

DRAFT

RIVERSIDE UNIFIED SCHOOL DISTRICT

MEASURE O CITIZENS' BOND OVERSIGHT COMMITTEE MEETING

TUESDAY, JUNE 10, 2025, AT 5:00PM - CASA BLANCA ELEMENTARY SCHOOL

Call Meeting to Order:

Chair Beeman commenced the Measure O Citizens' Bond Oversight Committee meeting at 5:30PM.

Members Present:

Chani Beeman, Michael Osmon, Douglas Kroon, Martin DeCampo, Art Alcaraz, Lara E. Martin, Ashley Peake, Jag Patel, Nick Corbo

Member Absent:

Beiwei Tu, Richard Vandenberg, Matthew Stowe

Staff Present:

Bernie Torres, Rene Castro, Tim DeLand, Sarah Smith, Jessica Gonzalez, Orin Williams, Karyn Dowden, Erin Power

Consultants' Present:

Tarana Alam, Alicia McHenry, and Marshall Mirzada from KeyAnalytics; Jennifer Bradlee of Best Best & Krieger

Community Members' Present:

Oz Puerta, Rosie Puerta

Public Comment for Items Not on the Agenda:

Public Comment Instructions were read by Chair Beeman. No public comments were received.

Pledge of Allegiance

The Pledge of Allegiance was recited by all committee members, staff, and guests present.

Casa Blanca Elementary School Tour:

Mr. Torres, Principal of Casa Blanca Elementary, provided an overview of campus improvements, including new science labs, terraces, a custom music room, and three identical three-story buildings constructed in a "village concept." Mr. Torres and Mr. Castro led the committee on a full site tour. Upon return, Mr. Castro announced that the project is expected to finish under budget, with \$5 million in savings

Welcome and Introduction of Members

Chair Beeman welcomed attendees and noted current member vacancies, encouraging recommendations for new members.

Action Items:

1. Election of Chair and Vice Chair

Elections were held for Chair and Vice Chair for the June – June term, to which Ms. Bradlee explained these new officers would immediately assume these roles once voted.

Mr. Kroon nominated Chair Beeman to serve a second term, seconded by Mr. DeCampo.

A vote was taken via roll call vote per the Brown Act. The vote was as follows:

Chani Beeman, Michael Osmon, Douglas Kroon, Martin DeCampo, Art Alcaraz, Lara E. Martin, Ashley Peake, Jag Patel, Nick Corbo

Abstention: Lara E. Martin

Motion carried

Ms. Martin nominated Mr. Corbo as Vice Chair.

A vote was taken via roll call vote per the Brown Act. The vote was as follows:

Chani Beeman, Michael Osmon, Douglas Kroon, Martin DeCampo, Art Alcaraz, Lara E. Martin, Ashley Peake, Jag Patel, Nick Corbo

Motion carried

Staff Reports/Discussion Items:

1. Bond Oversight Committee: Roles and Responsibilities Presentation

Ms. Bradley shared a comprehensive presentation and began by providing historical context regarding the legal framework for Proposition 13, Proposition 46, and Proposition 39. She confirmed that Measure O is a Proposition 39 General Obligation Bond, approved by voters on November 8th, 2016. She then explained that the bond project list serves as a contract with voters, identifying eligible projects. However, she clarified that this list is not prioritized, and not all listed projects will necessarily be completed.

She advised the committee to focus on the 75-word summary statement of the project list, and to also review the full text of the ballot measure and the complete contract with voters—referred to as the "Specifications of the Election Order Resolution"—which contains the most critical information. This document was included in the packet distributed to the committee

Ms. Bradley proceeded to outline the committee's roles and responsibilities, as defined by the Education Code. She explained the committee's core purpose is to review and report to the public on bond expenditures to ensure funds are used in accordance with what voters approved. She described the required committee composition and terms: a minimum of seven members (this committee has 13), with representation from specific categories, each serving two-year terms with a maximum of three consecutive terms. All members are subject to Government Code Section 1090, although the committee itself does not enter into contracts.

She outlined membership restrictions, noting that District employees, officers, vendors, and contractors are prohibited from serving. She also reviewed the committee's mandatory activities, which include reviewing expenditures, ensuring funds are used solely for authorized purposes, and confirming that no bond funds are used for administrator or teacher salaries or general operating expenses. She further explained discretionary activities include reviewing annual audits, deferred maintenance proposals and plans, inspecting facilities, and evaluating district cost-saving measures such as reduced fees, efficient site preparation, and use of reusable plans

Ms. Bradley also clarified what is outside the committee's scope. She stated such examples as determining how bond proceeds are allocated, prioritizing projects, and selecting contractors, which are responsibilities solely of the District's governing board. She emphasized that all authority for such decisions resides with the school district's legislative body, which is accountable to the voters.

Ms. Bradlee concluded by stating it is the Districts responsibility and duty to provide technical and administrative support to the committee.

2. Board Approved Change to Bylaws of Citizens Oversight Committee

Mr. DeLand reported to the Committee that in the previous Thursday meeting, the Board approved Amendment to Section 9 of the Bylaws, to add a succession plan that upon a Chair vacancy, the Vice Chair automatically becomes Chair for the remainder of the term, and a vote for Vice Chair shall be conducted. These updated bylaws have been shared with the committee in the distributed packet, and the Bylaws should be physically updated by the next meeting.

3. Measure O Project Updates

Mr. Williams provided an update on the STEM Education Center, beginning with background information on the site selection process. He explained that multiple potential sites had been considered, but ultimately rejected due to community concerns and possible contamination, leading to the selection of the current, fourth-considered site at Blaine and Canyon Crest.

He continued by reporting that the Environmental Impact Report (EIR) draft is complete, and agreements will be considered by the UC Regents. These agreements include a Ground Lease (\$1 annually for 50 years, with two (2) 10-year extensions) and an Option Agreement to allow time to secure funding and necessary approvals.

Mr. Williams then shared the anticipated UC Regents approval timeline for the committee's awareness. The project agreements and EIR (EIR, Ground Lease, and Options) require UC Regents approval, which was originally scheduled for presentation to the Board between July 15th –17th, but has since been deferred due to the arrival of the new UCR Chancellor. The UC Regents' hearing is now anticipated for September 2025, or later.

Providing a financial and budgetary update, Mr. Williams stated that expenditures for the STEM Center to date total \$1,498,690.04, primarily related to design and the EIR process. The original budget for this project was \$2,858,240, stating the project remains under budget. He also clarified that any unspent funds become project savings, which the Board may reallocate to other Measure O projects.

In conclusion, Mr. Williams addressed the current STEM Academy at Mount Vernon. He shared that parents have raised concerns about the existing facility's conditions, and that major investments have been deferred pending final decisions on the new STEM Education Center. Currently, \$9,952.47 from Measure O has been allocated for improvements at the existing site. Mr. Williams noted that public opinion on the new STEM Education Center is divided, and staff will proceed in accordance with Board direction.

Mr. Castro provided an update on Casa Blanca Elementary School, reporting that the project is 88% complete. Buildings A–C are substantially finished, with punch list items underway, and construction continues on Buildings D–F.

Mr. DeLand shared updates on the Ofelia Valdez-Yeager Eastside Elementary School, first noting that the Board formally approved the school's name in May. He reported that demolition is complete on the acquired land and that cell tower relocation is in progress. For Increment 1, bids have been received, and a contract award is scheduled for June 26th, with construction expected to begin in July. For Increment 2, plans were submitted to the Division of the State Architect (DSA) on June 3rd, with anticipated approval in October and a target to bid in November–December. Mr. DeLand also shared that the Park Avenue vacation was approved by the City, and the 14th Street dedication is scheduled for June 26th.

Mr. Castro then shared updates on North High School. He reported on the science classroom building's progress, including MEP (mechanical, electrical, plumbing) commissioning, interior finishes, and ongoing casework, with substantial completion expected in September and move-in planned for winter break. He also reported on the gymnasium progress and structural modifications, including ongoing interior and exterior work, completed roofing, and continued hardscape and landscape development, with completion expected in August. Exterior finishes—such as gray veneer, aluminum panels, and cement plaster—are in progress, along with walkway and amphitheater construction. Mr. Castro concluded that although the schedule had fallen slightly behind, the District is recovering time through the addition of extra workers and extended hours

4. Measure O Financial Updates Presentation

Ms. Alam began her presentation by first sharing a program overview of the \$392 million authorized on November 8th, 2016, that \$354 million has been issued and

\$40 million of the authorization remains and is expected to be issued in the 2025-2026 fiscal year. As of May 12th, 2026, Miss Alam confirmed \$354 million in Measure O has been deposited, with interest earned of \$14.9 million available for Measure O projects, and what falls under the committee purview. The resulting ending balance, after all expenditures to date, leaves a remaining balance of \$30,339,255 which has been allocated to ongoing projects.

Ms. Alam then explained to the committee the details of an Arbitrage Rebate, which involves when interest in unspent funds exceeds the borrowing costs, then this excess is rebated to the IRS. For the Committee's awareness, when this occurs, a small rebate transfer is noted, which is standard for tax-exempt bonds and must be calculated every five years.

Ms. Alam then proceeded to provide an overview of the District's State Funding program and the \$57 million in state matching funds secured for modernization and new construction projects, explaining to the committee that State funds augment project budgets which allows Measure O to be used for more projects with the help of these additional funds. Ms. Alam confirmed the District is eligible for \$50 million in future state funds as well.

Ms. Alam then provided confirmed expenditures total \$339 million to date, detailed the cumulative history of expenditures since the previous meeting while citing Highgrove II, Casa Blanca, and STEM expenditures.

As conclusion, Ms. Alam also provided an explanation to the reimbursement process which sometimes occurs that is typical in construction projects on rushed timelines.

Consent Calendar:

Approval of March 11th, 2025, Committee Meeting Minutes

Chair Beeman requested a motion to approve the minutes, a motion was made by Ms. Martin, seconded by Mr. DeCampo.

A vote was taken via roll call vote per the Brown Act. The vote was as follows:

Chani Beeman, Michael Osmon, Douglas Kroon, Martin DeCampo, Art Alcaraz, Lara E. Martin, Ashley Peake, Jag Patel, Nick Corbo

Motion carried

Selection of Annual Report Items:

Earlier in this meeting, Chair Beeman moved to address this portion of the agenda after Agenda Requests, seconded by Mr. Kroon.

A vote was taken via roll call vote per the Brown Act. The vote was as follows:

Chani Beeman, Michael Osmon, Douglas Kroon, Martin DeCampo, Art Alcaraz, Lara E. Martin, Ashley Peake, Jag Patel, Nick Corbo

Motion carried

The committee selected the following items to be considered for the Annual Report to the Board of Trustees: Tour of Casa Blanca Elementary School, Elections of Chair (Chani Beeman) and Vice Chair (Nick Corbo), Mr. Williams statement that Casa Blanca is projected as under budget, the Bond Oversight Committee roles and responsibilities presentation which included where to find the bond specific project list in the bond language, Board-approved bylaws update on Chair and Vice-Chair succession, Update on STEM Education Center which includes the UC Regents meeting deferral and current expenditures, and new member Mr. Osmon.

Mr. DeCampo requested a warm copy of the project list be prepared and ready for future meetings.

Committee Member Agenda Requests

Committee members may request items to be placed on future agendas and review the items requested, and an update on the STEM Education Center following the UC Regents meeting was requested to be added to the next Agenda.

Ms. Martin inquired if an overview of the current litigation could be discussed in the next meeting and added to the agenda, to which Ms. Bradley cited from her earlier presentation, and previous discussions on this matter, that per the bylaws of the committee's purview and responsibilities, this is not subject matter jurisdiction of the committee but the Board.

Ms. Martin requested updates on Highgrove I as new information becomes available. Mr. Williams explained that if there are developments using Measure O funds for Highgrove I, he will happily share these updates.

Next Meeting

Scheduled for Tuesday, September 17th, 2025, at 5:30PM at North High School.

Adjournment

Meeting adjourned at 8:25PM