

**Wiseburn School District  
Measure A and Measure AA Bond Oversight Committee  
Meeting Minutes  
February 10, 2014**

Attendees:

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

Russell Kehl called the meeting to order at 7:05pm.

1) Review and approval of minutes from September 23, 2013 Measure A Bond Oversight Committee and Measure AA Bond Oversight Committee meetings.

- a. In response to a question about the Measure A revenue, Dave Wilson provided the following information: Measure A received \$3,291,611.82 in revenue since July 1, 2012. Below are the revenue streams that make up the \$3,291,611.82:

Interest earned – 1 <sup>st</sup> Quarter	\$15,782.47
Interest earned -- 2 <sup>nd</sup> Quarter	\$13,126.40
Interest earned – 3 <sup>rd</sup> Quarter	\$11,301.50
Interest earned – 4 <sup>th</sup> Quarter	\$ 9,927.47
State Matching Funds – Burnett MPR	\$1,575,510.33
Deposit – sale of 2330 Utah	\$1,665,963.65
<b>Total revenues for Measure A in 12-13</b>	<b>\$3,291,611.82</b>

2) Review of Measure A Revenues, Expenditures and Fund Balance as of 12/31/13:

New revenue since 7/1/2013	\$111,011.82	Interest 1 <sup>st</sup> Quarter = \$12,761.82 Annual Interest from Utah property = \$98,250.00
New expenditures since 7/1/2013	\$257,165.61	Burnett MPR = \$227,039.96 Dana Concession Stand/Restroom = \$27,140.00 Miscellaneous = \$2,985.65
Fund 21.3 balance as of 12/31/13	\$8,161,286.94	

Discussion

- Cabrillo project (close out with DSA) - asked Flewelling & Moody to wrap up paperwork with DSA.
- Burnett MPR: major work is complete, working on finishing touches.
- Dana Snack Stand/Restroom: making several upgrades to meet Health Department standards.
- Utah Property (background info): intended purpose was for District Office and Maintenance Facility. District received 3 years worth of rent from former owner. Built new Maintenance Facility on Dana property for \$3.25 million. NSB offered to buy property on Utah for \$6.5 million (same as what District paid for it). District received \$1.6 million from sale of Utah property, and will receive annual interest of \$98,250 on balance due for 3 years (with option for 4<sup>th</sup> year). Balance is due in 2016.

3) Review of Measure AA Revenues, Expenditures and Fund Balance as of 12/31/13:

New revenue since 7/1/2013	\$5,206,897.50	Interest 1 <sup>st</sup> Quarter = \$51,897.50 Sold \$5,155,000 in bonds in December
New expenditures since 7/1/2013	\$1,304,762.50	Salaries & Benefits = \$45,216.06 Utilities = \$7,787.42 Contracted Services (Security) = \$2,676.53 Legal = \$2,036.25 Consultants/Contracts = \$224,866.91 Improvement of Building = \$506,664.75 Architecture & Planning = \$515,514.58
Fund 21.4 balance as of 12/31/13	\$37,216,150.94	

Discussion

- Issued last series of bonds, interest rate 3%, payback ratio of 1.6 to 1, financed over 19 years.
- Balfour Beatty is providing pre-construction services.

4) Update on Current Projects

High School Project

1. Funding gap of \$32 million. Currently have \$37.2 million for \$60 million project. Potential sources of additional funding:
  - a. Qualify for approximately \$29 million in state matching funds. Need to wait for state to pass another General Obligation bond. There are ~\$1 billion in projects waiting for state matching money.
  - b. If Centinela Valley seeks another bond, Wiseburn will ask for a share (up to \$18 million) of the bond money. Dr. Johnstone will discuss with the Centinela Valley superintendent.
  - c. Joint-use facility fees (pool and gym). State promotes joint use facilities, provides 50% back in matching money. Wiseburn would have priority use of joint facility.
2. Need to install passive Methane gas collection center (DTSC requirement).

Burnett Mini Modernization Project: Replace ceiling tile, install security system/cameras, rubber surface for playground, new carpeting and door hardware.

5) Other Discussion / Questions

- a. What is the back-up plan if don't get state matching money for High School project? Will do project in phases, and keep existing DaVinci sites open. (Note: pool is part of Phase 1)
- b. Boeing support for math program at Dana (Center for Math & Science).
- c. Why is Measure CL not on list of potential sources of additional funding for High School project? Measure CL was not intended to be used for construction.

Next meeting: Monday May 12, 2014 at 7:00pm.

Russell Kehl adjourned the meeting at 7:55pm.

Minutes prepared by Cindy Parsons.