



Measure K  
**Citizens' Oversight Committee**  
April 9, 2018 5:30 p.m.

## **Minutes**

Present: Tom Barentson, Marie Williams, Thomas Silva, Melissa Pruitt, Christine Harper, Robert Milligan, Kevin Sellstrom, Michael Pierce, Donna Gill, Alison Calhoun, Kim Johnson from PBK Architect, Lori Raineri and Matthew Kolker from Government Financial Services, Nick Svobda and Marie Williams

### **Thomas Silva Review**

Mr. Silva explained that the Committee will be discussing the Measure K Annual Report today. He stated that the Committee is on schedule with tasks. Mr. Silva introduced Lori Raineri and Matthew Kolker from Government Financial Services.

### **Lori Rainer from Government Financial Services**

Ms. Raineri the giving background that the Measure K Audit Report, which is being reviewed tonight, is for the period of July 2016 to June 30, 2017. Christy White Associates has prepared this Independent Auditor's Report for us. Auditors will audit the Bond program every year. There will also be a Performance Audit performed every year, however this report was not processed this time due to not enough funds were spent in 2016-2017 to generate this report.

The Report on the Financial Statements will have the following: the Management's Responsibility for the Financial Statements, Auditor's Responsibility, and Opinion. There is also Emphasis of Matter, Other Reporting Required by Government Auditing Standards and Report on Other Legal and Regulatory Requirements.

The Financial Section, will have the following information: Balance Sheet, Expenditures and Changes in Fund Balance, Significant Accounting Policies, Cash and Investments, Accounts Receivable, and Measure K General Obligation Bonds.

Other Independent Auditors' Reports are the Internal Control over Financial Reporting and Compliance and Other Matters.

This Measure K Bond Building Fund of the Galt Joint Union Elementary School District Audit Report is for the year ending in June 30, 2017 and will be posted on the Galt Joint Union School District's web page.

At this time, the Citizens' Bond Report for Measure K document was viewed. The Bond Committee reviewed the document and added their conclusion to the report. The following language was added:

Based on the Performance and Financial Audits as present, material shared, and reviewed during past meetings, the Committee has concluded that expenditures have only been “for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities” and that no funds were used for “teacher and administrator salaries and other school operating expenses”, and in accord with Measure K. The Bond Committee voted to approve this with the added language. The report will be posted on the Galt Joint Union School District’s web page. All of the meetings to date are being reported on this report, however this report only reflects to June 2017.

Sources of Funds and Uses of Funds Table information was covered.

### **Project Updates from Mr. Barentson**

Mr. Barentson gave the handout of Measure K/Facility Projects for 2017-18 and 2018-19.

Kim Johnson from PBK Architect attended the meeting to share with the Committee the sample of colors and materials used for the River Oaks and Marengo Ranch Elementary School sites.

### **General Discussion**

The District is interested in recruiting new members to the Citizens' Bond Oversight Committee. These individuals should live in the community. If you know of anyone please email the contact information to Marie Williams at [mwilliams@galt.k12.ca.us](mailto:mwilliams@galt.k12.ca.us).

### **Next Meeting Date**

The next meeting date is set for August 20, 2018 at Valley Oaks Elementary School at 5:30.

Adjournment 7:55 p.m.

Notes taken by M Williams