

MINUTES OF THE CBOC MEETING
135 Van Ness Avenue. Room 210 (Facilities Conference room)
Thursday, February 26, 2015 6:00 p.m.

Facilitator	Monica Presley Interim Chair Mike Theriault	
Committee Members Present	Yakuh Askew Lourdes Garcia Brian Liles	Nancy Mayeda Monica Pressley
Committee Members Not Present	Walter Haub	Jim Quadra
Interested Parties Present	Leonard Tom Lenny Dana	David Goldin
Minutes Prepared by	Melannie Hernandez	

1. Monica Pressley and Mike Theriault presided the meeting.
2. Roll Call. There was a quorum for this meeting.
3. Approval of minutes of October 23, 2014 minutes.
4. Public Comment-None

5. 2006 & 2011 Bond Financial Statement Audit Report FY 13/14 presented by Lenny Dana.

Lenny Dana explained the mechanics of the financial report:

- The reports represent the annual financial balance sheet of each particular Bond fund.
- The important thing to note is that VTD tested a significant number of expenditures for each of the funds to see if they met a certain criteria and that controls are being followed.
- VTD concluded that there were no issues or comments on any of the expenditures.

CTE STIPEND PROGRAM (Local Hire Policy)

- Lenny also discussed the CTE Stipend program and how it is being accounted for. He noted that the funds were not segregated in a separate resource code. He suggested that it should be. Upon review, numbers in the account equaled what was collected.
- Leonard Tom clarified that the monies are collected from the general contractors and it are not counted as Bond funds. The monies are not included in the Financial Report of the Bond Program. District's local hire policy requires contractors to pay the CTE Stipend based on contract size.
- The role of the Bond Program is merely to collect the money and pass it on to the operational side of the School District. The CTE Program is responsible for spending decisions.

- The second lawsuit also involved JDS regarding paint failure at Lincoln HS. The hope is that the successful resolution of this case may be influenced by the final resolution of the Edison Charter lawsuit.
- Leonard reported that we received a \$4.6M for Leadership HS Modernization from the State. Leonard said that there will also be \$1.3M check arriving for work done for Ulloa ES that will be added to the 2006 Fund.
- 3 “Go Back” projects are out to bid:

Monroe ES	Mechanical	\$600K
Lakeshore ES	Storefront	\$3M
Mission ED Center	Windows	\$1M

Other “GO Back” Projects 2006 Program in the planning stage:

- Sutro ES Windows
- Hoover MS Classroom Ventilation
- Wallenberg HS Auditorium

CURRENT PROJECTS PROP A 2006

- Finished improvements at Stockton CDC worth \$600K. (being done in conjunction with Gordon Lau ES)
- Modernization of Leadership HS has been complete since December 2014.
- New Construction at Leadership HS is due to be completed within a week or two. Total Value \$4.7M
- SOTA @McAteer HS Campus was successfully put to bid and in the process of committing \$13.5M of 2006 money towards that project.

GREENING PROJECTS

- 26 Elementary School Projects worth \$4.6M are complete.
- Purchases of greening related materials at 10 early education sites at about \$165K are being completed.
- General Green Schoolyard construction at seven Middle and High Schools at \$1.2M are going to bid.

GENERAL

- The current budget for the 2006 program is \$500M. Actual expended as of today is \$475M.
- We are planning to sell \$15M in general obligation bonds by the end of the calendar year.
- Completed the selection process of a new Financial Adviser that would be helping us in the future bond sales. The new firm is PFM with an office in San Francisco.
- As far as Prop 2011 is concerned we received \$3.2M from the State for Monroe ES. This is part of \$70M of State grants that David identified as eligibility for Prop A 2011.
- Through February we bid out 35 construction contracts on the 2011 program. Total award value is \$235M. That total is \$19M over budget by (+ 8.8%).

- Bids for the last 5 contracts:

James Lick MS Modernization

Amount of bid : \$14.4M
Awarded : \$18.4M
Over Budget : 27%

Ida B Wells HS Modernization

Amount of Bid : \$10.9M
Awarded : \$11.9M
Over budget : 9.2%

McKinley ES Modernization

Amount of Bid : \$3.6M
Awarded : \$4.2M
Over Budget : 16.1%

Presidio MS Modernization

Amount of Bid : \$11M
Awarded : \$13.4M
Over Budget : 32%

- Five more projects to be bid from now until the end of March.
- The following projects were in the design phase:
 - John Yehall Chin ES
 - Frank McCoppin ES
 - RL Stevenson ES
- Thus far, we have cancelled or defunded eight Prop A 2011 project sites, due to projected insufficient funds.
- Willie Brown MS, at the end of January, was 67% complete.
- Current budget for Prop A 2011 is \$540M. \$167M has been paid out.

8. PROPOSED SCHEDULE FOR THE NEXT MEETING

Michael Theriault is now available on the third Thursday of the month due to taking on presidency of Iron Workers Union.

9. ADJOURNMENT

Meeting was adjourned at 7:45 p.m.