

BOND COMMITTEE MEETING MINUTES

Wednesday, March 11, 2026

I. **Call to Order**

The meeting was called to order at 5:38 p.m.

II. **Roll Call**

In Attendance: Chairperson Betty Alves, Vice Chair Person Stephanie Ogan (arrived at 6:00 p.m.), Jovita Camacho (via google teams), John Trujillo, Narip Josan

Absent: Louis Franco and MikeValverde.

III. **Flag Salute**

The flag salute was led by the committee members.

IV. **Approval of Agenda**

A motion by Narip Josan to approve the agenda. The motion was seconded by John Trujillo. The motion was approved 4-0.

V. **Approval of Minutes**

A motion was made by Narip Josan to approve the written minutes given. The motion was seconded by John Trujillo. The motion was approved 4-0.

VI. **Public Input**

No public input was received.

VII. **Bond Specific District Projects**

Steve shared a presentation and photos with the board of all bond specific projects completed or in process. Committee requested the same type of presentation twice per year.

VIII. **Review Measure O Expenditures**

The committee reviewed Measure O expenditures across the following bond series and associated funds. The district is currently working to close out existing bonds to focus on series 2022.

- Series 2017A – Fund 2104
- Series 2019B – Fund 2107
- Series 2020C – Fund 2108
- Series 2020D – Fund 2109
- Series 2020E – Fund 2110

IX. **Review Measure L Expenditures**

The committee reviewed expenditures related to Measure L:

- Series 2022A – Fund 2111
- Series 2022B – Fund 2112

Capital Projects Assistant, Priscilla Rodriguez reviewed the discrepancies between the ending balance for 2024-2025 and 2025-2026 Measure O bonds. She explained that the variance was due to Fair Market Value (FMV) adjustments and provided the supporting audit adjustment documentation.

Priscilla also noted that remaining balances in the Measure O bonds changed as a result of contingency funds not being fully utilized on certain projects. She has been working to reallocate these funds to projects that can utilize them promptly in order to close out the bonds as efficiently as possible.

X. Election of Officers

A motion was made by Narip Josan to re-elect the current committee Chair Betty Alves and Vice-Chair Stephanie Ogan. The motion was seconded by Jovita Camacho. The motion was approved 5-0.

XI. Future Agenda Items

Stephanie Ogan asked when inactive committee members could be replaced to help ensure that quorum can be consistently met. Steve and Priscilla were unsure of the process but stated they would look into the matter and report back at the next meeting.

XII. Next meeting date

The next Bond Committee meeting is scheduled for Wednesday May 27, 2026 at 5:30 p.m..

XIII. Adjourn Meeting

A motion to adjourn the meeting was made by Narip Josan and seconded by Stephanie Ogan. Motion passed 5-0.

The meeting was adjourned at 6:09 P.M.