

Livingston Union School District
CITIZENS' BOND OVERSIGHT COMMITTEE
February 11, 2015 – 5:00 p.m.

MINUTES

CITIZENS' BOND OVERSIGHT COMMITTEE MEMBERS

Ramon Avila *Esthela Martinez*
Martha Nateras *Carmen Gutierrez-Fuentes*
Amy Pulido
Kaye Greeley

MEMBERS PRESENT: Esthela Martinez, Martha Nateras, Carmen Gutierrez-Fuentes and
Kaye Greeley

MEMBERS ABSENT: Amy Pulido and Ramon Avila

DISTRICT STAFF PRESENT: Andrés Zamora, Superintendent; Sara Crawley, Fiscal Services Director;
Lupe Maldonado, Recording Secretary

VISITORS: Albert Peché, District's GOB Financial Advisor

I. CALL TO ORDER

The meeting was called to order at 5:28 p.m. The meeting was held in the District Conference Building at Livingston Union School District.

II. PLEDGE OF ALLEGIANCE

III. PUBLIC COMMENTS

There were no public comments.

IV. WELCOME AND INTRODUCTIONS

Superintendent Zamora welcomed everyone and folks were given the opportunity to introduce themselves.

V. ROLES AND RESPONSIBILITIES OF COMMITTEE

Financial advisor, Albert Peché, went over the roles and responsibilities of the committee. He restated that the role and responsibility of the committee is to ensure the bond proceeds are used properly. Mr. Peché briefly went over the background on Proposition 39 of the 2000 General Election. The passing of Proposition 39 allowed for a lower threshold of votes to pass local California school district bond issues to a 55% majority vote. In addition, as a result of the bond passing, taxpayers pay \$30 per \$100,000 of assessed property value.

Committee is required to meet annually to review bond proceeds and expenditures made for the past fiscal year.

VI. BOND EXPENDITURES REPORT

Fiscal Director, Crawley shared the district's expenditure report for fiscal year 2013-2014. The account started the year with a balance of 2.7 million with a total interest received of \$17,250 and one expenditure of \$800 to pay for the bond audit. Mrs. Gutierrez-Fuentes asked about the

interest rate and Mrs. Crawley confirmed that it does fluctuate. Mr. Peché also reiterated that funds are required to be deposited with the county treasury.

VII. ANNUAL FINANCIAL AND PERFORMANCE AUDIT REVIEW

Mrs. Crawley went over important points on the audit report provided to members. She stated the Board of Trustees has already seen the report, but district is required to report separately to the committee. She stated that there were no findings to report.

Ms. Greeley asked if funds received from the farming lease is still going into the Superintendent's literacy fund. Mr. Zamora stated the funds are now deposited into the facilities fund for improvements.

There was discussion on enrollment status and the need for 300+ students in order to begin building. There are also at least two empty classrooms at each school site. The addition of transitional kindergarten classrooms does not increase enrollment, it just divides the students by their age based on the enrollment cut-off date.

Mr. Zamora shared that the district did apply for a preschool expansion grant to hopefully serve more students and families in the community. Mrs. Martinez stated many preschools lose students to home-based facilities because of long waiting lists, strict requirements and service hours.

VIII. NEXT MEETING

The next meeting will be determined at a later time.

IX. ADJOURNMENT

The meeting adjourned at 5:54 p.m.

Date: February 20, 2015

Andrés Zamora, Superintendent