



Citizens' Bond Oversight Committee

MINUTES March 16, 2017 3:00 pm - 4:30 p.m. Building 7500, Room 7506

COMMITTEE MEMBERS:			DISTRICT STAFF:				
X	Scott Lathrop (Chair)		Susan Dressler	X	Gil Stork	X	Merlynn Foppiano
	Daniel Cadwell (Vice-chair)	X	Mark Johnson	X	Dan Troy		Diane Bergantz
X	Pamela Avila	X	Patrick O'Hara	X	Chris Green	X	Patrice Eley
X	Gayla Chapman		Anneka Scranton	X	Terry Reece		GUESTS: Nikki Rocha

AGENDA ITEMS - DOCUMENTS	WHO	TIME	INTENT	NOTES
1. Discussion to Modify Meeting Dates	All	2 min	I, D	While waiting for a quorum, a discussion was led by D. Troy whether the committee should continue to meet quarterly or reduce the number of meetings per year. Lathrop felt that meeting two times a year was appropriate. The committee agreed to meet twice a year, once in October and again in March.
2. Audit Report	Green	10 min	I, D	<u>2016 Final Audit Report</u> C. Green reviewed the Audit Report for 2016. He stated that the auditors gave an unmodified opinion, which means that there were no issues with the financial statements. He added that it was a clean audit with no audit findings.
3. Approval of Agenda	Chair	3 min	A	Upon a motion by Chapman/Avila, the Agenda was approved with the amendment of adding an item to the Agenda regarding the committee membership.
4. Public Comment	All	5 min	I, D	No Public Comment
5. <u>Minutes of February 11, 2016</u> <u>Unofficial Minutes of May 12, 2016</u> <u>Unofficial Minutes of December 8, 2016</u>	Chair	5 min	I, D, A	Upon a motion by Avila/Johnson, the Minutes of February 11, 2016 were unanimously approved.
6. Financial Report Update	Troy/Green	15 min	I, D	Quarterly Financial Reports <u>June 30, 2016</u> <u>September 30, 2016</u> <u>December 31, 2016</u>

*Discussion on any agenda item may lead to Action

				Green went over the Quarterly Financial Report for December 31, 2016.
7. Draft Annual Report to the Community	Chair	30 min	I, D, A	<p style="text-align: center;">Draft Annual Report to Community</p> <p><u>Upon a motion by Avila/Chapman, the Draft Annual Report was unanimously approved with the following amendments:</u></p> <ul style="list-style-type: none"> • Change the title to <i>2016 Annual Report</i> instead of <i>2016 Update</i> • Total Prior Period Expenditures needs to be adjusted. • Make sure the Chair’s letter regarding the audit is consistent with last year’s letter • Total out percentage of local dollars in the projects <ul style="list-style-type: none"> ○ The actual bond measure states “All funds used locally”. Is there a way of aggregating this to the total amount of money disbursed under the bond so far? Stork stated that actually was a good point because the next Annual Report will come out around the time of the Second Issuance and therefore we can be commenting on that first issuance and how that money was spent and for what categories. Provide a recap. • On Pg. 5 in the left column under “Bond Measure L – Project Overview” remove “Aquatic Center” under “Critical Repairs & Upgrade”. This will be completed under the Second Issuance. • Add “Unaudited” to the Expenditure page <p>This report will go to the April Board meeting with the above revisions.</p>
8. Committee Membership	Chair	5 min	I, D	<p>Lathrop informed the committee that there was one spot to fill on the committee, student representative. Daniel Cadwell is no longer a student at Cuesta College and has secured full-time employment. Troy stated that the committee is required to have 7 members. Stork suggested contacting ASCC since the change of leadership of the students occurs in May 2017, and the new student body does not begin until the Fall Semester.</p> <p>Green added that the Bylaws state that when there is a vacancy, the Citizens Oversight Committee is to declare a vacancy and then refer it to the Board for a replacement. The Board has 90 days to</p>

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				fill the vacancy. Stork added that the Board will declare a vacancy in April and then we have 90 days to recruit a student rep.
9. Adjournment	Chair	1 min	I, D	The meeting adjourned at 4:05 p.m.
10. Construction Project Update and Tour of Instructional Building on the SLO campus	Troy/Reece	45 min	I, D	Members of the Citizens Oversight Committee took a tour of the Instructional Building on the SLO campus.

*A Action Item D Discussion I Information H Handout

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