

SUMMERVILLE UNION HIGH SCHOOL DISTRICT
Citizens' Bond Oversight Committee Meeting
Minutes
August 31, 2015

The Citizens' Bond Oversight Committee meeting was held on August 31, 2015 in the Summerville High School Library. The meeting was called to order at 4:02 p.m.

PRESENT: Members, Vicki Young, George Kellerman, Steve Farrell, Jessi Leveroos and Noelle Taylor were all present. Clay Peterson was absent.

District representatives, Robert Griffith, Warren VanBolt, Kelly Gilbertson and Jessica Lozoya were in attendance.

PUBLIC COMMENT: None.

ROLL CALL AND ESTABLISHMENT OF A QUORUM: Vicki Young, George Kellerman, Steve Farrell, Jessi Leveroos and Noelle Taylor were all present and a quorum was established.

AGENDA ADOPTION: Vicki Young made the motion to adopt the agenda for August 31, 2015 and it was seconded by George Kellerman.

CORRESPONDENCE: None.

ACTION: 7.1 Steve Farrell made the motion to approve the minutes from February 23, 2015. Jessi Leveroos seconded the motion. The minutes were approved as presented.

7.2 Noelle Taylor made the motion to approve the minutes from May 18, 2015. Steve Farrell seconded the motion. The minutes were approved as presented.

INFORMATION: 8.1 **Receipt and review of current 2012 Bond Financials. Lozoya**
Jessica Lozoya presented a brief summary of the bond fund. She is in the process of closing the books. The fund balance as of June 30, 2015 was \$281,282.65. The current year revenue as of June 30, 2015 was \$9,609.22 from interest and proceeds from the sale of bonds were \$2,069,420.78. She reviewed the expenses with the board. Supplies were \$814.78. Consulting fees were \$92,301.39. Buildings and Improvements were \$3,760,670.86. Total expenses as of June 30, 2015 were \$3,760,670.86.

8.2 Review of Bond Timeline. Griffith
Superintendent Griffith reviewed the key events that have taken place since the approval of the General Obligation Bond.

In November of 2012, the General Obligation Bond was approved. In February of 2013, architect negotiations were finalized with BCA. In March of 2013, the Series A Bonds were sold. During the Summer of 2013, phase one of the three phases technology initiative was

purchased. On May 5, 2014 the stadium ground breaking took place. On June 25, 2014, the board met to set up the next steps in bond planning priorities. On October 16, 2015, the stadium was re-opened with a ceremony. On March 19, 2015, the Series B Bonds were sold. On July 29, 2015, DSA approved Stadium Increment Two: Path of Travel.

The proposed upcoming Bond projects will include the bid for the Path of Travel that will take place sometime in the spring of 2016. In the summer of 2016, the Path of Travel will be installed. In summer of 2016, BCA will complete the lunch structure and the art building plans. In the fall of 2016, after DSA closes the stadium project, BCA will submit the lunch structure and art building to DSA. In the spring of 2017, we will be able to bid the lunch structure and art building. In the summer of 2017, the construction of the lunch structure and the art building will take place. In the fall of 2017, the final Bond sale of Series C will take place. In the summer of 2018, the Baseball facility remodel will take place to include a multiuse athletic field.

- 8.3 Committee membership. Terms and vacancies. Griffith Superintendent Griffith shared with the committee members that Jack Pool is being considered and recommended to the Board to serve as a Bond Oversight Committee Member. He will represent the Senior Citizen Group. He thanked the new members for their time and willingness to serve on the Bond Oversight Committee.

FUTURE ITEMS: The Bond Oversight Committee meeting calendar will be reviewed.

UPCOMING MEETINGS: Monday, November 16, 2015

ADJOURNMENT: The meeting was adjourned at 4:33 p.m.

President of the Board

Secretary of the Board