

## Panama-Buena Vista Union School District

**KEVIN SILBERBERG, Ed.D.**  
District Superintendent

4200 Ashe Road  
Bakersfield, CA 93313  
(661) 831-8331 FAX (661) 398-2141



**BOARD OF TRUSTEES**  
Dean Haddock, Psy.D.  
John P. Lake  
Ana Rojas  
Greg White  
Keith C. Wolaridge

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**CITIZENS' OVERSIGHT COMMITTEE**  
**2012 General Obligation Bond**  
**Wednesday, March 1, 2017**  
**Panama-Buena Vista USD, 4200 Ashe Rd., Bakersfield**  
**Facilities Conference Room - 3:30 p.m.**

### MINUTES

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#### **Call to Order**

The March 1, 2017 Citizens' Oversight Committee (2012 General Obligation Bond) meeting was called to order at 3:34 p.m. by Chairman, Dennis Franey.

#### **Members Present:**

Adriana Dickerson  
Dennis Franey  
Jordan Kaufman  
Kevin Madding  
Martha Miller  
Shannon Olsen  
Tim Rushing

#### **Members Absent:**

Jason Cohen

#### **Administrative Staff Present:**

Kevin Silberberg, Ed.D., Superintendent  
Glenn Imke, Assistant Superintendent, Business Services  
Jeff Foy, Director of Facilities Planning & Construction

#### **Guests:**

Michael Turnipseed – Kern County Taxpayers Association  
Jason Chung – Assistant Vice-President of Fieldman Rolapp & Associates – Teleconference

#### **Approval of Minutes from the December 8, 2016 COC Meeting**

*It was moved by Jordan Kaufman, seconded by Shannon Olsen and approved by all, to approve the Minutes of the Citizens' Oversight Committee meeting held on December 8, 2016.*

**Reports:**

**General Obligation Bond Audit Reports**

Mr. Glenn Imke, Assistant Superintendent presented the following reports:

- Citizens Oversight Committee Annual Report, June 30, 2016
- 2015 Series B General Obligation Bond Audit, June 30, 2016
- 2015 Series T-1 General Obligation Bond Audit, June 30, 2016
- 2013 Series A General Obligation Bond Audit, June 30, 2016

*It was moved by Jordan Kaufman, seconded by Martha Miller and approved by all to approve the Annual Report, June 30, 2017.*

*It was moved by Martha Miller, seconded by Adriana Dickerson and approved by all to approve the 2015 Series B General Obligation Bond Audit, June, 30, 2016; 2015 Series T-1 General Obligation Bond Audit, June 30, 2016; 2013 Series A General Obligation Bond Audit, June 30, 2016.*

**Presentations:**

Mr. Glenn Imke, Assistant Superintendent and Jason Chung, Assistant Vice-President of Fieldman Rolapp & Associates presented information regarding the upcoming Series C General Obligation Bond Sale and the District's credit rating. Mr. Imke & Mr. Chung provided details and a summary of market conditions, construction cost index, and historical assessed valuation. Mr. Imke & Mr. Chung fielded questions from the Committee and Mr. Michael Turnipseed.

Mr. Jeff Foy, Director of Facilities Planning & Construction provided an update on Dolores S. Whitley Elementary. He explained the difference between Construction Management at Risk (CM at Risk) and Lease Leaseback. The District has engaged in an agreement with S.C. Anderson Construction to provide CM at Risk with a Guaranteed Maximum Price of \$22,156,459.28 for work associated with the Whitley Elementary project. Mr. Foy gave a brief update on the upcoming modernization of Panama Elementary, the completion of Sing Lum Elementary and lastly, the Castle Elementary STEAM Project.

**Amendment of Bylaws**

Amendment of Bylaws to add an additional two-year term for local bond oversight committee members in addition to the current four years (two terms) already in law per 2011: AB 1199.

*It was moved by Adriana Dickerson, seconded by Martha Miller and approved by all, to approve the amended of bylaws to add an additional two-year term for local bond oversight committee members in addition to the current four years (two terms) already in law per 2011: AB 1199.*

**Hearing of Citizens**

None

**Future Agenda Items**

None

**Future Meeting**

October, 2017

**Adjournment**

*At 4:46 p.m. passed with a motion by Jordan Kaufman and seconded by Tim Rushing and approved by all, the Citizens' Oversight Committee was adjourned.*