

**Riverside Unified School District
Business and Governmental Relations Division**

Board Finance Subcommittee Meeting

Superintendent's Office

July 7, 2011

9:00 a.m.

CALL TO ORDER – Tom Hunt called the meeting to order at 9:00 a.m.

PRESENT: Mr. Tom Hunt, Kathy Allavie (for Dr. Beaty), Mr. Mike Fine, and Mrs. Joyce Threadgold (recorder)

ALSO IN ATTENDANCE:

Lawrence Rolapp and Adam Bauer, Fieldman/Rolapp & Associates

INFORMATION

1. Consideration of Refunding of Election of 2001, Series A General Obligation Bonds

At Mr. Hunt's request we convened the Board's Finance Committee this week. In Dr. Beatty's absence, Mrs. Allavie attended.

The single topic was the potential refunding opportunity of the District's Series A Measure B bonds. Financial advisors Fieldman Rolapp were present and walked the Committee through various components of the data analysis. The Board Finance Subcommittee will re-assemble before the August 15, 2011 Board Meeting, to bring a recommendation to the Board. Mr. Fine explained that using market conditions as of right now, we would potentially save taxpayers about \$1.15 per one-hundred thousand of assessed valuation annually for the remaining 16 years of Series A bond maturities. He went on to say that as part of the Committee's recommendations, a Board Policy on Debt Issuance will be formulated.

PUBLIC RELATIONS

1. Unscheduled Communications

There were no unscheduled communications.

ADJOURNMENT

The meeting was adjourned at 10:50 a.m.