

Panama-Buena Vista Union School District

KEVIN SILBERBERG, Ed.D.
District Superintendent

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CITIZENS' OVERSIGHT COMMITTEE
2012 General Obligation Bond
Thursday, December 8, 2016
Panama-Buena Vista USD, 4200 Ashe Rd., Bakersfield
Facilities Conference Room - 3:30 p.m.

MINUTES

Call to Order

The December 8, 2016 Citizens' Oversight Committee (2012 General Obligation Bond) meeting was called to order at 3:39 p.m. by Jordan Kaufman, Vice Chair.

Members Present:

Adriana Dickerson
Jordan Kaufman
Kevin Madding
Tim Rushing
Shannon Olsen

Members Absent:

Jason Cohen
Dennis Franey
David George

Administrative Staff Present:

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

Guests:

Adam Bauer, President & CEO of Fieldman Rolapp & Associates
Martha Miller

Approval of Minutes from the March 17, 2016 COC Meeting

It was moved by Tim Rushing, seconded by Kevin Madding and approved by all, to approve the Minutes of the Citizens' Oversight Committee meeting held on March 17, 2016.

Reports

Draft Annual Report, June 30, 2016

Mr. Glenn Imke, Assistant Superintendent presented the Draft Citizens Oversight Committee Annual Report, June 30, 2016 for review. The Annual Report, June 30, 2016 will be presented at the March COC meeting for approval.

The Bond Audit Reports for the 2015 Series B General Obligation Bond Audit, June 30, 2016; 2015 T-1 General Obligation Bond Audit, June 30, 2016; Series A General Obligation Bond Audit, June 30, 2016 will be presented for acceptance at the March COC meeting.

Annual Expenditure Report

It was moved by Shannon Olsen and Seconded by Tim Rushing to approve the Annual Expenditure Report.

Presentations

Mr. Adam Bauer, President & CEO of Fieldman Rolapp & Associates discussed the District's historical assessed valuation. The District has seen highs and lows, but overall good. Assessed valuation is a major drive on selling bonds. He gave an overview on the Series A, Series B and Series T-1 bonds and discussed a possible bond sale, Series C in the Spring, 2017. He made reference to the new 1029 Senate Bill which puts debt policy in place.

Mr. Jeff Foy, Director of Facilities Planning & Construction provided an update on facilities projects. A Guaranteed Maximum Price (GMP) will go before the Board of Trustees in February for approval for the construction of a new elementary school, Dolores S. Whitley Elementary. The light modernization of Panama Elementary will be different due to the age and preservation of the administrative building and to bring back the architectural feel of the auditorium. The roofing projects are almost complete and are expected to come in under budget. Highgate Elementary, DTS and CEQA are complete. The Pipeline Risk Analysis study is complete and the District has received approval from the CDE for a school site.

Mr. Imke provided the COC with an overview of the Castle STEAM Grant. He acknowledged Chevron for the \$8,000 donation which will be used for classroom technology. Bond money will be used to modernize the atrium and turning it into a hydroponics lab.

Hearing of Citizens

None

Future Agenda Items

2011: AB 1199 (State Assemblywoman Julia Brownley) Added an additional two year term for local bond oversight committee members in addition to the four years (two terms) already in law. The COC will bring their by-laws back to amend the current four years (two terms) by adding an additional two year term.

Future Meeting

March, 2017

Adjournment

At 4:57 p.m. passed with a motion by Adriana Dickerson and seconded by Kevin Madding and approved by all, the Citizens' Oversight Committee was adjourned.