

UNOFFICIAL MINUTES

**Long-Range Facilities Master Plan
Oversight Committee**
San Gabriel Unified School District
San Gabriel, CA
September 18, 2013
7:07 p.m.

The Long-Range Facilities Master Plan Oversight Committee of San Gabriel Unified School District in Los Angeles County met in regular session at the time and on the date above with attendance as follows:

Present:	Jerry Schwartz	Chairman
	Cynthia Juvinall	Member
	Mickey Scannell	Member
	Hugo Correa	Member
	Lee Freeman	Member
	Quyen Phan	Member
	Armando Pacheco	Member
	Mike Cammarano	Member

Others Present:

Bill Gile	Director of Maintenance and Operations
Nonette Martin	Asst. Supt. Business Services
Tim Carty	Piper Jaffray
Kathay Feng	Community Member
Rudy Espinosa	Community Member
Robert Fujisaki	Community Member

I. GENERAL FUNCTIONS

A. Call to Order

Chairman Jerry Schwartz called the meeting to order at 7:07 p.m. and (who?) led the Pledge of Allegiance.

B. Approval of Meeting Minutes

July 18, 2013 Held over (not available).

C. Requests to address the Committee; Public Comment:

None.

D. Next Meeting: October 17, 2013 Regular Meeting

II. PRESENTATIONS

**Measure S and A School Improvement Bonds – Tim Carty, Managing Director,
Piper Jaffray**

Mr. Carty reviewed and explained types of bond structures, types of refinancing, debt payback ratio, tax rates and their implications in choosing a prudent time and path of

action. Compliance with current and upcoming laws, and L.A. County Treasurer Office Guidelines were also summarized.

All SGUSD bond actions for Measures S and A have been within approved parameters, consistent with best practices and legal requirements. To date, 75% of bonds have been Current Interest, and 25% Capital Appreciation, and all within the 25 year limit which will be established by new legislation taking effect 1/1/14.

Once bond proceeds are procured, 'reasonable expectation' is that 85% of the funds will be expended within 3 years (depending on uncontrollable conditions such as weather and governmental agency approvals).

In order to pay for the current projects in progress (Jefferson Middle School) and those soon to start construction (McKinley Elementary and Gabrielino High schools) as well as Technology upgrades, after much discussion, the committee finally concluded the best option was to obtain maximum bond proceeds in the current calendar year. It was also observed by Cynthia and others that the public is better served to fulfill bond promises sooner than 'dragging our feet' while construction prices are expected to continue to rise.

Cynthia Juvinall moved, and Michael Scannell seconded, to add Action Item to the agenda regarding recommending the bond issue. Motion passed with 1 abstention. Lee Freeman moved and Michael Cammarano seconded to recommend the following action to the board:

Obtain all bond proceeds this year, based on Option 3 on page 10 of the Piper Jaffray document (which is projected tax rate of \$60, and structured approximately 50% traditional, 50% CAB, with payback ratio of 2.18). Motion passed with 1 abstention.

II. REPORTS

- A. **Construction update by Bill Gile.** Jefferson is 3 weeks behind. Administration building to begin tomorrow (9/19). Orchestra / band room construction being done in afternoons, after classes.
McKinley is in D.S.A.
Gabrielino staff had different cost cuts from ours, which staff and site council are sending to architect for design.
- B. **Chairman's Report.** Due to lateness of the hour, report held over to another meeting.

III. ACTION ITEMS

- A. **Recommendation to the select a Vice Chair.**
- B. **Recommendation to approve Technology Report and forward to the Governing Board.**
- C. **Recommendation to the Governing Board Regarding Committee Bylaws**
Due to lateness of the hour, Michael Scannell moved and Cynthia Juvinall seconded to table all 3 action items, and the minutes approval. Motion passed unanimously.

IV. ADJOURNMENT

Chairman Schwartz adjourned the meeting at 9:30 p.m.