MINUTES FOR THE MEETING OF THE BOND OVERSIGHT COMMITTEE
ROSEMEAD SCHOOL DISTRICT – DECEMBER 20, 2011 – 3:30 P.M.

The Bond Oversight Committee of the Rosemead School District met on Tuesday, December 20, 2011, in the Board Room at the Rosemead School District Office, 3907 Rosemead Blvd., Rosemead, California at 3:30 p.m.

The meeting was called to order and Mrs. Maria-Elena Romero, Facilities Consultant, led the pledge of allegiance to the flag of the United States of America. The following members were present: Mr. Harmon, Mrs. Dundas, Mr. Dundas, Mr. Bouzanquet, and Mr. Tran. Mr. Matsdorf, Mrs. Harris, and Mr. Quintanilla were absent.

Mrs. Mengel, Executive Assistant to the Superintendent, Mrs. Wang, Director of Fiscal Services, and Miss Carreon, Sr. Director of Human Resources/Operations, were also in attendance.

Mrs. Wang introduced Mr. Hadley Hui, Partner, from Moss, Levy & Hartzheim, Certified Public Accountants. Mr. Hui presented the financial audit regarding Measure 'O', and stated the auditors rendered an unqualified opinion. An unqualified opinion means that the financial statements are fairly presented and follow generally accepted accounting principles.

The only expenditure for 2010-11 was for a COP's bond payment of $1,500,000.

As of June 30, 2011, Measure 'O' had $8,000,000 in the Los Angeles County Treasury. No salaries are charged to this money.

By June 30, 2012, there will be money spent for construction costs.

The meeting was adjourned at 4:25 p.m.

Approved for filing: October 3, 2013