

NEWARK UNIFIED SCHOOL DISTRICT

Citizens' Bond Oversight Committee

Meeting Minutes from June 14, 2016

Those in attendance:

CBOC Members: Jack Dane, Cary Knoop, Cindy Parks

NUSD Staff: Bryan Richards

Public/Guest: None

1.0 Call to Order – The meeting was called to order at 6pm

2.0 Roll Call – The sign-in sheet was utilized

3.0 Visitor/Public Comment - None

4.0 Approval of meeting minutes for March 8, 2016

Approved as written.

Motion: Cindy Parks Second-Jack Dane - Unanimous approval

5.0 Update on Bond Related Financial Activities - Bryan Richards

Our rating with Standard & Poor is AA – Stable. Asset value is on the rise and will help the cost. We will get the pricing on June 29th, sale of the bonds will take place the second week of July.

6.0 Update on Current Bond Projects – Bryan Richards

Bryan gave the report, no one from Vanir was present. This summer:

Part 3 of Roof and HVAC at NMHS

Lincoln – HVAC and Roof on Multipurpose Room

MacGregor, Whiteford, Milani, and Musick – Roof & HVAC

7.0 Update from Ad-Hoc Subcommittee on the 2014-2015 Annual Report

Jack Dane and Cary Knoop have met and cross tracked all the financial sources. There are a couple of items that need to be cleared up for the report to be finished. Cary requested to meet with Bryan. The bond interest needs to be added and the 2016 unaudited actuals won't be ready until 9/16.

Besides clearing up a few financial items the Update on Future Projects and Pictures from Vanir are needed to complete the report.

8.0 CBOC support by the Governing Board

Education code 15280 specifies that the Governing Board shall provide necessary technical and administrative assistance in furtherance of its purpose. The CBOC will discuss the status on this and may consider possible actions.

Concerns were expressed about many things not happening:

- Minutes not posted
- Website needs updating/language corrected
- Annual Reports not posted

Cindy Parks on behalf of the chair of the CBOC sent an email to Bryan Richards on May 9, 2016 outlining all the website issues. As of 6/13/16, Bryan updated the website. Our frustrations were expressed about the lack of cooperation/support.

9.0 Update on Membership Extensions and Membership Recruitment – Bryan Richards

Adam Modzeleski has submitted an application for the committee. He doesn't qualify as a member of the Business Organization and will sit as a Member-At-Large (On the June 28th Board Agenda). Bryan will be trying to recruit a parent, Taxpayer organization member and Chamber member.

10.0 Announcements, Requests, Debrief, Discussion

Cary Knoop has been looking at other CBOC Bylaws and mentioned ours are very good. Theresa Miller has submitted her resignation.

11.0 Adjournment

The meeting adjourned at 7:20pm

Motion – Cindy Parks, Second – Jack Dane Unanimous approval

Minutes submitted by:

Cindy Parks