

ADOPTED
MINUTES OF THE
MEASURE E
CITIZENS' OVERSIGHT COMMITTEE
2350 West Latham Avenue, Hemet, California 92545
Meeting of September 15, 2005

The meeting of the Measure E Citizens' Oversight Committee was called to order at 6:32 p.m. on Thursday, September 15, 2005, at Hemet Unified School District located at 2350 W. Latham Avenue, Hemet, CA 92545.

Committee Members Present: Mrs. Anna Marie Dalbey
Mr. Thomas Green
Mr. Matthew Coiner
Mr. Guy Excell
Mr. Mark Shabashov
Mrs. Bettie Smith
Mrs. Heidi Roth
Mr. Steve Pulbrook
Mr. William Schembri

Committee Members Absent: Mr. Matt Brudin
Mr. Frank Lewis

District Staff Present: Mr. Richard Beck, Assistant Superintendent,
Business Services
Mr. Dan Lovingier, Director of Facilities
Ms. Susan McLavey, Business Services Assistant
Ms. Joyce Brightman, Accountant, Facilities

Guests Present: Paula Schaefer, Legal Counsel, Bowie, Arneson,
Wiles & Giannone

I. PRELIMINARY

A. Call to Order

B. Roll Call and Introduction of New Members

Mr. Beck called the meeting to order at 6:32 p.m., indicating that a quorum was established and introductions of new members were made.

C. Election of Officers

Election of Chairman: On a motion by Mrs. Dalbey to nominate Mr. Lewis, seconded by Mr. Green, unanimously approved.

Election of Vice-Chairman: Mrs. Dalbey nominated herself, seconded by Mr. Schembri, unanimously approved. Meeting turned over to Mrs. Dalbey in the absence of Mr. Lewis.

- D. Approval of Agenda
On a motion by Mr. Excell, seconded by Mrs. Roth, the agenda for the meeting was approved.
- E. Approval of Minutes
On a motion by Mr. Green, seconded by Mr. Schembri, the minutes of the March 17, 2005 meeting were unanimously approved.

II. COMMITTEE COMMENTS

None

III. PUBLIC COMMENTS

None

IV. SPECIAL ITEMS

A. Review Citizens' Oversight Committee Responsibilities/Purpose of the Committee

Paula Schaefer, legal counsel from Bowie, Arneson, Wiles & Giannone reviewed the roles and responsibilities of the Committee, the composition of the Committee and reviewed the Brown Act. Handouts were made available to the Committee members in their agenda packet.

At this time Mr. Beck spoke about the need to establish an Ad Hoc Committee to develop the Citizens' Oversight Committee Reports. Mr. Lewis currently is on the committee and Mr. Beck asked the Committee for interest. Mrs. Roth, Mr. Pulbrook, Mr. Shabashov, Mr. Schembri and Mrs. Dalbey expressed an interest to serve on the Committee. The Committee will meet in October to review the new report.

B. Overview of the Series "D" Bond Issuance

Mr. Beck gave an overview of the sale of the bonds. Series "D" sold in June 2005 with an effective interest rate of 4.2%. There is still \$6 million of the original \$60 million bond. Mr. Beck explained that we use a financial advisor and Bowie, Arneson, Wiles & Giannone as bond counsel.

C. Financial Report

Ms. Brightman reviewed the financial report available in the members' agenda packet. She explained that the projects have multiple sources of funding and the encumbering process. As money comes in from various sources expenditures may need to be moved from one fund to another.

Mr. Shabashov questioned the negative balance and how we can be in the negative. Ms. Brightman stated that we wanted to show the whole cost even though much of the school would be funded by other sources.

D. Project Status Report

Mr. Lovingier reviewed the Project Status Report available in the Committee members' agenda packets. With the completion of Jacob Wiens' Elementary School the only projects that are being done with Measure E funds are the Tahquitz High School and Hamilton Two-Story addition. Hamilton will be

worked on during the spring of 2006 and Tahquitz High School will be completed in the summer of 2007.

E. Future Items

G. Other

V. ADJOURNMENT

The meeting was adjourned at 8:10 p.m.