

MINUTES OF THE CBOC MEETING:December 10, 2008
555 Franklin Street, Room 312C

Facilitator: Jim Quadra

Committee Members Present: Lourdes Garcia Nan McGuire
Walter Haub Jim Quadra
Craig Issod

Committee Members Not Present: Patricia Crawford

Interested Parties Present: David Goldin Richard Pio Roda
Bruce Hart Leonard Tom

Minutes prepared by: Susan Ortega-Resurreccion

1. Jim Quadra presided over the meeting.**2. Roll call – Pat Crawford was not present.****3. Minutes of May 15 and August 14, 2008 meetings were unanimously approved.****4. Program Status Reports from:****• Chair, Vice-Chair Comments**

Jim questioned the website postings for the CBOC Bond Program related information. He suggested having this discussion on the next agenda.

• Greening Programs status

Nan reported that Sherman ES is being highlighted in a magazine. Eco-media/CBS launched a competition among schools for a \$100K greening grant. Nan gave a brief report on the progress of the greening program on several schools. The athletic field improvement projects on Balboa and Galileo were also discussed.

• Community Outreach

Information disbursement is a website related issue.

5. Report on current projects in bid or construction by David Goldin.

David reported on the current projects in bid and projects under construction including projects under PLA. Due to the current state of the construction industry, bids are coming in a lot lower than anticipated. David informed the members that the scope of work is maximized for each project. All projects are within their budgets. Some of the 2003 Bond projects are revisited for additional projects. There will be about 25 Bond 2006 and Bond 2003 projects scheduled for construction this coming summer. Craig Issod suggested hiring additional staff to assist in expediting work. David and Leonard replied that the program is recruiting additional staff to assist with administrative work to keep up with invoices and contracts. David reported that we are having difficulty with the plaintiff's lawyer in Lopez on determining the "pick up" work and construction tolerances. Architects are being considered for assignment to the next 12 Prop A 2006 projects.

6. Report on monthly financial report and the 2006 Prop A Bond proposed sale by Leonard Tom.

Leonard summarized the October financial report. 27 of 30 sites of the 2003 Bond are complete. Financial completion has been achieved at 17 of the 2003 projects. All but three of the projects ended with budget surpluses.

Leonard reported that \$150M is requested for bond sale. Underwriters have been selected. Given the current state of the municipal's market, the market is being diligently watched. He relayed his concerns of uncertainty in selling the bonds by end of January as that could affect the project schedules.

Leonard laid out to the CBOC members that the auditor is requesting to alter the audit parameters of FY 2007-2008. The auditor cannot meet the 70% sampling standard threshold due to the large volume of transactions coming from Prop A 2006. He had completed about 56%. The members unanimously decided not to act on this request, as the committee felt it had insufficient information to give opinion. This discussion is moved for the next meeting.

7. Discussion on committee membership.

David pointed out the need for a committee member with strong financial background due the loss of Tom Moore's membership. He will try to solicit some potential member candidates from Warren Helman and other financial groups.

8. Proposed Schedule and Agenda for next meeting.

- 1) Discussion of website publication.
- 2) Green schoolyard report by Nan McGuire.
- 3) Follow up on committee membership.
- 4) Report on the audit.
- 5) Follow up on Bond sale.
- 6) Visiting schools, divide among members prior to reporting to the board of education.

9. Adjournment

Meeting was adjourned.