

CITIZEN'S BOND OVERSIGHT COMMITTEE MEETING MINUTES



DATE: Wednesday, March 20, 2019

TIME: 5:00 PM – 6:00 PM

LOCATION: District Office: Ed Services Conference Room, District Office, 2000 Railroad Ave., Pittsburg, CA 94565

Call to Order

Roll Call

Public Comments Remarks N/A

Review of Bond Audit Report by Christy White Associates

Audit Report By:

Christy White Associates; E, L and N 2018

Subjects: Presentation of Measure E, L & N Financial & Performance Audits

Bond Oversight has been established. Frequency of the oversight life cycle of the Bond. The report recd by the Bond committee. And the financial statement audit was examined by each of Bond Measures.

1. CBOC Performance Audits
 - a. That there is no Vacant Position
 - b. That CBOC is existing & conducts meetings
2. Audit Objectives – Financials
 - a. That it was presented fairly
3. Opinions – unmodified opinion is the best opinion. Performed standard procedures, perform analysis and any fluctuations are reasonable. Accounts payable is a large area of testing. Interest revenue is reported
 - a. That the financial statements referred to as **above present fairly**, as per the auditor's unmodified opinion in all material respects as far as the financial positions for Measure E, L & N Bond Building Fund of PUSD as of June 30, 2018 and the respective changes in financial position for the year then ended
 - b. Audit Objective – Prop 39 is also reviewed.
4. Financial – Substantiated in the Audit's Analysis, Cash, Accounts Receivables, Accounts Payables, Revenue, Expenses (where the largest part of the audit).
5. Performance Testing – Expenditures
 - a. Measure E - \$29,339 non personal expenditures. No contracts awarded
 - b. Measure L – tested \$1.2 no site walk – there were only soft cost. \$1.2M non personal expenditures

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- c. Measure N - \$8.3M non personal expenditures. Foothill Play structures project and complied
6. Report on Performance
- a. Issued unmodified opinion. No Significant Deficiency; No Material Weakness.
 - b. Performance – Per Auditor's opinion, based on the fieldwork and tests they have conducted, the District is in compliance with the requirements for the Measures E, L & N Measure Bonds. No findings on the previous year
 - c. Parkside started cons – demolition on existing solar arrays, play structure back area was ripped out, scraped all the grass out and had soil testing. Concrete were poured on the foundation for the new solar arrays, filling back in for compaction. Mainly a lot of dirt and hoping to have lime treatment, if they had that done construction is progressing as scheduled.

Motions

Motion to approve the information was moved by Mr. Ed Borjon, that the Committee accepts the Audit as presented. The motion was seconded by Denisha Marsh.

New Business

Remarks N/A

Announcements

Other Business

Adjournment

Adjourned at 5:32 PM

SECRETARY APPROVAL:

(Signature & Date) _____