

BOARD OF TRUSTEES
COTATI-ROHNERT PARK UNIFIED SCHOOL DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE
MEETING MINUTES – SEPTEMBER 1, 2020

Committee Chair Shari Lorenz called the meeting to order at 4:31 PM. <i>As authorized by the Governor's Emergency Executive Order issued on March 12, 2020 the Cotati-Rohnert Park Unified School District Parcel Tax Oversight Meeting will be conducted via Zoom.</i>	Call to Order
Committee Members in attendance via Zoom were Debbie LeBoy, Shari Lorenz, Lorrie Abbott, and Ryan Kelly.	Committee Members in Attendance
Superintendent Mayra Perez and Chief Business Official Robert Marical were present and are ex officio non-voting member of the Committee.	
On the motion by Committee Member Debbie LeBoy, and second by Committee Member Ryan Kelly, the Members voted 4-0 to approve the agenda.	Approval of Agenda
CBO Marical welcomed and introduced Superintendent Perez to the committee.	Introduction of Superintendent
There was no Public Comment.	Public Comment
On the motion by Member Ryan Kelly and second by Member Debbie LeBoy, Committee Members voted 4-0 to approve the minutes of October 1, 2019.	Approval of Minutes
CBO Marical thanked everyone for their committee participation as the oversight committee is important.	Review of Audit Reports
CBO Marical presented a review of the Audit Reports Fiscal Year Ended June 30, 2019 and for the 2014 and 2016 Bonds. Proposition 39 requires a performance audit on the bond funds. This was conducted by the firm of Chavan & Associates.	
CBO Marical introduced Paul Pham from Chavan & Associates who presented highlights of the audit reports for the 2014 and 2016 Bond issuances.	

CBO Marical explained how Bond Proceeds and Expenditures are tracked:

- Bond revenues and expenses are recorded in a separate fund (#21) and each issuance by resource code
 1. 2014 = 0821
 2. 2016 = 0822
- Activities are tracked separately in the budget by project and site by using a unique set of account numbers
- Based on the account number string we can easily identify how the bond money is being spent

CBO Marical presented the following updates:

- Bond Expenditures as of June 30, 2019
- Summary of Revenues and Expenditures 2018-19
- October 2019 Issuance of Series D for 2016 Bond Proceeds \$18,600,000 – This was the final issuance of the 2016 Bond
- May 2020 Refunding of 2010 GO Refunding Bonds – Resulted in taxpayers savings of \$286,217
- Completed Projects in 2019-20
- Current Projects Estimated Costs
- Other Projects
 1. Deferred Maintenance
 2. District Wide Technology Replacement and Licensing
- Pending Projects Estimated Costs
- Remaining Bond Funds

Project and Budget Update

A discussion was had among CBO Marical and the committee members.

Committee Chair Shari Lorenz will attend the September 5, 2020 Board of Trustees Meeting via Zoom and present the Annual Report to the Board of Trustees.

Board of Trustees Presentation

CBO Marical shared the need to recruit additional members to this committee.

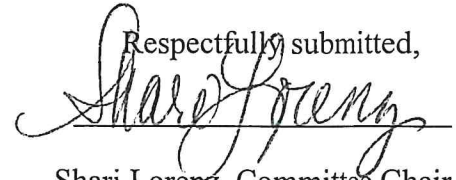
The next meeting will be on April 6 and October 5, 2022 2020 at 5:00 PM.

Future Agenda Items & Meeting Schedule

There being no further business the Committee meeting was adjourned at 5:07 PM.

Adjournment

Respectfully submitted,

A handwritten signature in cursive script, reading "Shari Lorenz", written over a horizontal line.

Shari Lorenz, Committee Chair

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Committee Meeting Minutes
September 1, 2020