

Palmdale School District
Citizen's Bond Oversight Committee

Friday, August 14, 2020

Location: Via Zoom

<https://us04web.zoom.us/j/72571362591?pwd%3DMkM3MkE2RGpPVjhoVW9EdUNhZWpUZz09>

Meeting ID: 725 7136 2591

Password: 0TfKZq

REGULAR MEETING AGENDA – August 14, 2020 minutes

1. Call to Order

Minutes:

Stacey Fournier, President, called the meeting to order at 11:00 a.m.

2. Roll Call

Roll call taken by Stacey Fournier, President, and the following were present:

Stacy Fournier, President

Vladimir Gomez, Member

Christina Mendoza, Member

Bridgett Pitt, Member

Ernesto Lugo, Member

3. Pledge of Allegiance

4. Approve the minutes from the October 14, 2019 meeting

Motion by Stacey Fournier, President,

Second by Bridgett Pitt, Member

Vote:

Stacy Fournier, President: Yes

Vladimir Gomez, Member: Yes

Christina Mendoza, Member: Yes

Bridgett Pitt, Member: Yes

Ernesto Lugo, Member: Yes

5. Review of Measure PSD 2nd Issuance Projects and Planned Expenditures for Next Issuances of Measure DD and PSD.

Al reviewed the PSD Master Plan Phase 2 which showed the budget actuals based on the \$31 MIL sold in 2019, the balance of funds required, ~ \$19 MIL to be sold in 2021, to complete Phase 2 of the Master Plan.

Al reviewed the former GCS property and junior/high school constructed at 3838 E Ave R, Palmdale. The property was vacated after GCS' charter petition was denied by the District, LACOE, and CDE. The Board directed staff to inquire purchase of the property in early 2020. In June 2020, a \$20 MIL offer was made. In August, the Judge approved the sale by the receiver. The future use is TBD, but the additional capacity will allow reducing enrollment at the 5 existing Middle Schools.

The powerpoint prepared by MTA Mission Trail Advisors, Public Finance Advisory Services was presented by Al. Al discussed the 2 active bond programs, DD, and PSD, the remaining authorization for each and next issuances date. Al discussed the June 2020 District application to waive its statutory debt limit which will allow the future bond issuances.

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Al discussed the proposed use (per bond counsel advice) to use PSD to purchase the property on 3838 E Ave R, and to use DD to fund the balance of Master Plan Phase 2 projects.

6. Review of Financial Performance Audit of Building Fund (Measure W, Measure DD, Measure PSD)

Al briefed that the financial audits are presented for Board approval in January of each year. The audit findings are for the prior year's fiscal year. E.g. January 2020 briefs findings for 2019 year ending, January 2019 briefs findings for 2018 year ending. Both 2018 and 2019 reports were present. CBOC were briefed that no audit findings or questions on costs were identified.

Al reminded CBOC that their primary responsibility is to ensure bond expenditures align with what voters approved and that expenditures are used for bond projects and that no funding is for salaries of administrators or teachers.

7. Other

Al briefed a Facilities project manual dated September 2019, showing year 1 and year 2 of Master Plan Phase 1 projects. Each project shows a before and after, timeline if in progress, and funds expended.

8. Comments from Committee Members

Al extended a blanked offer to tour any of the master plan project with CBOC members.

9. Adjournment

Motion by Stacey Fournier, President,

Second by Bridgett Pitt, Member

Vote:

Stacy Fournier, President: Yes

Vladimir Gomez, Member: Yes

Christina Mendoza, Member: Yes

Bridgett Pitt, Member: Yes

Ernesto Lugo, Member: Yes