

## Bond Oversight Committee Purpose and Activities Report

Date: March 3, 2003

Reporting Period: April 2002 – February 2003

Purpose, Activities	Current Status
<p>I. Active review and report on the proper expenditure of taxpayers' money for school construction;</p> <p>The Committee is authorized to engage in any of the following activities in furtherance of its purpose:</p> <ol style="list-style-type: none"> <li>1. Receive and review copies of the annual independent performance audit required by Article XIII A, Section 1 (b)(3)(C) of the California Constitution;</li> <li>2. Receive and review copies of the annual independent financial audit required by Article XIII A, Section 1 (b)(3)(C) of the California Constitution;</li> <li>3. Inspect school facilities and grounds to ensure bond revenues are expended in compliance with Article XIII A, Section 1(b)(3) of the California Constitution;</li> </ol>	<p>I.a. The Committee, at its <u>October 7, 2002</u> meeting, reviewed proposed District forms that will be utilized to track budget, contracts, and cash flow related to the bond.</p> <p>I.b. The Committee reviewed the First Quarter 2002-2003 Bond Report at the meeting of <u>Jan. 6, 2003</u>.</p> <p>I.c. The Committee (at their <u>Feb. 3, 2003</u> meeting) determined that Committee members serving on subcommittees would serve as Ex-Officio only, and not actively vote.</p> <p>2.a. The Committee, at its <u>January 6, 2003, and February 3, 2003</u> meetings, were updated by staff on the requirements for the annual independent performance audit report.</p> <p>3.a. The Committee, at its <u>May 20, 2002</u> meeting, toured Fremont campus areas included in deferred maintenance projects funded by the bond.</p>

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<p>4. Receive and review copies of any deferred maintenance proposals or plans developed by the district; and</p>		
<p>II. Provide oversight for:</p> <p>1. Ensuring that bond revenues are expended only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities;</p> <p>(as stated in the full text of the Measure A Bond Measure - “to oversee the implementation of the General Obligation Bond Report, perform annual audits and assure that bond moneys are only spent on projects identified in the General Obligation Bond Report.”)</p> <p>2. Ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses. [Education Code 15278(b)]</p>		<p>1.a. The Committee, at its <u>June 3, 2002</u> meeting, received the full text of Measure A.</p> <p>1.b. The Committee, at its <u>June 3, 2002</u> meeting, designated two members to serve on the Project Manager Interview Committee.</p> <p>1.c. The Committee, at its <u>July 1, 2002</u> meeting, reviewed the closing documents related to the acquisition of the Sun site and the documents related to the sale and closing of the first bond issue.</p> <p>1.d. The Committee, at its <u>October 7, 2002</u> meeting, reviewed the District’s Architect Selection process and appointed members to the Selection Committees, as well as ongoing project committees.</p>
<p>III. Review efforts by the district to maximize bond revenues by implementing cost saving measures, including, but not limited to:</p> <ul style="list-style-type: none"> <li>◦ Mechanisms designed to reduce the cost of professional fees;</li> </ul>		

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<ul style="list-style-type: none"> <li>◦ Mechanisms designed to reduce the cost of site preparation;</li> <li>◦ Recommendations regarding the joint use of core facilities;</li> <li>◦ Mechanisms designed to reduce costs by incorporating efficiencies in school site design; and</li> <li>◦ Recommendations regarding the use of cost-effective and efficient reusable plans. [Education Code 15278(c)]</li> </ul>		
<p>IV. The Committee shall at least annually issue regular reports of the results of its activities. [Education Code 15280 (b)]</p>		<p>IV.a. The Committee, at its <u>October 7, 2002</u> meeting, reviewed its website where the Committee membership, purpose, meeting agendas, and meeting minutes were to be posted.</p> <p>IV.b. The Committee, at its <u>February 3, 2003</u> meeting, decided to have the Chair person present the first Bond Oversight Committee Report to the Board of Trustees on March 12, 2003. Furthermore, after that date, reports will be presented to the Board quarterly and will be posted on the Committee's website.</p>

III. Note: At the March 3, 2003 meeting, the Committee emphasized the goal of reviewing cost benefit analysis in terms of cost, time, quality, cumulative costs in equipment, etc., and long term operating costs.