

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

January 29, 2008

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

The meeting was called to order at 8:05 a.m. by Committee Chair, Julie Markowitz.

ROLL CALL

Those in attendance were:

Cynthia Smither	Julie Markowitz	Mike Leininger
Jim Stratton	Terry Walker	Linda Richmond
Cindy Wilcox	Ellen Multari	Andy Dick

Jeannie Garcia from Boceta, Macon, Workman & Associates was present to review the bond audit report. Diane Clinton was also present.

APPROVAL OF MINUTES

Ms. Markowitz reported that the minutes of the October 30, 2007, meeting of the Bond Oversight Committee were distributed to the committee members in advance for review. It was moved and seconded (Walker/Dick) to approve the minutes of October 30, 2007. The motion to approve the minutes of the October 30, 2007, meeting of the Bond Oversight Committee was adopted unanimously.

AGENDA

Review of Audit Report

Ms. Garcia discussed the bond audit and reported that the auditors look at it with great attention to detail.

Ms. Garcia walked the committee through the audit process. The audit report states “that the proceeds from the sale of the bonds are used only for construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.”

The following observations were also made during the bond audit:

- Proper bidding procedures have been observed and met.
- The District is in compliance with budget constraints per the Bond Oversight Committee.
- Bond monies are used only on projects which were voter approved.

It was moved and seconded (Walker/Richmond) to accept the audit report. The motion to accept the audit report was approved unanimously.

Quarterly Fund Update

Ms. Clinton distributed a bond fund update which included the 2004 Bond (21.2), 1999 Bond (21.0), LCHS Minor Modernization (35.2), and Developer Fees (25.0). Ms. Clinton discussed the revenue and expenses for each account.

Mr. Louk asked Dr. Leininger if there will be a short fall with the Series A bond funds in completing projected projects. Dr. Leininger reported that it was expected that the district would be drawing on Series B to complete the projects.

Construction Update

Dr. Leininger provided a construction update on current construction projects and reported that the district is currently at DSA for Palm Crest Elementary and Paradise Canyon Elementary's multipurpose room. The La Cañada High School Building A remodel includes the 1st, 2nd and 3rd floor classrooms that have not yet been done.

Approval of Phase II Construction Projects

Dr. Leininger distributed a list of capital improvement projects and reported that the Governing Board approved the Phase II construction projects at the last Governing Board meeting.

Dr. Leininger distributed Exhibit B of the Bond Measure Election Resolution, which is the full proposition presented to the voters, i.e "bond language."

Mr. Louk asked what projects are being completed by Series A and Series B. Mr. Stratton clarified that the intent was not to specifically separate projects by Series A and Series B but to designate a totality of projects. Mr. Stratton also clarified that projects that the sites are expecting will be completed.

Dr. Leininger clarified that the Governing Board approval that was received at the last Governing Board meeting allows the architects to further define the scope of the approved projects. The next step will be to go to the Governing Board and request to go to bid on individual projects. That is currently happening for Palm Crest Elementary, Paradise Canyon Elementary and La Canada High School Building A. Once the Governing Board approves going to bid, job walks will take place, bids will be received and Dr. Leininger will then go back to the Governing Board to accept recommended bids.

Ms. Markowitz questioned whether the process will get slowed down by the demographics issue. The demographics study was briefly discussed.

Dr. Leininger will ask for approval to go to bid on the three projects (PCR, PCY and Building A) but will not go to bid until DSA approval is received.

Mr. Louk asked about the community pool project. Mr. Stratton clarified that the pool does not fit into the language of the bond. However, Mr. Stratton did state that the pool is in the Master Facilities Plan. The Master Facilities Plan is what decides what gets built and what doesn't. Only those projects that are listed in the bond language, however, can use bond funds.

Dr. Leininger asked that the committee confirm that the projects presented are included in the bond language. It was moved and second (Louk/Dick) to confirm that the following projects are within the scope of the bond language: security hardware at elementary schools and La Cañada High School, North Gym HVAC and modernization, South Gym restroom modernization and acoustics, tennis court repair, pavement, asphalt parking and paving and site concrete resurfacing at La Cañada High School. The motion was adopted unanimously.

Dr. Leininger distributed press releases that were published last June and reported that an additional press release will be submitted after the next Governing Board meeting.

Scheduling of Future Meetings

The next meeting was scheduled for March 25, 2008, at 8:00 a.m.

OPPORTUNITY FOR PUBLIC COMMENT

None

ADJOURNMENT

The meeting was adjourned at 9:20 a.m.