



Citizens' Bond Oversight Committee Meeting Minutes February 2, 2023

Attendees:

COC Members: Daniel Minkoff, Michael Bishop, Pamela Williams, & Raul Nario

LBUSD Staff: David Miranda, Sara Slater, Evelyn Somoza

Consultants: Tracy Nishihira, Jason King, Maggie Frazier

Guests: None

Call to Order D. Minkoff called the meeting to order at 5:13 p.m.

Establishment of Quorum - Roll call was taken and a quorum was established.

Approval of Minutes

D. Minkoff asked for a motion to approve the minutes for the December 13, 2022. R. Nario motioned to approve and P. Williams seconded with all members in favor. Motion was approved.

Public Comment - None

Communications

COC Annual Report - E. Somoza presented the final draft of the 2021-22 COC annual report. The report included an introduction from COC Chair W. Larkins, an overview of bond program expenditures and various stories highlighting accomplishments from the 2021-22 fiscal year. She informed the committee that edits from the December COC meeting had been incorporated in this version. She also informed that the final annual report would be presented to the Board of Education on February 15. She answered questions from committee members as they arose. E. Somoza stated that she would send a deadline for final edits to the committee via email.

Staff Reports

Quarterly Financial Update - S. Slater presented the quarterly financial reports, including the Master Program Budget and individual project summaries. She shared further details on the projected funding which included the largest state funding match expected by LBUSD in quite some time. She also shared budget adjustments for ongoing bond projects. She answered various questions from the committee. In referencing the addition of Measure Q she asked the committee if they would prefer quarterly financial reports to be broken down by bond issuance or consolidated funding source. Discussion by committee members took place.

S. Slater informed the committee that a hard copy of the final audit report for 2021-22 was included in their packet.

Measure K and E Bond Program Update - D. Miranda informed the committee that historically this report was provided/printed for every meeting and asked if they wanted to continue or if an electronic shared report would suffice. He also shared that all project updates were available on the website. All members were in favor of receiving the Bond Project Update report via digital copy. He informed that the remainder of the project update would be the site tour that would occur after the conclusion of this meeting.

D. Miranda shared a document regarding member terms. He shared that three member's terms were expiring this year and to assist in recruitment, asked committee members to share any recommendations they might have.

Old Business - None

Announcements

D. Miranda stated a board action would take place to official incorporate Measure Q as part of the COC's oversight.

Adjournment and Next Meeting

The next COC meeting will take place in May 2023. Members will receive notice via email once a date is determined. D. Minkoff asked for a motion to adjourn the meeting. M. Bishop motioned to approve and P. Williams seconded with all members in favor. The meeting adjourned at 5:47 p.m.