

**Folsom Cordova Unified School District
Measure M Citizens Oversight Committee
March 5, 2012
Education Services Center Board Room**

MINUTES

Committee Members:

Present: Jeremy Bernau, Beth Carlson, Amy Hiramoto, Brandon Ivie, Sheryl Longworth, Conrade Mayer, Craig Osborn, and Leroy Tripette

Absent: Russ Davis, Dave Hatch, Jerry Quinn, Laura Ruby, and Josie Steelman

Others Present: School district staff: Rhonda Crawford, Matt Washburn, Grant Smith, and Julie Magowan. Jennifer Hill from Crowe Horwath

Proceedings:

Meeting called to order 5:19 pm.

Approval of meeting minutes: Beth Carlson moved to approve the December 5, 2011, minutes and Amy Hiramoto seconded the motion. Minutes were approved, with the following members abstaining due to being absent at last meeting: Jeremy Bernau, Sheryl Longworth, Conrade Mayer, and Craig Osborn.

Construction projects:

Matt Washburn and the Facilities and Planning Department staff reviewed all current construction projects:

- **Education Services Center** – Construction and site work is complete. All departments have moved into the building and the first Board Meeting was held on February 16. Standards, protocols, and procedures are being established. Punch list items are being worked on, and will be for some time, but so far the response has been very positive from both employees and visitors. The cafe is scheduled to be open in 2-3 weeks.
- **Future Projects** – We are continuing to monitor future growth and development in Glenborough, Rio del Oro, Easton, and the Folsom Sphere of Influence.

Update on Assessed Valuation/Waiver Request

The district filed a waiver request to the State Board of Education to increase debt capacity from 2.5% to 10.2% in order to sell bonds to continue planning for projects in the Measure M area. The request is scheduled to be heard by the State Board on Thursday, March 8, as an “Action/Consent” item. Superintendent Debbie Bettencourt is planning to speak at that meeting because the district feels that the state has used an incorrect tax rate in their interpretations. In the bond text, the average tax rate over the length of the bond is listed as \$73.61. The state is using that number as a maximum tax rate. Statutorily, non-Prop 39 bonds do not have a maximum tax rate.

Annual Audit Report

Jennifer Hill with Crowe Horwath presented the Measure M Annual Audit Report. The report of the Independent Auditors showed that there were no findings during their audit. There were approximately 210 transactions and, of those, 23 were sampled for a total of \$12.2 million, or 83% of the total expenditure value for the year. It was found that all controls were in place. It was pointed out that the cover page erroneously showed Measure M as a Prop 39 bond. Therefore, Jennifer will make sure that correction is made and new audit reports will be distributed by the end of March.

Communication:

Newspaper articles were presented regarding the Education Services Center, the Folsom Sphere of Influence, and the final decision on Easton Development Company's request to change the zip code.

Term Extensions for Committee Members

At the December 5, 2011 meeting, there was a discussion about term extensions for the original committee members. The following members were absent at that meeting and were asked if they would be willing to extend their terms for another 2 years – Jeremy Bernau and Conrade Mayer accepted, but Sheryl Longworth declined due to other commitments.

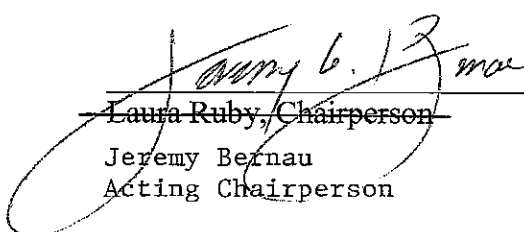
Other Committee Topics:

Next Meeting date:

The next meeting is scheduled for Monday, May 7, 2012 at 5:15 p.m. The location will be Cordova High School.

Meeting adjourned at 5:50 p.m.

Respectfully submitted,


~~Laura Ruby, Chairperson~~

Jeremy Bernau
Acting Chairperson