

# BOARD OF TRUSTEES

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## Bond Oversight Committee Meeting (BOC)

### MEETING MINUTES FEBRUARY 27, 2014

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#### OPENING:

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Karen Jelcick, Assistant Superintendent Business Services, called the regular meeting of the Bond Oversight Committee Meeting (BOC) to order at 5:03 P.M. on Thursday, February 27, 2014 in the District Office Board Room.

**MEMBERS PRESENT:** KAREN JELCICK, ASSISTANT SUPERINTENDENT BUSINESS SERVICE; DICK HILDING, COMMUNITY MEMBER; KEVIN MARQUES, MMS PARENT; DOUG KLAUS, MMS PARENT; JACK FARAONE, COMMUNITY TAXPAYER ORGANIZATION

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**Absent:** Sheldon Chavan, Dale Rutz

**Guests:** Tom Kennedy, Director M&O & Facilities.

**A. Welcome**

**B. Approve the Agenda:** Kevin Marques made the motion to approve and Doug Klaus seconded the motion. All approved the agenda.

**C. Approve the Minutes:** Minutes from meeting of January 24, 2013. Jack Faraone made the motion to approve (with one spelling correction) and Dick Hilding seconded the motion. All approved the minutes.

**D. Comments from the Public:** None

**E. Bond Validation Process Report:** Proposed legislation regarding bond issuance regulations, which was presented at the last Bond Oversight Committee meeting is now law. The primary effects of the recently approved legislation on the Moreland bond program were reviewed. A brief recap of the various community forums regarding the District's bond validation action was presented. Those BOC members who attended some of the meetings or forums, shared their experiences with members who did not attend.

**F. Prior Year Audit Report:** BOC members were given copies of the bond performance audit as conducted by the CPA firm of Goodell, Porter, Sanchez & Bright. Highlighted in the report was the auditor's opinion that the District expended Measure K General Obligation Bond funds only for the specific projects approved by the voters, in accordance with Proposition 39 and Article IIIA of the California Constitution.

**F. Project Review:** A handout was distributed providing a financial summary of all projects, both completed as well as those currently in the design phase.

**G. Future Meeting Dates:** Next Meeting will be May 22, 2014, at 5:00 p.m.

**H. Adjournment:** The meeting was adjourned at 5:55 p.m.