



Minutes
October 21, 2009
SMMUSD

Prop 39 Bond Oversight Committee
SMMUSD Board Room
1651 16th St./Santa Monica, CA

Location:

Attendance: Committee Members: Jeffrey Jarow (*Chair*), Neil Carrey (*Vice Chair*), Laurie Charchut, Jerry Nickelsburg, Steven Rodman, Robert Tompkins; (*Board Liaison*) Barry Snell; (*Staff*) Jan Maez, (*Public*) None. *Absent: Ralph Erickson, Ralph Mechur (Board Liaison).*

I. Call to Order: Mr. Jarow called the meeting to order at 4:05 p.m.

II. Approval of Minutes: September 30, 2009.

A motion was made by Mr. Carrey and seconded by Mr. Tompkins to approve the Minutes, as amended, from the 9/30/09 meeting. The following amendments were made to those Minutes: in Section VI.A.2 (*Old Business/Subcommittee Reports/Procedural Subcommittee*), the sentence reading “Changes and updates were made with a recommendation to further discuss the report at the next committee meeting” should be changed to reflect that changes and updates were made and discussed with no objections.

III. Public Comments:

None

IV. Update from Chief Financial Officer: (*Janece L. Maez, Chief Financial Officer*)

Ms. Maez reported that the Board of Education had taken formal action on the recommendations made by the Committee related to the Bylaws with no change. She indicated that all of the recommendations were accepted without question and the Committee could begin meeting more frequently as they felt appropriate to complete the work of the Committee. She also report that Bond Oversight Committee members will be notified of all Measure BB Advisory Committee meeting so that they might be able to attend, if their schedules permit.

V. New Business:

Mr. Tompkins reported on the Measure BB Advisory Committee meeting that he attended at John Adams Middle School. He report that the tour of the site was very informative and he encouraged other Bond Oversight Committee members to attend these meetings, if possible.

VI. Old Business:

A. Subcommittee Reports

1. Financial Reporting Subcommittee: (*Ms. Charchut, Mr. Nickelsburg and Mr. Tompkins*)

No report.

2.Procedural Subcommittee: (Mr. Carrey and Mr. Erickson)

No report.

B. Annual Report: Draft review, discussion and recommendations for finalization to the Board:

Mr. Tompkins briefly gave background information related to the draft report. Ms. Maez was asked by Mr. Carrey for her opinion of the report. She indicated that the report had very thoroughly analyzed the first year of operations of the bond program and has pointed out several areas where improved reporting is needed. She felt that the most significant areas of the report related to the co-mingling of funds, the annual million dollar transfer from the Bond Fund to the General Fund, clean up language that is necessary for the annual Measure BB performance audit to be technically accurate, and reported that she has been in discussions with the District's external auditors to make these corrections and reconcile the records in the current report that is now being prepared. The Committee discussed the tone and language of the report with some differences of opinion. It was moved by Mr. Tompkins and seconded by Mr. Carrey to accept the draft report as presented as the 1st annual Prop 39 Bond Oversight Committee's report to the School Board. Motion carried unanimously. The report will be scheduled to be presented to the Board at their meeting on November 5th. The Committee discussed the format of the presentation. There was consensus that the full report should be presented. Mr. Tompkins and Mr. Nickelsburg will prepare the presentation in outline form. All members were encouraged to attend, if possible.

C. Neil Carrey Report of Presentation to the School Board:

Mr. Carrey reported that the Board asked if the Committee would be interested and willing to meet jointly with the Board. The consensus of the Committee was that there was much interest in scheduling a join meeting. Ms. Maez was asked to speak with Board President Mechur regarding this request.

VII. Receive and File:

None

VIII. Next meeting: Discussion of Meeting Schedule and Locations:

TBD—Members will receive an email about the next meeting from Mr. Jarow, Chair.

IX. Adjournment:

Meeting adjourned at 5:30 p.m.