



Pioneer Union Elementary School District Citizens' Bond Oversight Committee

April 20, 2020
Minutes

- 1) Welcome/Establish Quorum
The meeting was called to order at 6:02
A quorum was established.
Those in attendance: Brandon Borba, Larry Davis, Jonette Montgomery, DeShaunda Hermosillo, Jason Usher, Dean Osterling, Ellen Weaver joined at 6:08.
- 2) Adoption of Agenda (Action)
A motion to adopt the agenda was made by D. Osterling
Seconded by L. Davis
Roll call vote - approved unanimously
- 3) Review Measure Y Financial Audit Report for the year ending June, 30, 2019
Mrs. Tellian reviewed the independent audit report of Measure Y funds for the fiscal year ending June, 30, 2019
- 4) Measure P 2005 Series C – February 19, 2020
Mrs. Tellian informed the committee that the district was able to sell series C of the 2005 Measure P bond. The amount of Series C was \$1,465,457.45 Proceeds of this series is in deposit with Wilmington Trust and when the next COP payment is due the bond proceeds will be used to pay down the COP debt.
- 5) Review 2019-20 Annual Report to the Governing Board (Action)
Members reviewed the draft annual report to the Pioneer Union Elementary School District Governing Board.
A motion to adopt the agenda was made by D. Osterling
Seconded by B. Borba
Roll call vote - approved unanimously
- 6) Member Terms
Mr. van Loon explained that the term for members Jonette Montgomery, Ellen Weaver, Deshaunda Hermosillo and Jason Usher were expiring on June 30 , 2020. Mr. van Loon requested that those willing to continue for another term do so as all bond proceeds have been expended in fiscal year 2019-20. In fiscal year 2020-21, the committee would need review measure P expenditure report and review the independent audit for the fiscal year ending June 30, 2021.
- 7) Approve minutes of the April 20, 2020 meeting

The committee members reviewed the minutes of the April 20, 2020 meeting.

A motion to adopt to approve the minutes of the April 20, 2020 meeting was made by E. Weaver

Seconded by D. Hermosillo

Roll call vote - Approved unanimously

- 8) Mrs. Hermosillo adjourned the meeting at 6:37.