

MINUTES OF THE CITIZENS' OVERSIGHT COMMITTEE MEETING
OF THE BUENA PARK SCHOOL DISTRICT
March 2, 2016

CALL TO ORDER

The meeting was called to order at 4:46 p.m. by the Vice President, Mr. Alan McAuley

MEMBERS PRESENT

Mr. Kenneth Anderson; Mrs. Mary Fuhrman; Mrs. Cindy Brozzoski; Mrs. Kimberly Kim; Mr. Alan McAuley; and Mr. Glen Sheek.

MEMBERS ABSENT

Mrs. Frannie Donoghue; Mrs. Edna Pabros; Mr. James Banks; and Lt. Tamra Banks.

ADMINISTRATION

Mr. Kelvin Tsunozumi, Assistant Superintendent, Administrative Services.

APPROVAL OF AGENDA

Mrs. Mary Fuhrman made the motion, seconded by Mr. Kenneth Anderson, to approve the agenda.

AYES: 6; NO: 0; ABSENT: 4.

The vice 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, 2015

Mr. Kenneth Anderson made the motion, seconded by Mrs. Kimberly Kim, to approve the Minutes of the Regular Meeting of September 30, 2015.

AYES: 6; NO: 0; ABSENT: 4.

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

HEARING SESSION

Audience members were not present.

INTRODUCTION OF TELACU CONSTRUCTION MANAGEMENT

Mr. Kelvin Tsunozumi introduced Mr. Blaine Yoder, TELACU Project Director. TELACU has been contracted with Buena Park School District as of December 28th, 2015.

PRESENTATION

.01 FACILITIES UPDATE

Mr. Blaine Yoder, TELACU Project Director, provided an update on three Phase I projects in progress; Beatty seismic upgrade, BPJHS modernization, and phone installation project. Mr. Yoder reviewed the timeline and the challenges of each project. Also, discussed was the status of past Phase I project closeouts and DSA certification.

TELACU shared updated budgetary figures for the District's construction projects and confirmed validation of remaining General Obligation bonds at \$2.3 million. They also specified other alternative sources of project funds including a projected Bond Anticipation Note (BAN) funding of \$4.0 million. Inclusive of remaining bond funds and alternative funding sources, a total of \$9.1 million is available for use for 2016 project funding. Based on their latest projections, \$8.7 million is needed to fund the three Phase I projects previously mentioned.

In 2017, a second issuance of General Obligation bonds will be issued. Funds will be used to repay the BAN and to fund the Gilbert and Whitaker modernization projects as well as the bell/clock systems at the remaining non-modernized school sites. At the conclusion of the 2017 year, all funds will have been exhausted and the Beatty and Corey modernization projects may need to be deferred until 2020 when the third issuance of General Obligation bonds is anticipated. If the State Bond initiative is passed by voters in the November election, the District may be eligible for State matching dollars which would allow the Beatty and Corey modernization projects to be undertaken earlier than 2020.

BOND AUDIT AND PERFORMANCE AUDIT

Ms. Marcy Fimbres, Director with the independent auditing firm of Christy White Associates, gave an overview of the Performance and Financial Audit. The audits covered Fiscal Year 2014-2015 for Measure "B" bond activities from September 2014 (the date of first bond issuance) through June 30, 2015. Christy White Associates specifies the following with respect to their audit:

- The financial statements reflected in the audit fairly presents, in all material respects, the respective financial position of the Buena Park School District's Measure "B" Bond Building Fund.
- The proceeds of the sale of the Measure "B" bonds were only used for the purposes set forth in the Measure "b" ballot language and not for any other purpose, such as teacher and administrative salaries.
- There were no irregularities or findings related to the financial and performance audits performed for the Buena Park School District.

APPROVAL OF DRAFT OF COC'S REPORT TO BOARD OF EDUCATION

The Citizens' Oversight Committee will submit a report to the Board of Education that covers the activities of the COC during the 2015 Fiscal Year. All present members approved the draft

report. Mrs. Mary Fuhrman made the motion, seconded by Mr. Glen Sheek, to approve the report.

AYES: 6; NO: 0; ABSENT: 4.

ROUND TABLE DISCUSSION

.01 COMMITTEE MEMBER COMMENTS

The committee members thanked the District for their hard work and expressed that the presentation was very informative. Also, there was a concern regarding attendance. Mr. Kelvin Tsunezumi will seek Bond Counsel guidance on procedures, guidelines and requirements for regular attendance by committee members.

.02 NEXT MEETING DATE(S)

The COC agreed that Mr. Kelvin Tsunezumi or Mr. Blaine Yoder will email the committee an updated summary regarding the projects mid-April/beginning of May timeframe. The next meeting will be in September 2016.

ADJOURNMENT

At 6:20 p.m., Mr. Alan McAuley adjourned the meeting.