

**MINUTES**  
**MEASURE C BOND OVERSIGHT COMMITTEE MEETING**  
**SEPTEMBER 9, 2008**

Roll Call:

Members Present: Peter Hughes, David Parrent, Lawrence Pon, Carole Wong, Andrew Young  
Members Arriving Late: John Hall  
Members Absent: Alexis Hunt  
District Staff: Nellie Hungerford  
Other: Bonnie Wolf, New Shores School Committee; Penny Weaver, Linda Mc Daniel

Meeting called to order at 6:28 PM by Andrew Young.

Approval of Minutes:

Peter Hughes made the motion. Larry seconded, as amended. Correct time of next meeting to 6:15. All approved.

Member Report/Comments: none.

Public Comments/Questions: Bonnie questioned the line item for pay of Diane Masetti; bond says no district salaries to be paid.

Report from Nellie Hungerford, Assistant Superintendent, Business Services and Operations:

- Making great progress: Mr. Keech is on time and on schedule. The goats are done with their job, big machines are moving dirt.
- Over the summer \$8.5 million was paid to Mr. Keech for the land (\$500,000 is still owed).
- He anticipates being done with his land preparation work by the end of this calendar year.
- She is working with attorneys to get friendly condemnation.
- Financial report w/ signatures as of 6/30/08.
- Diane Masetti is a contract employee: she works twenty hours per week, but not all of these hours are billed for this project, including communications, documents. Ms. Hungerford reminded the Committee that David Casnocha, Bond Counsel, indicated in the orientation meeting that salaries, with the exception of administrators, are allowable expenses for bond funds as long as the services are for bond related activities only.

Committee Discussion:

- Bond Fund expenditures were reviewed by the committee.
- Diane Masetti's job assignment was clarified.
- Larry Pon asked about architects, contractors.
- Payment was made to Mr. Keech because he needed money to do the work. We will own the property in January 2009.
- Carole asked several questions to get up to speed. For example, who is Joe Di Geronimo? What is a lease-back deal (it allows us not to have to take the lowest bidder)? What is the auditing process?

Larry Pon motioned to approve expenditures, and Peter Hughes seconded, asking Bonnie Wolf if she is OK with her concerns. All expenditures approved.

New Business: We will plan to give the Oversight Committee's annual presentation to the Board on Thursday, January 22, 2009, 7:30 PM. The accountants should be completed with their audit by then

Future Agenda Items: none

Adjournment: Meeting adjourned at 7:28 PM.

Scheduled Future Meetings: December 2, 2008 at 6:15 PM in the San Mateo County Board of Education Offices, Redwood Shores, specific room TBA.