

**MINUTES**  
**MEASURE C BOND OVERSIGHT COMMITTEE MEETING**  
**SEPTEMBER 4, 2007**

Members Present: Pauline Facciano (arrived after meeting start) Jim Hooley,  
Peter Hughes (left before meeting end), David Parrent, Andrew Young

Members Absent: Lawrence Pon

District Staff: Nellie Hungerford

Also Present: District Counsel: David Casnocha, of Stradling, Yocca, Carlson, & Rauth

Meeting called to order at 6:40 PM by Andrew Young.

Minutes changes: In second paragraph, change last phrase to "if more members can be ~~obtained~~ recruited." In sixth paragraph, first bullet, change spelling from "~~insure~~" to "ensure." Minutes as revised were approved.

A motion was made by Peter Hughes to add "Public Comments" to every future agenda at the beginning of the meeting. Andrew Young seconded. This motion was approved.

Nellie Hungerford gave a report on money transactions and discussion followed.

- Oversight Committee members questioned paying district staff with Bond proceeds.
- District Council David Casnocha explained that some institutions have used bond moneys to pay part of district salaries when the staff members' work is directly related to the construction project, as per a 2004 analysis of Prop 39 by the Attorney General.

After a discussion of various expenditures, Peter Hughes made a motion to approve money transactions, Jim Hooley seconded, and the motion was approved.

Information was given on the purchase of Area H. The land is being purchased for \$9.8 million, with \$8.5 million coming from the bond, \$1.1 million from GID funds, \$500,000 from Max Keech for completing school if needed. Mr. Keech will advance \$200,000 for development fees...

Discussion followed David Casnocha's explained timeline for required audits and annual reports, as well as options for when and in what form the first report could be given. There will most likely be three annual reports. The first report could be just an oral report to the board in October 2007, or a more formal report in January 2008. Since the expenditures for the fiscal year just ended are small, paying the money for an additional audit was questioned. Dave Parrent made a motion to give the first formal presentation to the Board in January 2008 for expenditures through November 30, 2007, Jim Hooley seconded. The motion was approved.

Mr. Casnocha explained as per the bond requirements, a public website must be maintained by the District posting minutes, etc., of the Oversight Committee.

The next meetings are scheduled for December 4, 2007, March 4, 2008, and June 3, 2008, all Tuesdays, at 6:30 PM, in the Pine Room at San Mateo County Office of Education, 101 Twin Dolphin Drive, Redwood Shores.

The meeting ended at approximately 8:45 PM.