



CUPERTINO UNION SCHOOL DISTRICT
Citizens' Measure H Bond Oversight Committee (CBOC)

Minutes of the September 20, 2017
Approved

MEMBERS PRESENT:

Karen Barrett
Orrin Mahoney
Daniel Nguyen
Mark Burns
David Fung
Liz Brockman
Stewart Kelly
Emily Lee Kelley

MEMBERS ABSENT:

None

NON-MEMBERS PRESENT:

Chris Jew, CUSD, Chief Business Officer
Pam Mackey, CUSD, Secretary to Chris Jew
Travis Kirk, CUSD, Director Bond Program
Todd Shimada, CUSD, Bond Program Administrator
Ross Cooper, Kitchell CEM
Kent Brown, Kitchell CEM
Jeff Scogin, Ann Kennedy Group (AKG)

NON-MEMBERS ABSENT:

None

CALL TO ORDER:

Members toured the Dilworth Elementary School campus, and the meeting was called to order at 7:30 p.m. by Mark Burns. A quorum was met.

ADOPTION OF AGENDA: Agenda was adopted unanimously.

APPROVAL OF MINUTES OF JUNE 14, 2017 MEETING: Karen Barrett made a motion to approve the minutes; Emily Lee Kelley seconded the motion. Minutes were approved unanimously.

PUBLIC COMMENTS: None

UPDATE: 2012 MEASURE H BOND PROGRAM (\$220M OVER 6 YEARS)

A. Bond Program Update

- Travis Kirk, CUSD Bond Program Director, reviewed recently completed projects, projects in progress, and other program developments. (Reference PowerPoint)
- District would like to house both the Operations and Administrative offices at one location.
- Community Advisory Committee has been meeting to discuss the District's overall declining enrollment. There is also an imbalance in the number of students within the District; one end of the District is experiencing growth while the other is experiencing decline.

B. Financial Report (Spiral-bound Progress Report) dated September 20, 2017

Jeff Scogin of AKG provided a program overview. Expect final Series D bonds to be sold in 2019 (\$15.5M.) It will take some time to completely close out the bond.

- Bond Project List Report (Pages 1-13) As of June 30, 2017 (No changes from previous report)

Total Elementary Schools: \$112,383,236
Total Middle Schools: \$81,348,707
Total District-Wide: \$27,646,367 (Breakdown below)

- *Total General: \$15,514,098*
- *Total Program Costs: \$5,400,000*
- *Total Technology: \$4,416,844*
- *Total Contingency: \$2,315,424*

Grand Total: \$221,378,309

- Whole Program Summary Report (Page 14) Reporting Inception through June 30, 2017 Actual Expenses to-date are \$159,394,123 leaving a balance of \$61,984,186.
- Project Summary Report (Pages 15-25) Reporting Inception through June 30, 2017
- Fiscal Year 2016-2017 Quarter 4 Cash Flow Chart (Page 26) Spend Data through June 30, 2017 Cash flow calendar is through 2021.
- Project Sequence (Page 27) Lists project sequence from 2013 through 2019.

OTHER CITIZENS' BOND OVERSIGHT COMMITTEE BUSINESS

- Will need to review our current membership and representation. Chris Jew has been working to fill the Taxpayer Organization opening.
- The District financial audit and Measure H Bond Program financial/performance audit will go to the Board December 2017 as an information item. Both are currently in draft form.
- Workgroup consisting of Mark Burns, David Fung and Stewart Kelly will prepare the annual committee report, for the 2016-2017 fiscal year, to the Board in January 2018.
- Consensus: Add "Committee Member Reports" to all future agendas.

FUTURE AGENDA ITEMS

- None

FUTURE MEETING DATES

- Wednesday, December 13, 2017 meeting will be rescheduled to Wednesday, January 10, 2018 at 7:00 p.m. Pam will confirm availability of the District Board Room.

ADJOURNMENT: 8:38 p.m.