

BOARD OF TRUSTEES
COTATI-ROHNERT PARK UNIFIED SCHOOL DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE

MEETING MINUTES – APRIL 13, 2021

Committee Chair Shari Lorenz called the meeting to order at 5:30 PM.

As authorized by the Governor's Emergency Executive Order issued on March 12, 2020 the Cotati-Rohnert Park Unified School District Citizens' Bond Oversight Meeting will be conducted via Zoom.

Call to Order

The amended agenda reflects the call to order time of 5:30 PM. On the motion by Committee Member Debbie LeBoy and second by Committee Member Lorrie Abbott, Committee Members voted 3-0 to approve the agenda.

Approval of Agenda

Committee Members in attendance via Zoom were Debbie LeBoy, Shari Lorenz and Lorrie Abbott. Committee Member Ryan Kelly was absent.

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.

There was no Public Comment.

Public Comment

On the motion by Committee Member Debbie LeBoy, and second by Committee Member Lorrie Abbott, Committee Members voted 3-0 to approve the agenda.

Approval of Minutes

Committee Member Ryan Kelly joined the Zoom meeting at 5:33 PM.

Committee Member

CBO Marical thanked the members for agreeing to participate on the Committee for the 2014 and 2016 Bond Issuances.

Review of Audit Reports

The Oversight Committee is required by law and we think it is a great idea to have the committee so anyone from the public can be confident that we are doing the right things with these funds.

Proposition 39 requires:

- Citizens Oversight Committee be Established
- Annual Bond Performance Audits

CBO Marical introduced Paul Pham from Chavan & Associates who presented highlights of the Audit Reports Fiscal Year Ended June 20, 2020 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, 2020
- Financial Summary 2019-20
- 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
 1. Theater/Academics/Gymnasium Building Project
 - Project closed out with DSA
 - Final lease payments paid January 2021
 2. Technology High School Conversion Project
 - Memorandum of commencement is pending the final project cost from contractor
 - Lease payment is estimated to Spring 2021
- Current Projects Estimated Costs
 1. Rancho Cotate Football Field and Track Replacement Project
 - Estimated Total Project Cost \$3,525,900
 - Field portion is complete
 - Track still needs final layer install estimate Summer of 2021
 2. Evergreen School Multi-Purpose Room Addition
 - Estimated total cost \$12,460,000
 - Expected completion date is mid-September 2021
- Other Projects
 1. Deferred maintenance
 2. District wide technology replacement and licensing
- Remaining Bond funds

A discussion was had between CBO Marical and the Committee Members.

Committee Chair Shari Lorenz will attend the April 20, 2021 Board of Trustees Meeting via Zoom and will present the Annual Report to the Board of Trustees.

Board of Trustees
Presentation

The next meeting will be on October 12, 2021 at 5:30 PM.

Future Agenda Items &
Meeting Schedule

There being no further business the Committee meeting was adjourned at 6:03 PM.

Adjournment

Respectfully submitted,

Shari Lorenz, Committee Chair

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