



Lake Tahoe Unified School District

1021 Al Tahoe Boulevard, South Lake Tahoe, CA 96150

Phone (530) 541-2850 ♦ Fax (530) 541-5930

Web Site www.ltusd.org ♦ E-mail info@ltusd.org

Web Site <http://www.ltusd.org/bond.php>

CITIZENS' BOND OVERSIGHT COMMITTEE (CBOC)

REGULAR MEETING MINUTES

Wednesday, June 8, 2011 at 6:00 PM

CBOC Members Present: Dr. Patrick Martin, Casey Blann, Kelly Lancellotti, Joy Curry, Rick Angelocci, Ginger Nicolay-Davis, and Jody Boles

CBOC Members Absent: David Kelly, Mike Berg

LTUSD Staff Members Present: Debra Yates, Dr. James Tarwater, Angie Keil, Ivone Larson, Steve Morales

Consultants / Contractors Present: Joe Stewart, Wayne Sjolund, Angela Swanson, Angie Boyd, Leslie Sjolund

Guests Present: Kae Reed, Dylan Silver

1. Call to Order

Dr. Patrick Martin called the meeting to order at 6:02 p.m.

2. Pledge of Allegiance

The Pledge of Allegiance was said.

3. Introductions

Introductions were made.

4. Approval of Agenda

Rick Angelocci made a motion to approve the agenda as submitted. Joy Curry seconded the motion. Unanimously approved.

5. Communications From The Public

There were no comments from the public.

6. Approval of Minutes of October 20, 2010 Meeting and January 26, 2011

Casey Blann made a motion to approve the minutes of October 20, 2010 as submitted. Patrick Martin seconded the motion. Unanimously approved.

Joy Curry made a motion to approve the minutes of January 26, 2011 as submitted. Patrick Martin seconded the motion. Unanimously approved.

7. Elect Chairman and Vice-Chairman for a Two-year Term (2/1/11-1/31/13)

Joy Curry made a motion to elect Dr. Patrick Martin Chairman for the two year term; Casey Blann seconded the motion. Rick Angelocci made a motion to elect Casey Blann Vice-Chair for the two year term. Joy Curry seconded the motion. All members present voted "aye".

8. Review and Approve Second Annual Report to the Community

The Committee reviewed the draft of the annual report that was submitted. Casey Blann pointed out that some of the colors on the matching funds were misleading and Rick Angelocci pointed out an error on Page 3 in which his name was omitted. Debra Yates noted that there were no audit findings by the auditor. The Annual Report was approved pending corrections and approval was given to publicize the report online in the Lake Tahoe News for one month rather than in print. Copies for distribution were also approved to publicize the annual report.

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9. Review of Measure G Projects, Budgets and Expenditure Reports

Casey Blann reported that he has taken photos of the projects back to the Chamber of Commerce to publicize the progress amongst local businesses. Ivone said that she is getting calls and visitors from as far away as Alaska, Korea and Hawaii.

Debra Yates explained the budget report in detail. She said that \$47 million in bonds has been sold and there is \$27 million in the bank. The Student Union and South Tahoe Middle School ORG (Overcrowded Relief Grant) projects are now underway. Assessed values are down and the District is not in a position to issue a third series of bonds yet. She is meeting with bond counsel soon. Angela Swanson explained how she is still working to get modernization money for the Middle School but the state only accepts projects for funding after DSA approval is granted so money has to be put up front for the plans. Matching funds have enabled the District to increase the projects; for example, Bijou is now up to a \$7.2 million project with the notification that it will receive \$3.6 million and the Sports Medicine project was not originally planned, but with \$2.2 million in matching funds, it will commence as soon as the funding is received. The Student Union project was originally just a remodel and now it's a completely new project with \$4 million in matching funds for joint use projects received. That project has been value-engineered down to compensate for about \$800,000 in additional costs required by DSA (Division of State Architect). Steve Morales said that asbestos abatement is underway at STMS and SMC will move in there soon. Dr. Tarwater said that \$60.2 million has been paid or encumbered to date and noted on the Second Annual Report Page 2 that approximately \$3.1 million remains in the Measure G budget due to savings with matching funds.

Joy Curry asked for an explanation of the role of Premier Management Group. Debra Yates explained that Wayne Sjolund of PMG manages the day to day bond income and expenditures.

12. Tour of (TADA) Tahoe Arts & Design Academy

The Committee took a tour of the TADA building which is slated for completion in August. There is an Open House on August 26th from 5-7 p.m. and the community is invited to attend.

13. Next Meeting

Wednesday, August 31, 2011 at 6:00 p.m.

14. Adjourn

Dr. Martin adjourned the meeting at 7:56 p.m.