparation of Annual Report to the Board of Trustees for period April 2010 to April 2011
 - 1) Review of draft prepared by Carole Wong and Amitabh Passi.
 - 2) Unanimous acceptance of motion to accept draft as amended by Lee Fernandez, second by Amitabh Passi.
 - 3) Items requiring follow-up - none
- b. 2011 Meeting Schedule – Changes
 - 1) Motion to accept the 2011 Meeting Schedule recognizing that the scale of Bond Expenditure activity does not currently warrant a fourth meeting in 2011 by Rick Raybin, second by John Hall. Unanimous acceptance.

10. Future Agenda Items for April 12, 2011

- a. Q 4 FY'10-11
- b. Q1 FY'11-12

- 11. Adjournment** by unanimous consent at 7:49 pm, motion by Amitabh Passi, seconded by John Hall.