

Measure P Citizens Oversight Committee-MINUTES
Thursday, September 11, 2014

1. Call to Order/Roll Call
 - Meeting called to order at 6:31 p.m.
 - All members were present
2. Public Comments
 - None
3. Review minutes from last meeting (4/17/14)
 - Member David Matzusak made motion for approval of minutes
 - Member Jane Howard second motion
4. Old Business
 - None
5. New Business
 - Terms for COC members (start and end dates)
 - President Matthew Morley asked for this item to be on the agenda
 - Handouts were reviewed with dates that Citizen Oversight Committee members became appointed
 - The initial appointments occurred March 2009, adding six years, brings us to March of 2015
 - Term for Members Jane Howard and Phillip Taves will be over in March 2015
 - President Matthew Morley's term follows shortly in April 2015
 - Report will be presented to the GUSD Board of Education during April 2015, good opportunity to switch the chair and appoint someone else that can carry forward into the future
 - Staff Member, Jim Bombaci (Director of Facilities and Construction) suggested taking this information to the BOE sooner and switch the chair and let them start getting ready
 - President Morley said he is open to that as well
 - There are a total of 3 members leaving (terms expiring)
 - Member Phillip Taves said he will bring it up at the next Parent Club at school
 - Staff Member Mariana Solomon (Fiscal Services Controller) will work with Mr. Alvaro Meza (Business Services Controller) and Dr. Deborah Flores (Superintendent)
 - President Morley suggested if this item is on the radar at least they can go out and talk about it, especially if they want to do another issuance
 - Member Dave Silva asked how long Measure P will be going out?
 - Jim Bombaci responded to Member Silva; that it should go about 30 years or so, to 2023, it began in 2008 and it stretches out to 2023
 - Discussed handouts that were provided by Mr. Bombaci (Current Facilities Funds Cash Flow Snapshot & Spreadsheet with completed & open projects)
 - President Morley will suggest that committee members do their best to bring new faces to the table
 - Early 2015 to report to the GUSD Board in preparation for a new look

- New bond releases
 - Mariana Solomon -still in discussion needs to go to board for approval in January of 2015 due to pay off 15 million looking to go out for an additional 11million will equal 26.3 million
 - All under discussion at the moment
 - Once it goes to the GUSD BOE it will be made public
 - Under discussion will be presented
 - Jim Bombaci asked if we know when it goes to the BOE?
 - Mariana replied -not sure, will be before end of fiscal year, a lot of paperwork that needs to be done first, go into closed/study session before it can move forward
 - President Morley recalled some limitations due to property values
 - They have recovered enough
 - Member Phillip Taves asked how long it take for property values to be current
 - Mariana replied-locked in, only do a revised report of property values once a year, we are locked in to the one that they did this fiscal year
 - Member Taves-does the assessor give the school district a general percentage?
 - Mariana responded to Member Taves-that is the number that they use
 - Member Taves-the schools part of the budget is a specific percentage
 - Mariana-that amount is not accounted for in any budgeting until it goes through
 - Member Taves-if there is more it is a positive thing
 - Jim-will start doing a priority of list of facility projects
 - President Morley-since last issuance some discussion of bond anticipations notes not being enough to fund projects
 - That is why we have to go out for more funding to pay a portion due in January 2015 to have enough funds to continue projects
 - President Morley-BAN in his mind is a payday loan
 - COP (Certificate of Participation) payments which are quarterly (due in April and in October), fall between fiscal years
 - Certificate of Participation (30-39 years)
 - Helped with immediate funding
 - The COP are actually paid with developer fees
 - Member Taves asked -are those only taken out for emergencies?
 - Member Howard replied to Member Taves-usually to deal with cash flow issues
 - Member Dave Matuszak- a year ago they had to borrow from the County
 - Mariana-this was last fiscal year (prior to her arrival), paid back immediately, we are expecting revenue to come in before the end of the fiscal year
 - Member Matuszak-the state was paying more than half of what they owed to the school district before the end of that fiscal year
 - Mariana-they submit it and if they do need it the funds are there
 - Member Matuszak-it's like a line of credit correct? They usually need it in June for the June payroll correct?
 - President Morley-asked if there is any other information on the bonds?
 - Assume the board has heard it so that the next time we meet we can have that information, can it go on as a board item?
 - President Morley-*from the committees prospective; should avoid borrowing from Bond anticipation notes BAN in order to bridge gap until it gets to the bond issue, if that is a concurrent he would like that to be reflected in the minutes.*

- James said they had to finish CHS they had to borrow a huge fund of money before
- Expenditures over the last period and specifically expenditures related to staff time – (what employee salaries were paid from the bond, what were the roles of those individuals, what percent of their salary was paid from the bond)
 - Reason being is that there is a couple of things that the oversight committee is responsible at looking at one of those is that they are appropriately expended
 - Mariana-Presented form 21 SACS form that is provided to the Board of Education for approval, it reflects all of our finances form 21, section b of exp. Line 2 and 3 reflect 431K reflects 3% of total expenditures for the year.
 - Member Matuszak- 3% is a good number to manage anything
 - Mariana-GUSD is following Bond line with minimal assistance
 - Jim-here there are 4 jobs and we manage 11 projects
 - Member Howard-Prop 39 didn't call for any percentages
 - Mariana-no it was straight in the bond language so open that it is administrative salaries which represent Jim Bombaci and his Admin, and the 2 Project Managers
 - Member Howard-who signs off that this is a expenditure against the bond (salary portion)
 - Mariana-Mr. Meza and Superintendent Flores
 - Member Howard-so there is more than just one person?
 - Mariana-I am the third one in line
 - President Morley asked if there is any other new business that we need to cover.
 - Member Matuszak -can we repeat the re-groupment strategy for the replacement what is the overall as we leave?
 - Mariana-discussion with Alvaro to bring that to his attention and from there it will be up to him going to Dr. Flores it will be quick so we can get everything taken care of before mid December before the district closes to have everything ready, advertising going out
 - Member Taves-should we identify the specific areas so we can see who we will be replacing?
 - Member Howard-Asked Member Matuszak if he is automatic for Chamber?
 - Member Matuszak replied that it is just for the next couple of terms

6. Adjournment

- Meeting adjourned at 7:05 p.m.
- James asked to get next meeting dates on agenda from here on out:
 - November 13th 2014 (Thursday)
 - February 12th 2015 (Thursday)
- Member Howard- Asked about the analysis that is coming up on new elementary school and terms of planning, she asked that it be added to our next agenda to find out what outcome was.
- Mariana-still under discussion and once it goes to the Board we will find out the outcome