

Bond Oversight Committee Purpose and Activities Report

Date: June 30, 2007

Reporting Period: January 2006 - June 2007

Committee Members: Jack Rogers, Steven Chan, Andy MacRae, Bhaskar Chaudhari, Theodore Bresler, Kathy Vennemeyer Frank Pirrone, Dennis Wolfe, Shirley Buschke, Chinmoy Roy, Jeevan Zutshi, Karen Bridges, Ashok Bhatt, Ken Steadman

Purpose, Activities	Current Status
<p>I. Active review and report on the proper expenditure of taxpayers' money for school construction;</p>	<p>I.1. The Second Quarter Bond Report (2005-2006) was provided by Don Eichelberger at the <u>March 6, 2006</u> meeting.</p> <p>I.2. At the <u>September 11, 2006</u> meeting, Don Eichelberger presented an overview of the three major project areas: 1) the Newark Project; 2) the Student Support Services building; and 3) other bond projects. The group discussed areas to source funding to augment bond funds available to aid in accomplishing the planned projects.</p> <p>I.3. Joanne Schultz summarized financial information from the first quarter (2005-2006) at the <u>December 18, 2006</u> Bond Oversight Committee meeting. Don Eichelberger presented an overview of Management Summary at this meeting, also.</p> <p>I.4. Joanne Schultz reviewed the Second Quarter Financial Report at the <u>March 19, 2007</u> meeting, including the general fund (10), contingencies, and one-time funding.</p> <p>I.5. Joanne Schultz presented an overview of the Third Quarter Report for 2006-07 at the <u>June 18, 2007</u> meeting.</p>

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<p>bond revenues are expended in compliance with Article XIII A, Section 1(b)(3) of the California Constitution;</p> <p>4. Receive and review copies of any deferred maintenance proposals or plans developed by the district; and</p>		<p>Associate Vice President Ralph Kindred presented a view of the design, advancement, and equipment planned for the renovated classrooms in building 1, which will also be repeated in future planning for many of the District's classrooms.</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>II.1.a. At the <u>March 6, 2006</u> meeting, Don Eichelberger provided a Bond Status Report, updating information on the Newark site, the Student Support Services Building, and upcoming award of bids.</p> <p>II.1.b. At the <u>March 19, 2007</u> meeting, Deanna Walston and Don Eichelberger discussed the budget increase. Deanna Walston also provided information on the asbestos abatement of building 7 and updated the group about awarding Amoroso the construction bid for the student services building on the Fremont Campus.</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"> • Mechanisms designed to reduce the cost of professional fees; • Mechanisms designed to reduce the cost of site preparation; • Recommendations regarding the joint use of core facilities; • Mechanisms designed to reduce costs by incorporating efficiencies in school site design; and • Recommendations regarding the use of cost-effective and efficient reusable plans. 		<p>III.1. Don Eichelberger presented a general description of budget needs and the assessments for fees and permits that the project is beginning to incur at the <u>December 18, 2006</u> meeting. Dennis Wolfe asked about the furniture and equipment needs, and Deanna described an aggressive capital funding plan. There was also a question regarding control of contingencies, and the committee requested to be advised of upcoming Board of Trustees meeting agendas, particularly topics regarding the bond.</p>

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[Education Code 15278(c)]	III.2. Dave Smith presented an update on the fundraising for the Newark Center at the <u>June 18, 2007</u> meeting and noted that the lead donor is the Wayne & Gladys Valley Foundation.
IV. The Committee shall at least annually issue regular reports of the results of its activities. [Education Code 15280 (b)]	<p>IV.1. The Committee recommended preparation of an updated report for Board of Trustees approval at their <u>December 18, 2006</u> meeting.</p> <p>IV.2. Patrice Birkedahl proposed at the <u>June 18, 2007</u> meeting that the Committee includes their annual report to the District's annual report brochure.</p> <p>IV.3. At the <u>June 18, 2007</u> meeting, Mike Calegari proposed that the same reporting format be used in prior years and suggest that the Committee approve the draft of the report at the Bond Oversight Committee meeting scheduled for September 17, 2007.</p>