

Oxnard Union High School District
Measure H Citizens' Bond Oversight Committee
Minutes of the Meeting

Date: May 2, 2011

Time: 7:00 p.m.

Place: OUHSD Board Room
220 South K Street
Oxnard, California 93030

Members Present	Members Absent	Staff Present	Guests
William Belcher	Efren Gorre	Bill Dabbs	
Sol Chooljian	Claudio Sandoval	Randy Winton	
Patricia Lerner	Fred Ferro	David Polzin	
Rebecca Pecsok	Norma Maidel		
Adolfo Murillo, Jr.	John Reardon		
Howard Hoover			
David Rodriguez			
Sandy Bieler Rao			

CALL TO ORDER

At 7:05 p.m., Patricia Lerner opened the meeting of the Oxnard Union High School District Measure H Citizens' Bond Oversight Committee.

Patricia Lerner led the Pledge of Allegiance

William Belcher made a motion to adopt the agenda. David Rodriguez seconded. Motion carried.

Sol Chooljian made a motion to accept the minutes from the previous meeting as presented. Howard Hoover seconded. Motion carried.

OLD BUSINESS

Fred Ferro from the Ventura County Taxpayers Association was approved by the OUHSD board to sit on this committee. The OUHSD did not approve Michael Lavenant from the Camarillo Chamber of Commerce. The OUHSD board will be asked to contact an appropriate business representative to sit on this committee.

NEW BUSINESS

Randy Winton explained what the Series A and Series B General Obligation Bonds are. Each time you issue bonds, they become a new series. The \$50 million sold in July of 2010 are Series A. The \$4 million QSCB bonds recently issued will be Series B. These are part of the Measure H bond. The \$4 million is part of a federal program that significantly reduces the interest charge to the taxpayers. In order to qualify, the district had to have “shovel ready” projects. These funds were used to pay for QSCB (Qualified School Construction Bond) projects per handout *Analysis of BAN Expenditures as of February 28, 2011*.

Randy Winton also explained what the Series A and Series B BANS (Bond Anticipation Notes) are and how they relate to Measure H bond funds. The Series A BAN and Series B BANS were issued in August of 2008 totaling \$12,345,000. These were used to pay off General Lease Obligation Bonds from 2006. The Lease Obligation Bonds were used for a variety of facilities projects throughout the district. Randy Winton is continuing to research these projects to verify the accuracy of the information. The Series A and Series B BANS from 2008 were paid back with some of the Measure H GOB (General Obligation Bonds) bond funds issued in 2010. The BAN's from 2008 were issued in two series in case the unification effort was successful. The series A funds (\$8 million) were used for projects at the Oxnard schools. Series B funds (\$2 million) were used for Camarillo, Somis related projects. When the district is in need of funds, a decision is made to issue bonds. Other funds may be available from developer fees and matching state funds to help pay for the projects. This is why the general Lease Obligation Bonds were issued in 2006. The district wanted to move forward with facilities projects without issuing Measure H bonds since the unification effort was already underway.

The district has committed funds towards the building of pools at ACHS and HHS. They also have committed funds for solar projects at several schools as well as CTE projects. Some projects may qualify for matching funds from state.

Committee members asked what the projected costs will be to build new schools. It could be as much as \$400 per square foot.

The OUHSD does not have a priority list at this time for proposed projects to be funded by Measure H bond funds. They will be discussing this.

Patricia Lerner asked that the OUHSD website be updated in regards to the Measure H section. Mr. Dabbs said he would speak with staff members in district office and will recommend to the board that they approve content for the site. It was suggested that the report with the figures stating funds which have already been spent should be posted on the website as well as meeting agendas, committee member's names and summaries of committee business. Concern was expressed by staff concerning posting some of the documents provided to the committee since they are not in a “reader friendly” format. The documents also require additional review and fleshing out by staff. The committee agreed that while these are now technically public documents, they would hold off posting them until staff has an opportunity to make them more complete. The committee also requested that the rendering of the Camarillo growth school be taken off the committee's website since it is no longer accurate. Staff will bring that request to the board.

The next meeting will be on June 6th at the Adolfo Camarillo High School Library at 7:00pm. This meeting will be publicized via local newspapers and on the OUHSD website.

Agenda item requests are to be emailed to Patricia Lerner.

ADJOURNMENT

There being no further business before the committee, Patricia Lerner adjourned the meeting at 8:50 p.m.

Respectfully submitted by

Rebecca Pecsok
Secretary