

Maricopa Unified School District Bond Oversight Committee
Minutes of the Meeting of Tuesday May 20, 2014
Maricopa School Library, 6:00 P.M.

Dr. Meier conducted the Committee on a tour of the new gym and pool before the meetings commenced.

Commencement: The meeting was called to order by the Committee-appointed Chairman John Crump at 6:25 p.m.

Attendance: Committee members present were: Walt Wisniewski, John Crump, Susie Snedden, Jose Medel. Committee members absent: Alberta Stubblefield, Robert Teel, Kristin Blanco

Public Comments: No public comments.

Bond Audit Report: Nancy Roberts of Roberts and James CPA summarized their audit report for the Bond Fund for fiscal year ending June 30, 2013. She said that there will also need to be an audit for the fiscal year ending June 30, 2014 and the Committee will need to issue a report for that period. After that point it will depend on the amount of money remaining in the bond fund. The Committee must decide if it will remain active until the bond fund has been completely expended. She said that her firm would be submitting the general audit to the District in December 2014 for the 2013-14 year and the board would consider approval at the January 2015 meeting. When questioned about \$70,000 that was transferred from the school's general fund into the bond fund two years in a row (2012 and 2013) Ms. Roberts said that the money was reimbursed to the general fund and that it would be posted somewhere in the expenditures column in the District's general ledger. Jose Medel said that the Committee needs to make certain that the internal transfers are cleared in order to get the bond to a zero balance. John Crump expressed the need for clarification on all internal transfers.

A motion was made that the Committee request the District to provide the Committee with a clear paper trail of internal transfers between the bond fund and the general fund. Susie Snedden motion; John Crump second. Dr. Meier said that he would have the auditor discuss the issue with Debbie Pomisino, the District Administrative Assistant.

Prop 39 Bond Oversight Committee Report: The Committee voted to approve the report prepared by Susie Snedden for the fiscal year ending June 30, 2013. Walt Wisniewski motion; Jose Medel second. Susie said that she would present the report to the School Board at their June 19, 2014 meeting and would be glad to have interested Committee members join her.

Minutes: The minutes of the meeting of April 22, 2013, were approved as received – Motion by Susie Snedden; Second by Walt Wisniewski.

Prop 39 Bond Program Finance and Project Overview: Dr. Meier said that after outstanding accounts are paid the bond fund will have a balance of \$297,491.33. He said that he believed there was not any money owed from the bond fund to the general fund. He said that the Klassen Corp. account is paid in full. He presented a project priority list that has been reviewed by the School Board with recommendations on how the balance of bond funds should be spent. Approximately \$30,000 would be used to finalize gym and pool associated projects. (tables & stools for outdoor seating area by pool / equipment for gym (volleyballs, basketballs, P.E. equipment) /equipment for pool (kickboards, water

polo nets, megaphones) / conduit for pool intercom / data score table / banner / landscaping & sprinkler system by gym / pool equipment cover & shading.

Projects funded by the remaining balance would include the District providing \$54,000 (10%) of bond money in hopes of receiving a matching federal grant (remaining 90%) to upgrade the District's internet /wireless /computer services. The grant wouldn't be awarded until 2015, thus prolonging closure of the bond expenditures. The Committee members expressed a desire to see the bond fund closed out. John Crump said that possible replacements for those Committee members who are no longer serving should be considered.

Agenda Items For Next Meeting: The Committee agreed with John Crump's recommendation that they meet at 5:00 p.m. on Thursday June 19, 2014 before the regularly scheduled School Board meeting and review documents that Dr. Meier will provide to the Committee. The Committee asked Dr. Meier to request that the Kern County Superintendent of Schools office provide them with a summary record of any and all internal transfers of money between the general fund and the bond fund throughout the life of the bond, so that the Committee can ascertain if there is any outstanding debt. The members told Dr. Meier that they did not need him to print off the general ledgers, but that they wanted the County to provide the information in a spreadsheet summary, since the County is the entity that ultimately conducts the money transactions.

Next Meeting: Thursday June 19, 2014, 5:00 p.m. School Library.

The meeting was adjourned at 7:40 p.m. Walt Wisniewski motion; Jose Medel second. Approved.

Respectfully submitted,
Susie Snedden, Secretary