



Regular Meeting of the Measure J Citizens' Bond Oversight Committee

December 9, 2020

3:30 – 4:30 pm

East Avenue Middle School Mini-Tour (Optional)

3951 East Avenue, Livermore, CA 94550

6:30 – 8:30 pm

Bond Department Conference Room

3266 Constitution Drive

Livermore, CA 94551

Meeting Minutes Adopted 2-10-21

1.0 Call to Order

Committee Chair Vaughn Draggoo called the meeting to order at 6:55 pm. In attendance in person were CBOC members Barbara Bailey, Vaughn Draggoo and Isidore Loth. In attendance via teleconference were James Fisher, Kevin Lalor, J. David Lopez, and Will Macedo.

2.0 Visitors / Public Comments

There were no visitor or public comments.

3.0 Minutes

3.1 Approval of the October 14, 2020 Meeting Minutes. There was a motion to approval the minutes by Macedo, seconded by Bailey. Roll call was taken, 6 Ayes, 0 Nays, 1 Abstain approved the minutes.

4.0 Measure J Update

4.1 Lemos gave an Optional Mini-Tour of East Avenue Middle School Phase 2 from 3:30-4:30 pm. Tour included an overview of project and walk through of exterior of building, maker space, classroom, and foyer. Phase 3 plans were briefly reviewed with key elements pointed out.

4.2 McNeely presented a Powerpoint updating the East Avenue Phase 2 Project for those who were not able to attend the tour. Scillitani to send the time lapse slide (slide #8) in a separate e-mail to Committee members.

East Avenue Phase 3 –Tentative start date is spring/summer 2021 with a tentative completion/occupancy summer 2022.

5.0 Financial Update -

5.1 Annual Audit Report Presentation-Virtual call with Jeff Nigro from Nigro & Nigro, PC presented an overview of 2019/20 Audit. The purpose of the independent audit report is to make sure the Fund is in compliance with financial and performance audit legal requirements. Nigro shared that a sample of 14.5M (55%) of expenditures were audited; site visits were performed at East Avenue Middle School and Granada High School Athletics & Aquatics Project. In the opinion of Nigro & Nigro, the financial statements contained in their audit report for the fiscal year ending June 30, 2020, present fairly, in all material respect, the financial position of the Measure "J" General Obligation Bond Building Fund of the Livermore Valley High School District.

Questions from the CBOC Committee were answered as follows:

Samples of invoices, contracts, and purchase orders are reviewed for verifiable allowable expenditures; physical site visits at East Avenue Middle School and Granada High School as well as a drive-by of the Livermore High School site, internal controls, and multiple signatures were verified. The auditor, not the District chooses what to audit; no discrepancies were found; site visits were performed the week of October 26th; this is a financial audit; construction estimates are outside of their scope; the subcontractor costs are reviewed during the bidding process. Kinder shared that the audit will be going to the Board in January 2021.

- 5.2. Kinder shared Financial Report totals. Committee asked when the Series 3 Bond sale would occur. Kinder shared that it depends on how fast the current funds are spent and also we would want to take advantage of the lowest interest rate. The financial report system that the CBOC Committee accesses for reports has been upgraded; Scillitani to e-mail website address; user login and new password to Draggoo. An overview of the new system will be presented at the February 2021 meeting.

6.0 Information Requested by the Committee/Committee Business

- 6.1 Questions and attorney answers from the August 19, 2020 meeting were presented; there were no further comments from the Committee.
- 6.2 The Committee is interested in a Mini-Tour of Michell K-8 which would be optional and start no later than 4:00 pm. at the February 10, 2021 meeting before the next Committee meeting. The Committee would return at 6:30 PM for CBOC meeting. The next Committee meeting will be held at the Bond Department Office.
- 6.3 Annual Report for the 2019/2020 preparation was discussed. The Committee was interested in forming a sub-committee of 2-3 members in January to begin working on the report to bring recommendations to the Committee at the February 10, 2021 meeting. Draggoo to organize.

7.0 Next Meeting Dates

- 7.1 Annual Calendar Review was distributed.
- 7.2 Next meeting scheduled for February 10, 2021.

8.0 Adjournment

There being no further business, Macedo motioned to adjourn the meeting, seconded by Lalor. Roll call was taken; 7 Ayes, 0 Nays. Meeting was adjourned at 7:54 pm.