

CONEJO VALLEY UNIFIED SCHOOL DISTRICT
MEASURE I
INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

MINUTES - MAY 9, 2017

OPEN REGULAR SESSION – OPENING PROVISIONS

Call to Order and Roll Call

Marshall Denninger, Committee Chairperson, called the meeting to order at 1:00 p.m. He called roll, as follows:

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

| | |
|---|--------------------------|
| Marshall Denninger, Parent / PTA representative | Present |
| Gail Ginell, Community At-Large representative | Present |
| Tony Gitt, Senior Citizens' Organization representative | Present (1:13 arrival) |
| Wendy Goldstein, Parent representative | Present (2:30 departure) |
| Bill Gorback, Community At-Large representative | Present |
| Charles Lech, Business Organization representative | Present |
| Jere Robings, Taxpayers' Association representative | Present |

ADMINISTRATIVE STAFF

| | |
|---|------------------------------|
| Ann N. Bonitatibus, Ed.D., Superintendent | Present (1:03 arrival) |
| Victor Hayek, Ed.D, Assistant Superintendent, Chief Business Official, and Senior Staff Liaison to the Committee | Present |
| Pavan Bhatia, Executive Director, Facilities, Maint, & Operations | Present |
| Glen Infuso, Director, Maintenance and Operations Director, Planning and Facilities | Present (<i>Vacant</i>) |
| Jerome Staszewski, Director, Technology Services | Present |
| Grace Allen, Administrative Assistant, Business Services | Present |

Mr. Denninger led the Pledge of Allegiance and read the procedural announcements.

Bill Gorback moved to approve the Agenda as written. Gail Ginell seconded the motion, and the motion carried 5-0.

Comments

No comments from public, committee chairperson, individual committee members, or administrative staff.

ACTION ITEMS – GENERAL

Approval of Minutes Dated February 21, 2017

Gail Ginell moved to approve the Minutes as submitted, Bill Gorback seconded the motion, and the motion carried 6-0 with the arrival of Tony Gitt.

INFORMATION / DISCUSSION ITEMS

Facilities Master Plan

Pavan Bhatia presented the Facilities Master Plan.

Review of Expenditure Report Data through March 31, 2017

Bricks and Mortar

Dr. Hayek reminded the Committee that Measure I funds are not to be used for on-going maintenance. Options for maintenance sustainability are being explored by the Superintendent's Cabinet and may include creating a Fund 14 for Routine Restricted Maintenance.

For a clearer representation of Measure I fund utilization, next year's reports may be reformatted to focus on current-year numbers/projects rather than the comprehensive, life-of-the-bond style that has been used until now.

Technology

The changes to Technology salaries will be visible in 2017-2018.

Jerome Staszewski reported that middle school principals praised the Technology department's handling of state testing this year. The addition of mobile devices to existing computer labs worked effectively.

Per Pupil Allocation for Measure I Endowment for 2016- 2017

Dr. Hayek announced that the per-pupil endowment for 2017-2018 will be \$109 which was also the endowment amount in 2016-2017.

The next bond issuance is scheduled for June 2018. At present, the Board of Education is, generally, not in favor of changing that date. Current balance is roughly \$9M.

The Committee expressed concern that continually-increasing interest rates will adversely affect the potential benefit from the bond if the issuance schedule is not moved up. Dr. Hayek noted that the interest rates that affect the type of bonds scheduled to be sold have actually been decreasing (as per our financial advisor). Dr. Bonitatibus stressed the importance of having a tangible Master Plan in place before the next bond issuance.

15-Year vs. 30-Year Debt Service

The committee reviewed a comparative analysis showing a 15-year debt service rather than a 30-year debt service which saved tax payers \$44M.

CBOC Terms of Office

Three members, Marshall Denninger, Tony Gitt, and Charles Lech, whose terms will expire in August each voiced their interest in remaining on the Committee for another term. However, the openings will be publicized in order to give other members of the community the opportunity to apply.

2017-2018 CBOC Proposed Meeting Schedule

The proposed meeting dates for 2017-2018 were agreeable with the exception of January 23, 2018. The Committee's annual report to the Board of Education traditionally falls on the same day. The Committee wishes to meet earlier in January in order to prepare for the presentation. The meetings will also be scheduled for 2 hours, from 1:00-3:00, rather than the current 1.5 hours. The schedule will be finalized at the agreed upon next meeting on September 12, 2017.

Future Agenda Topics

None

ADJOURNMENT

Marshall Denninger adjourned the Open General Session at 2:42 p.m. The Committee will reconvene on:

ADJOURNMENT

Marshall Denninger adjourned the Open General Session at 2:42 p.m. The Committee will reconvene on:

Date: Tuesday, September 12, 2017

Time: 1:00-3:00 p.m.

Place: TBD

9-12-2017

Date

Bill Horbank
Vice Chairperson