

- 1) Public Comment
  - a) None
- 2) Approval of Minutes of December 16, 2015 Meeting
  - a) Sam Harding: Question about MV Parks Fund: wanted to know if strings attached.
  - b) Delete Ty Connor from attendees
  - c) Motion
    - i) Motioned: Harding
    - ii) Second: Minshull
    - iii) All approved
- 3) Update on Bond Program
  - a) Public lands no longer an option. City backed out of discussions.
  - b) Board meeting Monday night, Staff proposed to decide by the end of school year whether to go for 10<sup>th</sup> site. If don't work within LASD owned land.
- 4) Projects and Financial Update
  - a) Awarded bid for work at Blach
    - i) Playstructure (fast track to end of April)
    - ii) 6 new buildings at Blach for BCS this summer
    - iii) Board on Monday identified prequalifying process for contractors for Blach
    - iv) Finished baseball field at Egan...
  - b) Mike Stanley: Is construction under a budget
    - i) Randy: Not yet.
  - c) Mike Stanley: Will these costs be spent from Bond?
    - i) Randy: Yes, got 50 mil line of credit for now from Wells Fargo and have only drawn on 5 mil so far
- 5) Financial and Program Audit
  - a) Have 3 year agreement with them to do the audit for us.
  - b) Chavan
    - i) Overview: Required to have a CPA to do it.
      - (1) Focused on Measure N ONLY
      - (2) Looking at compliance
        - (a) Must follow Measure N
        - (b) Must Follow Prop 39
      - (3) Been doing them himself since 2003
        - (a) 15 a year for the last 10 years.
    - ii) Report
      - (1) Has opinion about standards
      - (2) Has opinion and language about this specific type of audit
      - (3) Has performance opinion.
  - c) Swan: Asked about our specific Measure N language and how do we make sure complying.
    - i) Chavan: With more vague language makes sure to not handcuff the district
  - d) Chavan:

- i) Looks at the money spent (looked at 83% of the expenditures as a sample)
- e) Pear: Have you ever had a “finding” in an audit
  - i) Chavan: in another district, spent \$\$ without a COC. In another district there was an expense that should have been paid out of general and not the bond.
- f) Tested a contract and some payments
  - i) Contract: no problems
  - ii) Payments: no problems
- g) NO FINDINGS in this audit (that’s a good thing)
- h) Craig Jones:
  - i) Asked about how this report would look when we are in the thick of major spending
  - ii) Chavan: More detail as it relates to financial reports, with more subheadings of projects.
- 6) Year-end Report to School Board
  - a) Stanley: Want a draft in the next 3 weeks. Send to committee, get comments, approve in next meeting
- 7) Other
  - a) Swan: Important that we have roadmap for bond usage
    - i) Is this coming in June?
    - ii) Randy: Yes.
  - b) Stanley: The sooner the district decides, the better as costs keep on going up and up.
  - c) Jones: Seems like things may be slowing down...
- 8) Agenda for Next Meeting
  - a) June 6<sup>th</sup> is next meeting
- 9) Adjourn
  - a) Motioned: Sam
  - b) Second: Ty
  - c) Approved