

MINUTES OF THE CITIZENS' OVERSIGHT COMMITTEE MEETING
OF THE BUENA PARK SCHOOL DISTRICT
November 19, 2014

CALL TO ORDER

The meeting was called to order at 4:50 p.m. by the President, Mrs. Frannie Donoghue

MEMBERS PRESENT

Mr. Kenneth Anderson; Mr. James Banks; Mrs. Frannie Donoghue; Ms. Edna Fortin Pabros; Mrs. Mary Fuhrman; Mrs. Kimberly Kim; Mr. Alan McAuley; Mr. Glenn Sheek.

MEMBERS ABSENT

Mrs. Tamra Banks; Mrs. Cindy Brozzoski; Mrs. Jean Somphone.

ADMINISTRATION

Mr. Gregory Magnuson, Superintendent; Mr. Kelvin Tsunezumi, Assistant Superintendent, Administrative Services.

APPROVAL OF AGENDA

Mr. Alan McAuley made the motion, seconded by Mrs. Kimberly Kim, to approve the agenda.

AYES: 7; NO: 0; ABSENT: 3.

The president declared the motion carried, and ordered it so recorded in the minutes.

APPROVAL OF MINUTES

.01 MINUTES OF THE REGULAR MEETING OF SEPTEMBER 30, 2014

Mrs. Mary Fuhrman made the motion, seconded by Mr. Alan McAuley, to approve the Minutes of the Regular Meeting of September 30, 2014.

AYES: 7; NO: 0; ABSENT: 3.

The president declared the motion carried, and ordered it so recorded in the minutes.

SUPERINTENDENT COMMENTS

Greg Magnuson spoke of the previous bond that had not required an oversight committee. Subsequent to that bond, legislation was passed that mandated a Citizens Oversight Committee. He welcomed the oversight aspect as an important element to help communicate the bond work to the public. He thanked all of the oversight members for their service and for helping the District maintain transparency during the course of the bond program.

PRESENTATION

.01 OVERVIEW OF THE SALE OF THE GENERAL OBLIGATION BONDS

Mr. Kelvin Tsunezumi provided an overview of the sale of the general obligation bonds. We received net bond proceeds of \$20.77 million from the first issuance of the bond. Funds will be used towards repairing our 50-year old schools, enhance student safety, and upgrade our classroom with the 21st-century technology.

.02 BOND IMPLEMENTATION PLAN UPDATE

Mr. Mat Gates and Mr. Kelvin Tsunezumi gave an overview on the bond implementation plan update. Mr. Gates reviewed a breakdown of classrooms that will be upgraded to 21st century classrooms during Phase 1, and discussed the preliminary Master Program and Project Sequencing Schedule.

ROUND TABLE DISCUSSION

.01 SELECTION PROCESS OF EXTERNAL AUDITORS (MEASURE "B" BOND)

Mr. Kelvin Tsunezumi advised the COC that we are leaning toward utilizing Christy White Associates, our existing external auditor, to handle bond related audits. Two audits are required for our Measure B bond, both of which will be presented and reviewed by the COC. One is an annual performance audit that validates expenditures made are allowable expenses as authorized by the Bond measure and secondly an annual financial audit that reviews the accuracy of revenues and expenditures charged to the bond fund.

.02 NEXT MEETING DATE(S)

The COC has agreed to meet in the September 2015 timeframe to review facility implementation plan progress.

ADJOURNMENT

At 6:00 p.m., Mrs. Frannie Donoghue adjourn the meeting.