

## **Citizens' Bond Oversight Committee**

**September 12, 2023**

### **Meeting Minutes**

#### **1. Call to Order**

The meeting was called to order by Chair Cary Knoop at 6pm

#### **2. Roll Call**

Members: Cary Knoop and Cindy Parks

Staff: Jodi Croce and Kim Lola

Guests: Board Member Phuong Nyugen and Superintendent Penny DeLeon

Virtually: Patty Paulsen from Key Analytics

#### **3. Approval of Agenda**

Motion to Approve: Cary Knoop Second: Cindy Parks – 2 Ayes

#### **4. Visitor/Public Comment**

None

#### **5. Approval of Minutes for June 13, 2023**

Motion to Approve: Cindy Parks Second: Cary Knoop – 2 Ayes

#### **6. Financial Report**

Ms. Paulsen provided a page by page, Financial Report review. She shared with the group the “drill down” capabilities of their financial report. Key Analytics will provide NUSD with a “read only” copy of the report so the district has the capability to fully review all Vendor and Project expenses.

#### **7. Update on Measure G Projects**

No projects to report.

#### **8. Review and Discussion on the Current Financial Position and Termination Plan for the Bond**

The discussion centered around next steps to complete the Measure G funding. We reviewed the annual operational expenses. The annual Key Analytics' contract will only be \$3,000 and will need one, perhaps two Audits to bring the work of this committee to an end.

#### **9. Re-evaluation of CBOC Meeting Frequency in Light of Current Bond Funds Status**

Although the committee is scheduled to meet four times a year, if we don't have any business to discuss the meetings can be canceled. We will need to meet in March to approve the audit and work on the Annual Report.

#### **10. Announcements and Requests**

Ms. Croce to send meeting dates to both committee members. Ms. Lola provided the answer to the question about the recoding on page 47 of the June 13, 2023 report. The recoding, was an original expense charged to Fund 25 Developer Fee recoded to charge Fund 21 Measure G, for HVAC replacement on some of the portables at Schilling.

#### **11. Adjournment**

Motion to Adjourn at 6:47pm: Cindy Parks Second: Cary Knoop – 2 Ayes