



# Bond Oversight Committee

Wednesday, March 16, 2016

5:30 to 7:30 p.m.

SCUSD Maintenance Yard

425 1<sup>st</sup> Avenue

Sacramento, CA 95833

## Minutes

### 1.0 Welcome/Call to Order

### 2.0 Call to Order/Members Present/Absent

Rachel Minnick, Carol Davydova, Alex Visaya, Adolfo Mercader (5:49), Jim Price (5:47), Brad McDowell, Colleen Megowan Romanowicz, Michael Watanabe, Lesley Taylor

Members Absent: Joseph Cruz, Maria Haro-Sullivan

Staff Present: Cathy Allen, Jim Dobson, Elena Hankard, Crystal Hoff

Quorum established.

### 3.0 New members/Introductions

- x Lesley Taylor Works at the Department of Education in the Schools Facilities and Transportation Division
- x Michael Watanabe Works at the Office of Public School Construction

### 4.0 Site Tour- SCUSD Maintenance Yard

### 5.0 Approval of Agenda/ D V F X V V L R Q R I 7 R Q L J K W T V 0 H H W L Q J

Motion by: Colleen Megowan Romanowicz Second by: Alex Visaya, Jr.

All in favor.

The agenda was approved as presented.

### 6.0 Approval of Minutes

January 27, 2016 Regular Meeting

Motion by: Brad McDowell Second by: Carol Davydova

All in favor.

The minutes were approved as presented.

### 7.0 Bond Fund Update

Crystal Hoff led the group through the most recent Bond Program Status Report for Measures Q and R. We will be selling approximately \$14mil in bonds in May. We anticipate that we will only be selling them out of Measure Q. We can only sell a bond when we have a project identified. Once we sell a bond we are under a time with the IRS to spend the funds. We are ahead of schedule in terms of bond sales.

The balance of Measure R is approximately \$40mil. Right now the majority is allocated to the Central Kitchen.

If all of the \$40mil is not needed for the central kitchen the funds can be used for other Measure R projects.

At this time we are conducting an analysis of the 241 Florin site to see what type of a central kitchen property



DRAFT