

Dedicated to a Tradition of
Educational Excellence,
Integrity, and Community

FORTUNA UNION HIGH SCHOOL DISTRICT CITIZENS' BOND OVERSIGHT COMMITTEE

4:30 PM Open Session

FHS Room C 4/5

379 Twelfth Street, Fortuna, CA 95540

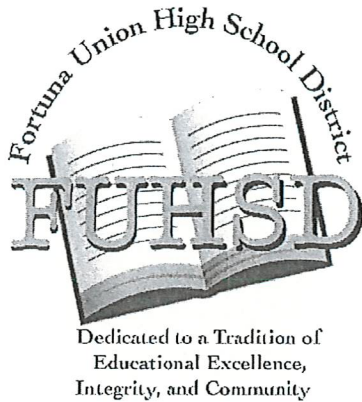
Committee Meeting May 1, 2018 AGENDA

- 1.0 Opening Ceremony – Meeting of the Citizens' Bond Oversight Committee – 4:30 PM**
 - 1.1 Call to Order
 - 1.2 Welcome by Chair: Trina Pockett
Vice-Chair: Dave Reed
Members: Joy Crotty, Erin Dunn, Doug Edgmon and Dave Settle
- 2.0 Approval of March 21, 2017 Meeting Minutes**
- 3.0 Items for Report, Discussion, and Possible Action**
 - 3.1 Report and Discussion on the status of the second bond project – Report by Glen Senestraro
 - 3.2 Report, Discussion and Possible Action to review bond expenditure report – Report by Sarah Poust
 - 3.3 Report, Discussion and Possible Action to review funding – Report by Glen Senestraro
 - 3.4 Report, Discussion and Possible Action to approve the 2016-17 Annual Report to the Board – Report by Glen Senestraro
- 4.0 Adjournment**

In compliance with the American with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Superintendent's Office at (707) 725-4461 or district@fuhsdistrict.net. Notification by Friday noon preceding the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

Written materials distributed to the FUHSD Board of Education within 72 hours of the Board meeting are available for public inspection immediately upon distribution at the Superintendent's Office 379 Twelfth Street, Fortuna, CA 95540.

NOTICE: Any writing, not exempt from public disclosure under Government code Section 6253.5, 6256, 6254.3, 6254.7, 6254.15, 6254.16, or 6254.22, which is distributed to all or a majority of the members of the governing board by any person in connection with a matter subject to discussion or consideration at an open regular meeting of the board is available for public inspection at the Superintendent's office.



FORTUNA UNION HIGH SCHOOL DISTRICT CITIZENS' BOND OVERSIGHT COMMITTEE

4:30 PM Open Session

FHS Room C 4/5

379 Twelfth Street, Fortuna, CA 95540

Committee Meeting

March 21, 2017

MINUTES

- 1.0 **Opening Ceremony – Meeting of the Citizens' Bond Oversight Committee – 4:30 PM**
 The meeting was called to order at 4:31 pm by Chairperson Trina Pockett. Committee members present: Trina Pockett, Dave Reed, Doug Edgmon, Erin Dunn and Dave Settle. Absent: Joy Crotty. District Staff present: Superintendent Glen Senestraro and Business Manager Corey Weber.
 - 1.1 Call to Order
 - 1.2 Welcome by Chair: Trina Pockett
 Vice-Chair: Dave Reed
 Members: Joy Crotty, Erin Dunn, Doug Edgmon and Dave Settle
- 2.0 **Approval of October 6, 2016 Meeting Minutes (No action taken)**
- 3.0 **Items for Report, Discussion, and Possible Action**
 - 3.1 Report and Discussion on the status of the second bond project – Report by Glen Senestraro
 Superintendent Senestraro commented on the process of the second bond project. He updated the committee regarding the DSA approval process. The project has faced some hurdles because of previous projects not being closed out. He fielded some questions from the committee. This topic will be continued next meeting.
 - 3.2 Report, Discussion and Possible Action to review and accept the 2015-16 Bond Performance Audit – Report by Corey Weber
 Business Manager Weber informed the committee of the two findings: DSA hurdles and missing a taxpayer's member of the committee. The district has reached out yearly to let the taxpayer's league know of the vacancy. Member Edgmon motioned for acceptance and approval. Member Dunn seconded the motion. The motion passed unanimously.
 - 3.3 Report, Discussion and Possible Action to approve the 2015-16 Annual Report to the Board – Report by Glen Senestraro
 Superintendent Senestraro explained the annual report to the board. The committee discussed the contents of the report and made some corrections and additions. Member Edgmon motioned for approval with corrections. Member Reed seconded the motion. The motion passed unanimously. The committee elected Chair Pockett to give the annual report the board.

- 3.4 Report, Discussion and Possible Action to review bond expenditure report – Report by Corey Weber

Business Manager Weber discussed the bond expenditure report.

4.0 Adjournment – 5:32 pm

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Glen Senestraro, Superintendent
Fortuna Union High School District

Trina Pockett, Chair
Bond Oversight Committee

FORTUNA UNION HIGH SCHOOL DISTRICT

BOND FUNDS TRACKING SPREADSHEET

Series A (2013)

Series B (2015)

Series C (2016)

2016-2017 Revenues in Building Fund (21)

Item	Amount	Description
Bond Fund 2015-16 Carryover	\$2,682,178.35	
Bond Proceeds (2017)	\$3,425,000.00	Series C - November 17, 2016
Original Issue Discount	\$74,315.40	
Underwriters' Discount	-\$34,250.00	
Bond Insurance Premium	-\$15,422.85	
Cost of Issuance Account	-\$129,176.00	
Issuance breakdown	\$65,000.00	Isom Advisors, Financial Advisor Fee, reimbursable expenses
	\$49,885.00	Jones Hall, Bond Counsel and Disclosure Counsel Fees and Reimbursable Expenses
	\$2,500.00	Royce Printing, Official Statement Printing
	\$10,750.00	Standard & Poor's, Rating Agency Fee
	\$291.00	County Treasurers, Paying Agent Fee
	\$750.00	Bank of New York Mellon Trust Company, Custodian Fee
Debt Service Fund Account	-\$120,725.39	
Total Bond Revenues	\$5,881,919.51	
State Grant Funds	\$0.00	
Interest Earned	\$56,084.86	
Total Available Funds	\$5,938,004.37	

2016-2017 Expenditures in Building Fund (21)

Vendor	Amount	Paid		Invoice #	PO #	Site	Project	Description
		Date	Warrant #					
BCA Architects	\$2,100.00	10/13/2016	447468	41673	170265	410	0142	FHS Gyms - Bidding (@ 10% complete)
BCA Architects	\$168.00	10/13/2016	447468	41673	170265	410	0142	FHS Gyms - Direct Expenses
BCA Architects	\$6,930.00	5/8/2017	469541	42088	170265	410	0142	FHS Gyms - Agency Approvals (@100% complete)
Total Paid in 2016-2017	\$9,198.00							

6/30/2017 Fund Balance \$5,928,806.37

2017-2018 Revenues in Building Fund (21)

Item	Amount	Description
Bond Fund 2016-17 Carryover	\$5,928,806.37	
State Grant Funds	\$0.00	
Interest Earned	\$39,116.99	
Total Available Funds	\$5,967,923.36	

2017-2018 Expenditures in Building Fund (21)

Vendor	Amount	Paid		Invoice #	PO #	Site	Project	Description
		Date	Warrant #					
GHD Inc	\$800.00	8/24/2017	479761	85526	180033	410	0142	FHS Gyms - Asbestos and Lead Testing
SHN Consulting	\$270.00	9/11/2017	002069	93119	180342	410	0142	FHS Gyms - Geological Testing
GHD Inc	\$787.33	9/25/2017	003651	87162	180033	410	0142	FHS Gyms - Asbestos and Lead Testing
SHN Consulting	\$970.50	10/5/2017	005171	93349	180442	410	0142	FHS Gyms - Geological Testing
GHD Inc	\$213.59	11/6/2017	008820	87894	180033	410	0142	FHS Gyms - Asbestos and Lead Testing
SHN Consulting	\$125.00	1/25/2018	016896	94805	180877	410	0142	FHS Gyms - Geological Testing
BCA Architects	\$37,000.63	4/16/2018	026040	42690	180126	410	0142	FHS Gyms - Professional Services through March
Total Paid in 2017-2018	\$40,167.05							

Current Fund Balance \$5,927,756.31

3.4

FORTUNA UNION HIGH SCHOOL DISTRICT CITIZEN'S OVERSIGHT COMMITTEE

Fiscal Year ending June 30, 2017

ANNUAL REPORT

THIS REPORT IS HEREBY ADOPTED BY THE FORTUNA UNION HIGH SCHOOL DISTRICT CITIZEN'S OVERSIGHT COMMITTEE PURSUANT TO EDUCATION CODE SECTION 15278 AND SUBMITTED TO THE PUBLIC IN CONFORMANCE WITH SUCH SECTION.

2016-17 Annual Report Executive Summary

On November 6, 2012, the Fortuna Union High School District (FUHSD) submitted for voter approval Measure D, a bond measure to authorize the sale of \$10 million in bonds to improve school facilities. The measure passed with 61.3% affirmative votes, greater than the 55% required under the terms and conditions of Proposition 39, Article XIII of the California State Constitution.

The Citizen's Oversight Committee (COC) was formed following action of the FUHSD Board of Trustees on February 12, 2013, and reached a total of seven (7) members by April 24, 2013. The action of the FUHSD Board of Trustees also established bylaws clarifying the Committee's rights, duties and limitations. Agendas and minutes of the COC are posted on the FUHSD website.

The first series of bonds in the amount of \$3,500,000 were sold on February 28, 2013. Funds from this bond sale will be primarily used for the construction of East Continuation High School. The second series of bonds in the amount of \$3,000,000 were sold on October 28, 2015. The third series of bonds in the amount of \$3,425,000 were sold on November 3, 2016. Funds from these bonds will be used on the modernization and seismic retrofit of the gymnasiums and locker rooms. As is required by law, the FUHSD Measure D Bond Fund was subjected to a performance audit for the period ending June 30, 2017. As described in the Performance Audit, the Measure D funds were deemed to have been expended appropriately.

I. MEMBERSHIP OF THE FORTUNA UNION HIGH SCHOOL DISTRICT CITIZEN'S OVERSIGHT COMMITTEE

Citizen's Oversight Committee Members

As of June 30, 2016

- Dave Settle (member of a Seniors group)
- Doug Edgmon (member of the community at large)
- Erin Dunn (member of the business community)

- Trina Pockett, Chair (parent of a child in the district)
- Dave Reed, Vice-Chair (parent in a parent-teacher organization)
- Joy Crotty (member of the community at large)
- Vacant (member of Humboldt Taxpayers League)

II. ACTIVITIES OF THE FORTUNA UNION HIGH SCHOOL DISTRICT CITIZEN'S OVERSIGHT COMMITTEE

The Citizen's Oversight Committee (COC) has held two (2) meetings: October 6, 2016, and March 21, 2017 at the FHS Room C 4/5 located at 379 12th Street, Fortuna, CA 95540.

October 6, 2016 at 4:30 p.m.:

COC members present:

Joy Crotty
 Dave Reed
 John Prevost
 Trina Pockett

Staff Present:

Glen Senestraro, FUHSD Superintendent
 Corey Weber, FUHSD Business Manager

The following business was conducted at this meeting:

- Reviewed and discussed second bond project, sale of Series C, Lease-leaseback selection of contractor, etc.
- Reviewed and discussed the bond expenditures to date

March 21, 2017 at 4:30 p.m.:

COC members present:

Doug Edgmon
 Erin Dunn
 Dave Reed
 Trina Pockett
 Dave Settle

Staff Present:

Glen Senestraro, FUHSD Superintendent
 Corey Weber, FUHSD Business Manager

The following business was conducted at this meeting:

- Reviewed and discussed the status of the second bond project
- Reviewed and discussed the bond performance audit.
- Reviewed and discussed the bond expenditures to date

III. REPORT AND FINDINGS OF THE CITIZEN'S OVERSIGHT COMMITTEE: YEAR FOUR

1. The COC has met. The meetings have been briefly described above. Minutes of COC meetings are on file with the School District and are posted on the District's website, <http://www.fuhsdistrict.org>
2. The COC has received reports, updates, and information on the expenditure of Measure D Bond funds and reviewed project expenditures related to projects authorized under Measure D.
3. Measure D Bond funds have been expended on the identified projects authorized by Measure D (CA Education Code Section 15278 (b) (1)).
4. No Measure D Bond monies have been spent on teacher/administrative salaries or other school operating expenses (CA Education Code Section 15278 (b) (2)).
5. An independent audit report has been reviewed and more will be reviewed and reported by the COC in the coming fiscal year.
6. The COC has received all necessary and requested technical and administrative assistance from the School District (CA Education Code Section 15278).
7. The District website is operating and includes information regarding Measure D and the COC (CA Education Code Section 15278 (b)). This includes minutes of the COC meetings and reports issued by the COC, which will include this Annual Report following its adoption.
8. Based on the foregoing information, the FORTUNA UNION HIGH SCHOOL DISTRICT is in compliance with the requirements of Article XIII A (b) (3) of the California Constitution.

IV. CONTACT INFORMATION:

Comments, questions and suggestions can be forwarded to the COC through the School District at:

Fortuna Union High School District
379 12th Street
Fortuna, CA 95540
707-725-4462 ext. 3011

CITIZEN'S OVERSIGHT COMMITTEE MEMBERS

Joy Crotty

Erin Dunn

Doug Edgmon

Trina Pockett

Dave Reed

Dave Settle
