

**Citizens' Bond Oversight Committee**  
**August 6, 2009**  
**Education Center**

CBOC members in attendance: Virginia Belval, Susan Graf, Jasjit Mangat, Jennifer O'Brien, Elisabeth Patterson, Dee Perry, Ginger Ramsey, Kiva Stram, Katherine Spines, Melissa Tingley, and John Troeltzsch

Staff Members in attendance: Chris Boeye, John Bollinger, Susan Cousins, Dave Jorschumb (Heery Representative), Kim Mann, Chuck McElwain and Don Orr

Absent: Debbie Benitez, Kent Crawford, Juana Gomez, Kevin Holst, Jennifer Krieger, Billy O'Donnell, Amy Paa-Rogers, and Tron Welch

**I. Opening/Public Comment**

Virginia Belval called the meeting to order at 5 p.m. No members of the public were present.

**II. Review/Approval of June 4 meeting minutes**

Meeting minutes were voted on and approved.

**III. Committee Governance**

Virginia Belval reviewed the following upcoming meeting dates: October 1, December 3 and February 4.

The new student representative, Jasjit Mangat of Centaurus, was introduced.

**IV. Action Item – none at this time.**

**V. Bond Program Update Report**

- **Architect and Construction Manager/General Contractor (CM/GC) selection for 2B projects**

Don Orr informed the committee that all architects and CM/GCs for phase 2B have been selected and gave a brief overview of the selection process. These projects are benefitting from the current favorable market conditions.

- **Surplus funds allocation process**

At this time, cash basis projections for the Bond Program show \$6.7 million in unallocated funds. The Board of Education has directed staff to develop a process to determine how these funds should be allocated.

Staff presented the proposed process to the committee and clarified that it would apply only to currently identified projects and needs. No new ideas will be considered.

Early in the discussion the committee addressed the idea of returning the surplus to the taxpayers, which had been suggested previously. Accounting staff explained the way to do this would be to apply the surplus to the outstanding debt which would lower the taxpayer burden. Issuing checks directly to taxpayers would be too costly and cumbersome. Overall, the idea to return the surplus to voters was not favored by the committee members present. Reasons for the lack of support include:

- The CIPC process revealed community anger at the condition of the schools-- returning money that was given to address this could be ill received and would not be good stewardship of the money;
- Voters approved all the money to be used toward the master plan;
- This money is cheap now but could be expensive later;
- Unless taxpayers receive a check, the gesture could become 'invisible,' especially if the amount returned per household is fairly small; and
- There are many other needs to address before returning the money to voters.

The committee discussed the proposal at length and asked clarifying questions. In general the group supported staff's recommended process. The committee requested the process also include language about timing. In addition, members suggested that a certain amount of the surplus be held in reserve until a significant amount of the work has been completed so that all schools have the opportunity to receive some of the benefit of the surplus dollars.

#### **VI. Financial Report**

Chris Boeye reported spending and interest earnings to date.

#### **VII. Information**

- **Discussion of Open Correspondence/Issues**  
There is no open correspondence.
- **Board of Education CBOC Quarterly Report Update – August 25, 2009**  
Don Orr will present the quarterly report for staff. Virginia Belval will give a report on behalf of CBOC with input from the committee. All CBOC members are welcome to attend and give input.
- **Reporting to Municipalities**  
A progress report to the City of Lafayette was presented by Kevin Holst. Billy O'Donnell, Louisville Representative, will give a report in September to the City of Louisville.

#### **VIII. Adjournment**

6:35 p.m. – meeting ended