

Pioneer Union Elementary School District Citizens' Bond Oversight Committee

April 23, 2018

- 1) Welcome/Establish Quorum Established by Mr. Usher
Members Present:
 - Larry Davis
 - Jonette Montgomery
 - DeShaunda Hermosillo (Arrived at 6:16)
 - Jason Usher
 - Dean Osterling
- 2) Adoption of Agenda
 - Motion Made by Mr. Osterling to accept the agenda
 - Seconded by J. Montgomery
 - Approved Unanimously
- 3) Election of Vice-Chair
 - Nomination made by D. Osterling to appoint Jason Usher as vice-chair
 - Seconded by J. Montgomery
 - Approved Unanimously
- 4) Review 2016-17 Audit Reports
 - 2005, Series B
 - Mrs. Tellian reviewed the June 30, 2017 audit report for Measure P
 - Time period of the audit
 - Interest Accrued
 - Ending fund balance
 - Page 11, independent auditor's report on performance and the four objectives of the auditor.
 - Page 13 - no findings
 - 2016, Series A
 - Mrs. Tellian reviewed the June 30, 2017 audit report for Measure Y
 - Page 4 - expenditures, bond proceeds and ending fund balance
 - independent auditor's report on performance and the four objectives of the auditor.
 - There were no audit findings
 - Mr. Usher inquired about interest on this bond. Due to the time frame of the audit, all the interest for this bond was reported under measure P

- 5) 2005 Bond, Series B Budget Report
- Mrs. Tellian reviewed a summary page of the activity report for the 2005 bond series B.
 - The financial activity report and the payments that were made to Oral. E Micham construction for the construction of Phase I.
 - There is one more payment due to Micham
 - The last payment would then exhaust the remaining funds in Measure P
- 6) 2016 Bond, Series A Budget Report
- Mrs. Tellian reviewed the activity summary sheet for the 2016 Measure Y bond
 - The interest for this bond is undetermined at this time due to the way the County calculates the interest
 - Expenditures for the fencing at Frontier El. and the Construction expenditures for construction at Pioneer El.
 - Mr. Osterling inquired about the use of district funds for the project. Mrs Tellian explained the use of District funds for the project.
 - Mr. Usher inquired about the expense incurred to have the audits completed. The audit reports are paid through the district general fund
- 7) Member Terms
- Mr. van Loon reviewed the committee member's terms in office.

Minutes of the 4-23-18 meeting were reviewed

Motion to approve the meeting minutes was made by D. Osterling

Seconded by D. Hermosillo

Approved unanimously

- 8) Meeting was adjourned at 6:31