OJUSD Bond Oversight Committee Meeting
Tuesday, December 9, 2025, 5:30 p.m.
MINUTES

1) Introductions 5:34 p.m.

District Office: Larry Mendonca, Superintendent
Kassandra Booth, Chief Business Officer
Jose Sanchez, Assistant Superintendent, Human Resources
Todd Daily, Director of Maintenance & Operations & Facilities
Jamie Rodrigues, Administrative Assistant

Consultant: Ron Holcomb, Gary Gery (Zoom), Pacific Program Management

Members:

Marty Fauria – Senior citizens' organization.
Sarah Jones – Local business organization, parent of a child in the district, and active in a parent-teacher organization.
Eric Kjelgaard – Member at large.
Tom Orvis – Local business organization and member at large. (not present)
Amy Russell – Tax Payers Organization and member at large. (not present)
Bianca Signorelli – Member at large.
Toby Stime – Parent of a child and member at large.
Jaylen Ward – Member at large.
Justine Wood – Local business organization and parent of a child in the district.

Documents were passed out including:

1. Measure G Citizens' Bond Oversight Committee duties and responsibilities including Exhibit A "California Constitution Article XIII A - Tax Limitation Section 1.
2. 2025 Bond Ratings for Stanislaus County School Districts and report by S&P Global Ratings.
3. Raymond James report for the Bond Summary Statistics
4. OJUSD Phase 1 Proposed Project list - Board Approved
5. OJUSD Bond tracking sheet

Duties and the purpose of the Bond Oversight Committee were reviewed as well as Prop 39 requirements. The Committee is charged with informing the public about the District's expenditures in regard to the bond proceeds, as well as reviewing all expenditures. The Committee will also report to the Board their findings before the end of the fiscal year.

The Committee is to be the eyes and ears for the public. The minutes, agenda and supporting documents are public record and the Committee is encouraged to share them with the community. The Committee is welcome to inspect school facilities and District documents related to the bond proceeds.

DRAFT

It was reviewed that bond proceeds are not to be used to pay bills or for teachers or administrators. It can only be used for Measure G approved projects.

The District's responsibilities to the Committee were reviewed. The District will provide all the copies, meeting location, posting of public notices and agendas as required by Brown Act.

2) Election of a Committee Chair:

Eric Kjeldgaard nominated Marty Fauria as Chair. Bianca Signorelli seconded the nomination. The committee voted unanimously to approve Marty Fauria as Chair. Sarah Jones nominated Eric Kjeldgaard as Vice Chairman. Toby Stime seconded the nomination. The Committee approved Eric Kjeldgaard unanimously. Mr. Faria assumed the Chair and controlled the agenda.

3) Report on Bond Rating and Series A Bond Sale (Mendonca):

To start, for Phase 1, we only issued what we could use for the first three years. The bond had to be rated. Out of all the districts in the county who were approved for a bond, Oakdale had the highest bond rating which provides a better interest rate.

The District's fiscal house is in good order. Our Board takes a conservative and responsible approach to the budget. Marty Fauria inquired if the bond rating is specific to the district or the city. Larry explained that it is specific to the District but the rating does take into account the stability of the community.

As far as the bond sale, we hired the Raymond James Agency to assist us with the bond sale. After we got the bond rating, they made a preliminary offer. They reviewed the response and then they made adjustments to the response. We received a strong response and we closed on June 15, 2025. The funds were deposited into a County account and the money is available to us.

Bianca Signorelli inquired as to when the former bond will be paid off. Kassandra Booth explained it will be finished in 2030 but it will greatly decrease each year as we get closer. The District promised the voters that the overlap will never exceed $60 per $100,000 assessed value. The modernization piece to this bond creates a longer schedule because we are disrupting campuses and students. There is a lot of strategy to complete this process, like utilizing existing modulars and moving them to different campuses to house students. It is possible it can take up to ten years to complete the entire bond program.

4) Report on Priority Projects approved under Series A (Mendonca, Holcomb, Gery):

Ron Holcomb and Gary Gery from Pacific Program Management reported out on the list of approved priorities. Priorities were measured by most acute school needs, critical safety issues and critical infrastructure matters.

The Board had a Special Board meeting to discuss priorities which were turned over to Pacific Program Management. Sarah Jones inquired if the District did a study to examine topics such as 10 year growth. Ron responded, yes. The District has a Facility Master Plan, which is a working document as it will change. It was developed to help with the bond passing. It is also a requirement for the Facility Master Plan to be updated to receive State funding. Pacific Program Management also did a survey and assessed every campus and infrastructure ensuring the right projects were chosen:

Windows - across the district as four of our six campuses are single paned. This project is more complicated, however, because the Division of the State Architect (DSA) asks that we check for items like asbestos and ADA access, so we have to manage that aspect carefully. We have to work with DSA to do all the projects together, but we have competent architects to manage the strategy.

Cloverland Elementary - nothing identified in Phase 1 except for windows.

Fair Oaks Elementary - construction of a new eight classroom building in the center of campus. The older portables will be used strategically to house students during construction.

Magnolia Elementary - construction of a new multipurpose building to serve as a new cafeteria with a very capable warming kitchen.

Oakdale Junior High School - conversion of the old “home ec” classroom. It will become a new student services center and will keep space for one classroom. Additionally, the old shade structure will be replaced with a new larger shade structure.

OHS - new gym flooring, bleachers, lobby/concession updates, HVAC and roof, team rooms, storage rooms, PE office, bathrooms, girls locker room, fully refurbished and modernized with ADA access and upgrades.

Charter School - demo of the current buildings and addition of three new modulars for Charter classrooms, offices and storage to the right of the current school.

Eric Kjeldgaard requested for the elevations and plans to be emailed to the group. Larry Mendonca responded, yes. Once the plans are finalized, he will share them with the Committee. They will need to clear the State process first.

5) <u>Expenditure Report Review as of December 8, 2025, and Evaluation that Bond Proceeds Comply with Purposes of Measure G (Booth)</u>:

Kassandra Booth reviewed the Bond Tracking Sheet. Kassandra Booth explained the difference between encumbrances and expenses. Eric Kjeldgaard asked if the District is required to use the lowest bid. Kassandra Booth responded not necessarily, it depends because the State has been recently changing requirements.

Sarah Jones inquired about the architect's fees for the Fair Oaks. Kassandra explained that is correct. The high price tag is an indicator of inflation and state regulation.

Kassandra is willing to change the format if needed to make it easier to read.

6) Preparation and Approval of the Oversight Committee's Annual Report on or before June, 2026:

Marty Fauria asked the Committee if they want to keep the report simple or make it more of a narrative. He prefers a more detailed report to aid future bond efforts and oversight committees. Kassandra Booth reviewed the auditor's process and timeline.

Eric Kjeldgaard suggested the Committee have another meeting in April and create a plan for the report. It could be helpful to meet again in May to finalize the report to present to the Board in June.

Sarah Jones asked if the District can provide the guidelines of the report. Larry Mendonca responded yes, we will outline the minimal requirements.

The Committee agreed to meet in mid April and again in May.

7) Next Meeting:

The Committee requested for Larry Mendonca to email them with a date in mid April and agreed on a time of 5:30p.m. - 7:00p.m. Larry Mendonca responded he will email the date to the Committee.

8) Adjournment:

7:23 pm