



MINUTES

GJUESD Citizens' Bond Oversight Committee

March 7, 2019 | 6:00 – 7:30 pm | *Meeting called to order by* Lois Yount

In Attendance

Lois Yount, Kevin Sellstrom, Carissa Cathey, Christine Harper, Melissa Pruitt, Bonnie Rodriguez, Jim St. Claire, Lorri St. Claire, and Karen Schauer.

Minutes

The December 8, 2018 minutes were shared with committee members via hard copy. No changes were made.

Bond Project Updates

Lois Yount provided Bond project updates via the Measure K Roadmap spreadsheet. She shared the Valley Oaks Multipurpose and Kitchen are scheduled for completion on April 1 with the exception of the floors. The floors will be redone in June when school is out. The health inspector is scheduled for the Kitchen on April 2 and waiting on freezer and CO2 detector completion. She added that the Multipurpose room is being used by the site.

Bonnie Rodriguez asked if all the kitchen equipment will be new.

Kevin Sellstrom replied that there is a combination of new and used kitchen equipment.

Lois Yount added that all projects have been CDE approved and all except Greer Classroom Modernization Project have been sent to OPSC. OPSC has reviewed the hardship application for Marengo Ranch. We should have approval in early Spring and receive the money six to eight months after approval. Measure K will cover through Increment 1, while Prop 51 or hardship monies will cover Increment 2.

Lois Yount shared the Measure K Cash Flow, Budget, and Expenditures spreadsheet. The spreadsheet is updated as of February 5th. She shared that we are closely watching after the 2019-2020 school year to see if we can move forward on River Oaks painting project She added that we will really have to watch Marengo Ranch's funds because the contractors found extra dry rot in the plywood of the first building. An engineer will come to the site next Monday to examine.

Kevin Sellstrom confirmed that there are contingency plans built in for extra expenses. He added that S&B James has been very proactive on the long-term plans in regards to the Marengo Ranch project. OPSC is aware of these potential extra expenses. There is contingency language in the hardship application as well. The state will match 60/40.

Lois Yount added that no projects or contracts will be added in 2020-2021 school year until Prop 51 monies become available.

Projects in Progress/Upcoming Projects

Lois Yount expanded on all projects in progress. S&B James Construction is the contractor for Marengo Ranch Building Modernization. Demo will be done one building at a time with completion in April 2020. At this time, students and teachers in Building H have been moved to portables until the building is complete. L&H Airco and Allerton controls are being utilized for the new buildings. Jim St. Claire added that Allerton controls are great because they allow you to add on later. The River Oaks Fire/Intrusion Systems are in the testing phase and should be completed this month.

Lois Yount expanded on all upcoming projects. The Greer Classroom Modernization is in the bidding process. The site walk was on Monday, March 4th. The project will begin in June, after the students are out of school. The project consists of remodeling 4-5 classrooms and retrofitting bathrooms to elementary size fixtures. The River Oaks Paint, Roofing, and HVAC project may start this summer. There is no bidding yet for this project.

Measure K Financial Audit

Lois Yount reviewed the Measure K Financial Audit. She noted that the audit will be presented by the Auditors at the March Board Meeting. Lois invited anyone from the COC to attend for a more detailed review.

Lorri St. Claire responded that this is an impressive audit with zero findings.

Lois Yount added that this is one of the smaller audits that the Measure K bond will have.

Results of December Bond Sale

Lois Yount reviewed the results of the December Bond Sale. She informed the Committee that the District ended up with a 3.7% interest rate. The District ended up with \$500,000 more than anticipated.

Carissa Cathey asked why the Bond went to a New Jersey based company and not a California based company.

Lois Yount responded that where the monies went had no impact on the interest rate the District received. The New Jersey based company was the winning bidder based on the lowest true interest cost.

Next Meeting Date

June 13, 2019 | 6:00 pm, Marengo Ranch Elementary School

Lois Yount and Kevin Sellstrom opened Valley Oaks Multi and Kitchen for walk through.

Adjournment

7:10 pm

Notes taken by Alicia Villano.