



Boulder Valley School District

File: BDFE

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Community Bond Oversight Committee

Purpose

The Community Bond Oversight Committee (CBOC) is created to monitor bond issues supported by the Boulder Valley School District (BVSD) voters. CBOC provides independent review of the projects that comprise any bond program and are set forth in a plan approved by the Board of Education. CBOC's monitoring and review is intended to provide a high level of accountability and communication on behalf of the Board of Education to the taxpayers and community.

Responsibilities

The responsibilities of the Community Bond Oversight Committee shall be to:

- Monitor the status of all bond issue projects through information provided by School District staff and provide feedback as appropriate
- Review and recommend to the Superintendent and Board of Education significant changes, if any, in the scope and/or budget of projects set forth in the plan. Significant changes are defined as those causing a change in the original project budget of at least \$500,000.
- Review and recommend to the Superintendent and Board of Education transfers of funds to projects or program reserve from interest earnings or project savings
- Review and recommend to the Superintendent and the Board of Education proposed expenditures for surplus bond funds
- Receive quarterly reports regarding the expenditure of bond funds
- Provide quarterly and annual reports to the Board of Education at a regularly scheduled Board meeting. This responsibility shall continue through completion of all projects culminating with a final summary report to the board.
- Address other such questions the Board may refer

Membership

The Community Bond Oversight Committee is comprised of volunteers from the Boulder Valley School District community and should represent the diversity of the Boulder Valley School District community. Twenty (20) members will be selected based upon the following suggested stakeholder groups:

- BVSD teachers: representing elementary, middle and high school instructional levels (3 members – 2 members with 3-year terms, 1 member with 2-year term)

- BVSD school principals: representing elementary, middle and high school instructional levels and a charter school (4 members – 2 members with 3-year terms, 2 members with 2-year terms)
- Capital Improvement Planning Committee: (1 member with 3-year term)
- Community representatives from the following communities: Boulder, Broomfield, Erie, Lafayette, Superior, Louisville and Nederland: (7 members – 4 members with 3-year terms, 3 members with 2-year terms). Such members shall represent a background of relevant professional experience including but not limited to general business; real estate; information technology; development/construction; architecture/engineering and financial/banking/accounting.
- Current BVSD parent representatives: 2 members – 1 member with 2-year term, 1 member with 3-year term)
- Community Member-at-Large: (3 members with 2-year or 3-year terms)

Appointment Process

The Superintendent of Schools will solicit individuals from each of the noted groups for review with the President and Vice-President of the Board of Education. Recommended members will be approved by the Board of Education.

Individuals selected will be appointed to either two (2) or three (3) year terms at the commencement of the committee. At the end of a successfully completed two (2) or three (3) year term, an existing committee member may request to be reappointed to the committee.

It is understood changes in membership will occur as individuals may no longer represent the stakeholder group they were chosen to represent or can no longer serve. Should circumstances arise in which a committee member has a change in stakeholder status, the committee member shall be allowed to serve the remainder of the member's term as a member-at-large, provided the member has attended at least three (3) meetings. In all other cases, a replacement representative will be sought from the specific stakeholder group to fill the remaining length of the term.

Officers

The Community Bond Oversight Committee will elect a chairperson and a vice-chairperson on an annual basis. The chairperson, or in their absence, vice-chairperson will conduct meetings, call special meetings and perform other duties. The chairperson, in concert with a representative from the BVSD Operational Services Division, will establish the agenda for each meeting.

Staff Support

BVSD staff will attend meetings and provide appropriate levels of support to the committee.

Meetings

The Community Bond Oversight Committee is to meet not more than monthly or less than quarterly throughout the year. A regular meeting schedule will be developed quarterly and will be updated at each regular meeting. The schedule will be posted on the BVSD Bond Program website.

Special meetings may be called by the chair or by the written request of four members. Advance notice of at least seven days must be given before a special meeting is held. Notice of special meetings may be given by email.

All committee meetings shall be open to the public. However, as a working committee, public comment will typically only be permitted at the start of the meeting unless specifically invited. Minutes will be taken and placed on the BVSD Bond Program website within ten (10) working days of approval. To the extent possible, all handouts at each meeting also will be made available through the website.

Should a member of the public not have Internet access and desire a copy of any meeting minutes or handouts, such will be supplied upon request at no charge by the BVSD Communications department.

Voting

The CBOC shall vote on recommendations to be made to the Board, but cannot make decisions on behalf of the Board. When a vote is needed on a particular item, the agenda shall note this as an "Action Item." A vote of a simple majority of the membership present at the meeting shall be necessary and sufficient for the adoption of any matter voted upon by the committee. Submission of a CBOC member's vote by electronic means shall be permitted.

A quorum for taking action shall be at least 50 percent of the membership of the committee. In the absence of a quorum, the members present may conduct business not requiring action.

A committee member who has a personal or private interest in a matter proposed or pending before the committee shall disclose such interest to the committee and shall not vote on the matter or attempt to influence the decisions of other committee members in voting on the matter.

Term

The CBOC shall sunset following completion of all major bond projects but not before 90 percent of all bond proceeds have been expended.