

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

October 25, 2011

Good evening members of the Board of Education and staff. I am Juana Gómez, new chair of the Citizens' Bond Oversight Committee.

Since our June report to the Board, we have met on September 1st. Thank you to Principal Guillermo Medina for sharing with us the Columbine Elementary's library for that meeting after taking time off his busy schedule to give us a tour of their new building. Like so many principals, Mr. Medina exuded pride in the new facility and thanked the community at large for making it possible.

During the business part of that September 1st meeting, the Bond Program staff presented an action item for our vote. Reallocating \$200,000 of the \$900,000 in surplus funds will allow Horizons K8 School to receive a matching BEST grant from the Colorado Department of Education. The CBOC voted to approve the staff's request.

Bond Program staff also presented to us their proposal, previously reviewed by the Board at a

work session, to develop a Facility Management Team to conduct a facility assessment and update the Educational Facility Master Plan. CBOC concurred that it is prudent to update it at this time and supports using existing staff to capitalize on their recent experiences. CBOC supports the proposal to fund the Facility Management Team from the General Fund.

Our committee supported the proposal that surplus funds be used to complete Capital Reserve projects, reducing the financial burden on the General Fund. The committee expressed the desire to be involved in selecting the types of project to receive surplus funds. The committee would like assurance that the proposal would not short change the Capital Reserve work currently slated to occur at schools.

Chris Boeye presented the monthly financial report including spending, interest earnings, and program reserve to date. At this time, he is projecting a surplus of \$3.5 million. This information is posted on the Bond website.

Staff presented updates on construction and completion. Don Orr will detail those to you in his presentation.

We have scheduled upcoming meetings for November 3, January 12, and March 1st.

Finally, the Committee submitted another guest opinion to the Daily Camera to update the community on our experience with the Bond process. It was published in the Sunday paper on September 25th.

Thank you for the opportunity to present this quarterly report.