

**Wiseburn Unified School District
Measure A and Measure AA Bond Oversight Committee
Meeting Minutes
March 9, 2015**

Attendees:

- Russell Kehl, Community Member, Chair
- Don Putnick, Community Member
- Daniel Juarez, Community Member
- Cindy Parsons, Community Member
- Rafael Ochoa, Community Member
- Bill Denney, Manager, Facilities and Maintenance, WUSD/ Community Member
- Dr. Tom Johnstone, Superintendent, Wiseburn Unified School District
- Dave Wilson, Director of Budget & Accounting, Wiseburn Unified School District
- Vince Madsen, Director of Facilities Planning, Wiseburn Unified School District

Russell Kehl called the meeting to order at 7:07pm.

1. Review of minutes from October 27, 2014 Measure A and Measure AA Bond Oversight Committee meeting. Minutes were approved as is.

2. Review of Measure A Revenues, Expenditures and Fund Balance (Fund 21.3)

Fiscal Year Activity	New activity since 7/1/2014
Fund balance as of 6/30/2014: \$7,854,812.06	Fund balance as of 7/1/2014: \$7,854,812.06
Revenue since 7/1/2014: \$112,120.07 (Interest on Bond Fund and Annual Interest on 2330 Utah property)	Revenue since 7/1/2014 <ul style="list-style-type: none"> • Interest 1st Quarter: \$13,870.07 • Interest Utah property: \$98,250.00
Expenditures since 7/1/2014: \$662,663.53	Expenditures since 7/1/2014 <ul style="list-style-type: none"> • Burnett MPR/Mini-Modernization \$274,229.35 - \$16,740 (will be re-coded to General Fund) • Bond Oversight Fees \$250.00 • Dana Concession Stand \$6,432.76 • Burnett Modernization \$378,000.00 • Cabrillo \$3,074.31
Fund balance as of 1/31/2015: \$7,304,268.60	Change in Fund balance since 7/1/2014: (\$550,543.46)

Discussion about Measure A expenditures:

- Sale of Utah property: buyer still owes Wiseburn Unified School District \$4.9 million, have one more option left, money will go into Measure A fund.
- Cabrillo: DSA closeout. Everything is now closed out except for Burnett.
- Burnett MPR: final expenses
- Burnett Summer Modernization: Upgrades include carpet, paint exterior of old buildings, tap wall, ceilings, new servers, security cameras, paging & bells, playground, wireless hot spots, projectors, and locks on doors. Total cost \$946,501.

Refinanced 2001, 2005, and 2007 bonds at 1.7% interest, will save \$2.7 million overall.

Current Projects:

- Transfer \$1.5 million from Fund 21.3 to Anza site to replace asphalt parking lot, build synthetic field and Kindergarten fence.
- Leaves \$5 million to demolish old Dana School and plant grass.

3. Review of Measure AA Revenues, Expenditures and Fund Balance (Fund 21.4)

Fiscal Year Activity	New activity since 7/1/2014
Fund balance as of 7/1/2014: \$33,903,553.39	Fund balance as of 7/1/2014: \$33,903,553.39
Revenue since 7/1/2014 = \$ 4,168,099.77	Revenue since 7/1/2014: <ul style="list-style-type: none"> • Interest 1st Quarter: \$61,307.48 • Escrow Refund: \$106,792.29 • Bond Proceeds from CVUHSD: \$4,000,000.00
Expenditures since 7/1/2014 = \$683,862.16	Expenditures since 7/1/2014: <ul style="list-style-type: none"> • Salaries & Benefits: \$82,800.24 • Insurance: \$23,450.00 • Utilities: \$4,796.90 • Contracted Services (Security): \$8,068.50 • Legal: \$8,061.25 • Consultants/Contracts: \$162,667.88 • Building - High School: \$394,017.39
Fund balance as of 1/31/2015 = \$37,387,791.00	Change in Fund balance since 7/1/2014: \$3,484,237.61

Discussion about Measure AA expenditures:

- State Funding for Charter Schools
 - \$89 million got rolled back into program from projects that didn't get completed.
 - Wiseburn turned in 4 applications, 1 got approved.
 - Wiseburn will receive \$52.7 million from the state.
 - \$20 million in first quarter 2016 (reimbursement for land, architectural design & testing). Cost to purchase land + building = \$46 or \$47 million. Reimbursement is 50% of expenditure.
 - \$32.7 million in first quarter 2017 (need all approvals to receive full funding)

- Synthetic Field
 - Installation cost = \$1 million
 - Maintenance = \$15,000 per year for 4 cleanings
 - Replace carpet after 10 years = \$500,000
 - AYSO share of cost = \$250,000 over 10 years

- Pool
 - Wiseburn's share of cost \$6 million + land cost (2.1 acres @ \$1.7 million per acre)
 - Richard Lundquist donated \$1 million, is in charge of fundraising for El Segundo's share of pool cost.

- Gym
 - Hold tournaments on weekends, revenue will be used to support sports programs.

- Revenue from renting out parking lot
 - South Bay Shuttle wanted to use High School parking lot for airport parking. Going rate = \$0.40 per square foot, they wanted to pay only \$0.10 per square foot.
 - Generated \$20,000 last year, money went into General Fund, helped offset deficit in General Fund. Which fund the revenue should go into is a question for the Board. Wiseburn General Fund is expected to be in the black next year.

- Leftover bond funds will remain in the facility account.

- Soft cost budget = \$17 million (includes 10% contingency).

Next meeting: Monday June 8, 2015 at 7:00pm.

Meeting adjourned at 8:03 pm.

Minutes by: Cindy Parsons