

Tracy Unified School District

Citizens' Bond Oversight Committee – Measure O

Meeting Minutes

October 22, 2025 – 6:00 PM

Location: DEC Boardroom

1. Call to Order

The meeting was called to order by Chair Kelly Lewis at 6:06 PM once a quorum was established.

2. Roll Call

Members Present:

Kelly Lewis, Chair

Ted Guzman

Casey Goodall

Greg Balbour

Ameni Alexander (*arrived at 6:06 PM*)

Maria Valenzuela (*arrived at 6:15 PM*)

Staff Present:

Tania Salinas, Associate Superintendent of Business Services

Eloy Vento, Director of Facilities

Carmine Sousa, Administrative Secretary

3. Approval of Previous Meeting Minutes

The Committee reviewed the minutes from the June 4, 2025, meeting.

Motion: Ted Guzman moved to approve the June 4, 2025, minutes.

Second: Casey Goodall

Vote: Motion carried Committee with abstentions from members who were not present at the June meeting.

4. Measure O Bond Program Update

Eloy Vento, Director of Facilities, presented an update regarding Measure O bond activities. The presentation included information on bond issuance, completed projects, current expenditures, and upcoming projects.

Measure O was approved by voters with approximately 63% voter approval and authorized \$190 million in bond funding. The first issuance totaled \$65 million, with the remaining funds planned for future issuance.

As of the meeting date, approximately \$7 million of the initial issuance had been expended on projects including:

- Roofing replacements at multiple sites
- HVAC system upgrades
- Security improvements, including InformaCast emergency notification systems, entry buzzer systems, and security cameras

HVAC systems nearing 23 years of age are currently being prioritized for replacement based on the district's Facilities Master Plan.

5. Safety and Security Improvements

Staff provided an overview of the district's efforts to enhance campus safety through improved security infrastructure, including the implementation of InformaCast emergency communication systems.

Future plans include implementing electronic key/card access systems at school sites. The District Education Center (DEC) currently serves as the pilot location. Jacobson Elementary School is planned as the first campus for implementation once negotiations regarding changes to working conditions are completed.

The system will allow for emergency lockdown capabilities, including automatic locking of exterior doors during emergency situations.

6. Facilities and Construction Projects

Roofing Projects

Roof replacements have been completed or initiated at several school sites due to deteriorating conditions. These projects were prioritized to prevent potential damage during the winter rainy season.

McKinley Elementary Concept Plan

A conceptual rendering of a new campus design for McKinley Elementary School was presented. The current plan involves constructing a new facility on the field area, then demolishing the existing buildings once the new campus is occupied. This approach allows the district to avoid the need for temporary student housing during construction.

Other Major Projects

Additional projects discussed included:

- Monte Vista
- McKinley Elementary
- Williams Elementary, which is being considered for a STEM-focused campus model
- Kimball High School (non-bond funded project)

Approximately 21 project-related items are expected to be presented to the Board of Trustees for consideration at an upcoming meeting.

7. Bond Expenditure Review

District staff provided a summary report of current expenditures totaling approximately \$7 million. The report included purchase orders and project-related expenditures.

The Committee reiterated its role to ensure bond funds are used solely for voter-approved projects and not for district operational costs.

8. Bond Audit

Staff reported that Eide Bailly will conduct the Measure O Financial and Performance Audits for the 2024–2025 fiscal year.

The Citizens' Bond Oversight Committee will review the complete audit and approve it before it is presented to the Board of Trustees.

9. Committee Member Backgrounds

Committee members briefly shared their professional backgrounds and community involvement related to education, business, and public service.

10. Next Meeting

The next meeting is anticipated to occur in March 2026 to allow the committee to review and approve the Measure O bond audit before the March 31 reporting deadline. District staff will review the district calendar and send proposed meeting dates to members via email.

11. Public Comment

No public comments were received.

12. Adjournment

Chair Kelly Lewis adjourned the meeting at 6:38 PM.

Voter-Approved Bond Measures

District-wide

Bond Authorization	Election Date	Approval Rate	Proposition	Original Authorization	Remaining Authorization	Statutory Maximum	Election Projection
2006 Election	June 2006	67.9%	39	\$51,000,000	\$0	\$60.00	\$20.00

SFID No. 3

Bond Authorization	Election Date	Approval Rate	Proposition	Original Authorization	Remaining Authorization	Statutory Maximum	Election Projection
2008 Election	November 2008	70.6%	39	\$43,100,000	\$0	\$60.00	\$60.00
2014 Election	June 2014	65.0%	39	\$82,000,000	\$0	\$60.00	\$50.00
2024 Election	November 2024	63.4%	39	\$190,000,000	\$125,000,000	\$60.00	\$50.00

2006 Election		
Bond Series	Date Issued	Original Par
Series 2006	6/25/2006	\$14,000,000.00
Series 2007	10/25/2007	\$20,000,000.00
Series 2008	7/30/2008	\$17,000,000.00
Total Bonds Issued:		\$51,000,000.00

2014 Election		
Bond Series	Date Issued	Original Par
Series 2015	7/9/2015	\$29,000,000.00
Series 2018	5/9/2018	\$30,000,000.00
Series 2019	10/17/2019	\$23,000,000.00
Total Bonds Issued:		\$82,000,000.00

2008 Election		
Bond Series	Date Issued	Original Par
Series 2009	4/21/2009	\$12,000,000.00
Series 2011A	5/10/2011	\$16,000,000.00
Series 2011B	5/10/2011	\$5,999,637.35
Series 2015	7/9/2015	\$9,100,000.00
Total Bonds Issued:		\$43,099,637.35

2024 Election		
Bond Series	Date Issued	Original Par
Series 2025A	6/5/2025	\$65,000,000.00
Total Bonds Issued:		\$65,000,000.00

Election of 2024, Series A GO Bonds Recap

Roles	
Municipal Advisor	Isom Advisors A Division of URBAN FUTURES Incorporated
Underwriter	RAYMOND JAMES
Bond & Disclosure Counsel	JH

\$190 Million
Authorized
under 2024
Election

\$65 million
Series A Issued
- 1st Series of
Bonds under
2024 Election

\$125 million
authorization
remaining
following
Series A sale

- Financing Information**
- Underlying rating of “Aa1” by Moody’s
 - Series A includes 3 premium term bonds with 5% coupons
 - Settlement of 6/5/2025 with final maturity of 8/1/2054
 - The bonds were sold with an optional redemption date of 8/1/2035