

CITIZENS' BOND OVERSIGHT COMMITTEE QUARTERLY REPORT TO THE BOARD OF EDUCATION

June 14, 2011

Good evening members of the Board of Education and staff. I am Juana Gómez, new chair of the Citizens' Bond Oversight Committee. Also in attendance tonight is _____.

Since our February report to the Board, we have met on April 7th and June 2nd. Thank you to Principal Serns for sharing with us the Eisenhower Elementary's library for that first meeting.

In April, District and building staff presented three allocation items from Bond surplus to make improvements to Broomfield Heights M. S., Halcyon, and New Vista H. S. The surplus came from accumulated interest earnings and unused program contingency funds. The Committee listened carefully to each request. We asked many questions and considered alternatives. After long debate, we voted unanimously to recommend the funding as requested. We presented to the Board this proposal to approve \$1.3 million to augment project scope for those schools. And at your subsequent meeting, you approved that recommendation.

At our June 2nd meeting, CBOC members discussed our interpretation of the termination of the group's duties as describe in the adopted definition:

The Citizen's Bond Oversight Committee will sunset following completion of all major bond projects, but not before 90 percent of all bond proceeds have been expended.

We believe it is our responsibility to the tax payers to continue our duties until all projects have received final acceptance by the Board. If required, we might meet less frequently as the program winds down.

Also at our meeting, staff provided CBOC financial documentation that is also available on the Bond web site. At this time, over 90% of the Bond proceeds have been expended and all but three projects will be completed by December 31, 2011.

Finally, the Committee will submit another guest opinion to the Daily Camera to update the community on our experience with the Bond process.

Thank you for the opportunity to present this quarterly report.