

**MINUTES OF THE BOND OVERSIGHT COMMITTEE
ORGANIZATIONAL MEETING
GUSTINE UNIFIED SCHOOL DISTRICT
WEDNESDAY, JUNE 6, 2018
MINUTES**

TIME AND PLACE

The meeting of the Gustine Unified School District Bond Oversight Committee was held on Wednesday, June 6, 2018. The meeting was held in the Board Room, 1500 Meredith Avenue, Gustine, California.

CALL TO ORDER

The meeting was called to order at 10:02 a.m. by Andrew Bloom.

MEMBERS PRESENT

Andrew Bloom-Chair, Jennifer Pacheco-Vice Chair, Robert Borba, Dennis Brazil, Cota Howell, John Lawrence, Debbie Lopes, and Sherri Marsigli.

Absent: Camille Alamo

District Staff present: Lizett Aguilar, Sara Gomez, and Superintendent Bryan Ballenger

Others Present: Curt Pollock

INFORMATION

Mr. Ballenger gave the committee an overview of where we are at with all the projects. We are still at DSA with respect to the drawings and plans. Not everything has come out of DSA approved yet. Some things have been kicked back to us to update and go back to DSA including the fire low voltage plan for high school and Romero. We were hoping to get all safety projects fire alarms, bells, tones, clocks, speakers completed this summer but there is too much work and not enough contractors to be able to have it completed during the summer. The projects will start in the fall. We are looking at CUPCCAA (CA Uniform Public Construction Cost Accounting Act) for anything that we can do otherwise we will be doing hard bids. Anything under \$175,000.00, we can go to an informal bid process. The gym project is scheduled to start late September early October. We will be going out for a hard bid in July and August. We will not be doing a Lease-Lease Back this time. It should be ready to go for the following school year. Hopefully, all the safety updates should be done at the schools by December. Then we can get the committee together along with the Board to look at what the next project will be. Until we have the bid process done it will be difficult to say what is going to be the next project. At the May board meeting the Board authorized to sell the last \$4.5 million in bonds. Those were sold on June 5, 2018 on the open market. The best part is the payback ratio is 1.8. We need that money to be able to pay for the projects this summer and the gym. Once the District encumbers all the funds, they will be able to apply for hardship.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

Mr. Brazil made a motion to approve the minutes of the last meeting held on March 19, 2018, seconded by Mrs. Pacheco. Motion carried, 8-0-1 absent.

FINANCIAL REPORT

Lizett explained the Measure P Bond Fund Activity spreadsheet. She included the breakdown by vendor for each project. All expenses have been entered. The remaining cash balance is \$5,070,102.79.

AUDIT REPORT WORKSHOP

The committee discussed what should be included in the annual report. Mrs. Pacheco will prepare a draft report and email it to Ms. Gomez so she could forward it to all committee members so that they could preview it.

ADJOURNMENT

The meeting was adjourned at 11:03 a.m.