



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

Minutes of the September 26, 2018

MEMBERS PRESENT:

David Fung
Daniel Nguyen
Mark Burns
Stewart Kelly
Emily Lee Kelley
Janice Waits
Jennifer Rapuano
Ruel Parent

MEMBERS ABSENT:

NON-MEMBERS PRESENT:

Jeff Bowman, CUSD, Chief Operations Officer
Pam Mackey, CUSD, Secretary to Jeff Bowman
Todd Shimada, CUSD Bond Program Admin.
Travis Kirk, CUSD, Director Bond Program
Jeff Scogin, Ann Kennedy Group (AKG)

NON-MEMBERS ABSENT:

None

CALL TO ORDER:

Chairperson Daniel Nguyen called the meeting to order at 7:00 p.m. A quorum was met. Members introduced themselves as we now have three new members: Jennifer Rapuano, Ruel Parent, and Janice Waits. In addition, Jeff Bowman introduced himself to the members as the District's new Chief Operations Officer, replacing Chris Jew who has moved to another school district.

ADOPTION OF AGENDA: Mark Burns made a motion to adopt the agenda as presented; Janice Waits seconded the motion. Agenda was approved unanimously.

APPROVAL OF MINUTES OF JUNE 18, 2018 MEETING: David Fung made a motion to approve the minutes; Emily Lee Kelley seconded the motion. Minutes as presented were approved unanimously.

PUBLIC COMMENTS: None

CUSD STAFF REPORTS

Jeff Bowman discussed the recent recruitment of new members for the committee. Applications for membership are available online on the bond website: www.cusdbond.org. We still need a member who is active in a bona fide tax organization.

COMMITTEE MEMBER REPORTS: None

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

Progress Report: Travis Kirk, CUSD Bond Program Director, reviewed recently completed projects, projects in progress, and other program developments.

- Travis explained the purpose of the oversight committee and the charge for new members. One important responsibility is to prepare the annual report to the community. To date, auditors have reviewed both financial and performance audits for the Measure H Bond Program and have reported zero findings. Note: District's fiscal year is from July 1 to June 30.
- CUSD has qualified for \$5.1M in Proposition 51 State matching money for modernization, and this amount may climb up to \$10M total.
- Construction costs continue to escalate. In the past, \$60,000 could modernize a typical classroom; now it is \$75,000. The District will focus on areas with the greatest impact to students and staff, and work is based on a Needs Analysis. Bond dollars will not address all needs of the District.
- The final sale (Series D) in the amount of \$15M could happen around March 2019.
- Five modernization projects are planned for the winter: Faria, Eisenhower, Stockmeir/East, Lincoln and Nimitz. Blue Hills is on hold.

Financial Report as of September 26, 2018: Jeff Scogin of the Ann Kennedy Group provided a program overview.

- Reviewed Bond Project List as of June 30, 2018. On June 12, 2018, the committee reviewed Bond List Revision (BLR) #15; another revision will be coming. To date, the District has spent approximately \$183M with \$38M remaining. (This figure includes interest earned.)
- Approximately, \$2.5M was spent this past quarter - April 1 to June 30, 2018:
 - Lincoln \$175k
 - Montclair \$350k
 - Nimitz \$160k
 - Stockmeir \$230k
 - Cupertino Middle \$750k

ESTABLISH WORKGROUP TO PREPARE ANNUAL REPORT

- A workgroup was established to prepare the annual report to the community: Daniel Nguyen, Stewart Kelly and Ruel Parent. A draft will be available for the committee's review at the next meeting in January 2019, and the final report is scheduled to go to the Board on February 14, 2019. Deadline for publication is March 31, 2019. All annual reports are available on the bond website. Annual Report postcards are printed and sent to libraries, schools, and the District office to be made available to the public. Jeff Scogin of the Ann Kennedy Group will assist the workgroup in the preparation of the report.

FUTURE MEETING DATES

- Wednesday, January 9, 2019 at 7:00 p.m. in the District Board Room.

ADJOURNMENT: 8:04 p.m.