

APPROVED MINUTES
MEASURE C BOND OVERSIGHT COMMITTEE MEETING
Tuesday, April 20, 2010

Meeting called to order at 6:51 PM

Location: Board Room A, San Mateo County Office of Education

1. Roll Call:
Members Present: Carole Wong, Lawrence Pon, Amitabh Passi, John Hall,
Andy Eliopoulos
Members Absent: Robin Carlier, Lee Fernandez
District Staff: Cherie Ho, Principal, Redwood Shores Elementary School;
Nellie Hungerford, Assistant Superintendent, Business Services &
Operations; Emerita Orta-Camilleri, Superintendent (arrived at 7:15 PM)
Guest Nancy Krop (left at 7:05 pm)
2. Committee Membership – Introduction of Amitabh Passi.
3. Approval of Minutes
January 28, 2010 Minutes – Motion by Larry Pon, seconded by Andy Eliopoulos. Motion carried with one abstention by Amitabh Passi (not a committee member at the January 28, 2010 meeting).
4. Member Report/Comments- Members who reviewed Expenditures Binder and Inspector's Reports for period ending March 31, 2010: John Hall, Amitabh Passi, and Carole Wong.
5. Public comments/Questions – none.
6. Report from Nellie Hungerford, Assistant Superintendent, Business Services & Operations:
 - a. New School Update – Taking possession expected by April 30th. Daycare punch list and keying will be done on Friday, April 23rd. Bullene Landscape will maintain landscaping (one year contract).
 - b. Transition Update – First PTA meeting will be held May 5th. Two hundred fifty K-4 students registered. Staffing list is completed, but pending Board decision of class size.
 - c. RSCA is donating \$10K for library books plus in kind matching of money.
 - d. Field Trip Date: Friday, August 6th at 4:00 PM.
7. Review of Measure C Bond Fund:
 - a. Follow-up Items from January 28, 2010 meeting – none.
 - b. Summary of Bond Fund Expenditures Report as of March 31, 2010 – no open issues.
 - c. Inspectors' Reports/Comments – no open issues.
 - d. Public Comment/Questions – none.
 - e. Members' Reports/Comments-none.
 - f. Acceptance Vote – Larry Pon moved to accept reports as presented, seconded by John Hall, motion carried unanimously.
 - i. Bond Fund Expenditures Summary as of 3-31-10.
 - ii. Inspectors' Reports as of 3-31-10.
 - g. Items Requiring Follow-up – none.

8. Investment Pool Report – L. Pon
 - a. Larry Pon attended the 4/19/10 Treasury Oversight Committee Meeting and recommended that at least one BOC member attend these Treasury Oversight Committee meetings.
 - b. Reviewed Charles Tovstein's summary.
 - c. Next meeting 10/25/10, Noon, at the Treasurer's Office in Redwood City.

9. New Business
 - a. Preparation of Annual Report to the Board of Trustees to be presented at the June 3rd Board Meeting. Carole Wong and John Hall to prepare draft report. Diane Masetti and Nellie Hungerford to distribute it for committee review in advance of next meeting on May 18, 2010.
 - b. 2010 Meeting Schedule
 - May 18, 2010
 - July 20, 2010 to review fiscal year end
 - October 19, 2010

10. Future Agenda Items for May 18, 2010:
 - a. Review and revise (if necessary) draft report.
 - b. Vote to approve the Bond Oversight Committee's annual report to the Board.

11. Adjournment – Motion by John Hall and seconded by Amitabh Passi, motion carried unanimously to adjourn the meeting at 7:54 PM.