

**LA CAÑADA UNIFIED SCHOOL DISTRICT
MEETING OF THE BOND OVERSIGHT COMMITTEE**

November 29, 2006

**4490 Cornishon Avenue
La Canada, California 91011**

The meeting was called to order at 8:06 a.m. by Committee Chair, Craig Steele.

ROLL CALL

Those in attendance were:

Craig Steele	Barry Franzen	Mike Leininger
Celina Lew	Jim Stratton	Terry Walker
William Choi	Andy Dick	Linda Richmond

Dr. Loose and Mrs. Clinton were present. Committee members Susan Boyd, Robert Louk and Julie Markowitz were not present.

APPROVAL OF AGENDA

It was moved and seconded (Franzen/Choi) to approve the agenda. The motion to approve the agenda was adopted unanimously,

APPROVAL OF MINUTES

Mr. Steele reported the minutes of the September 20, 2006 meeting of the Bond Oversight Committee were distributed to the committee members in advance for review. It was moved and seconded (Lew/Steele) to approve the minutes of September 20, 2006. There was a correction to the minutes. The motion to approve the minutes of September 20, 2006 as corrected was adopted unanimously.

AGENDA

Introduction of New Members

Dr. Leininger introduced and welcomed Andy Dick and Linda Richmond as two new members to the committee.

Audit Report

Dr. Loose distributed the audit report on the 2004 General Obligation Bond, Series A. Jeanie Garcia, Partner of Boceta, Macon, Workman & Associates, discussed the district's audit. After last year's audit it was requested the auditors expand the scope of the audit. The auditors audited approximately 1/3 of the expenditures. They spent three or four days reviewing the expenditures and found no exceptions.

Mr. Steele stated that the committee has two charges: to review the expenditures of bond funds and to give a report to the board as to the district's compliance with the state's constitution on how the money is spent.

Mr. Franzen questioned the auditors about the comments on page 12 regarding timelines. Mr. Franzen asked Ms Garcia to redo the letter eliminating the timeline comment.

Adoption of Annual Report to the Community and Governing Board

Mr. Steele distributed a BOC annual report for the committee's review. The committee reviewed the report. Minor recommendations were made. It was agreed the report will be put on the district's web page, to the papers as a press release and to the Governing Board for adoption. It was moved and seconded (Choi/Franzen) to approve the report with minor modifications. The report was adopted unanimously as modified.

Quarterly Fund Update

Dr. Loose distributed bond fund information on Funds 21.2, 21.0 and 35.0. The funds were reviewed and discussed. Mr. Steele asked that at the next meeting Dr. Loose provide a sampling of the architect reimbursables to date.

It was requested that large miscellaneous items be broken down for clarification.

Construction Update

Dr. Leininger provided a brief update on the Band and Home Economics projects at the high school. The Band Room is 57% complete. All demolition has been completed and all the duct work has been done. The ramping is done. Currently the project is ahead of schedule and is due to be complete in March or April.

Mr. Steele asked where we stand on change orders to date. Dr. Leininger responded currently change orders are at approximately 2% and it is expected change orders will be well under the 10% allowance.

Dr. Leininger distributed a packet that went to the Governing Board entitled, "Approval of Bond Construction Recommendations." Dr. Leininger discussed the recommendations for construction model, construction management and architect. Also discussed was the timelines on upcoming projects.

Dr. Leininger distributed drawings from Osborn on different multi-purpose room scenarios for Paradise Canyon's potential project.

The Palm Crest project was discussed. A community meeting has been scheduled for December 13th. The neighborhood meeting is to discuss the options recommended by the Palm Crest Review Committee and to receive community/neighborhood input. The district will then go to the City with the input received from the community meeting.

The committee discussed the concept of using the sale of the district office property for the remodel of the district office at FIS.

Dr. Leininger distributed a financial summary for construction projects. The information was reviewed and discussed.

Mr. Franzen asked for information on the cost of the bond sale from George K. Baum.

The Developer Fees of \$870,000 were discussed and clarified.

Mr. Franzen asked about the EMS system at the high school. Dr. Leininger reported a final meeting with the contractor is scheduled.

Scheduling of Future Meetings

The next meeting was scheduled for February 8th at 8:00 a.m.

OPPORTUNITY FOR PUBLIC COMMENT

None

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 9:44 a.m.