



INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE
Friday, December 5, 2014
MINUTES

Call to Order

The meeting was called to order at 12:33 p.m., by Jesse Lyn Clark, Chair of the meeting.

Members Present: Terry Ardinger, Jesse Lyn Clark, Rod Jones, Glen Winn

Members Absent: Thomas Clark, ASG Representative

District Representatives: Robert P. Deegan, President
Ron E. Ballesteros-Perez, V.P., Finance & Administrative Services
Laura Gropen, Director, Communications, Marketing & Public Affairs
Phyllis Laderman, Director, Fiscal Services
Chris Miller, Director, Facilities
Suzanne Sebring, Administrative Assistant, Finance & Administrative Services

Introductions

Jesse Lyn Clark welcomed the members and roll call followed.

Public Comments

Public comments were solicited. There were none.

Approval of Minutes – September 5, 2014

MSC: G. Winn/T. Ardinger

Rod Jones abstained as he was not present at the September 5, 2014 meeting. The minutes were approved and will be posted on the ICOC website.

District Reports

Series A & B Project Updates (budget & construction)

Jesse Lyn asked Chris Miller and Phyllis Laderman to provide construction and budget update reports.

Overview of District's Master Plan 2022

Chris Miller distributed and gave an overview of the Construction Activity Report (Exhibit) highlighting the project status on past and current projects. Discussion followed.

Financial Report – Phyllis Laderman distributed and gave an overview of the Financial Data Report (Exhibit) for Prop M Bond Series "A" and Series "B" Projects as of November 30, 2014. Discussion followed.

State Budget Update

President Deegan informed the council that the District has the opportunity to refinance the original Prop M bonds which will not mean a savings to the District, but will save the taxpayers approximately \$9M. The District will begin meeting next week to obtain our bond rating and then the bonds will be refinanced. VP Perez indicated the District is working with a team on this project including representatives from Morgan Stanley, Piper Jaffrey, and RBC. We hope to close on the refinancing in January. We will then go out to issue a new series of bonds (Series C) in the amount of \$220M in Spring 2015.



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Recruitment of Vacant ICOC Positions

Ron Perez advised the committee that the District is still seeking a volunteer to fill the vacant positions on the ICOC – the Taxpayer’s Organization member. Glen Winn asked if it is possible to represent two different groups on the ICOC. When he finishes his term as the member active in a senior citizens’ organization, can he serve again as a member of a taxpayer’s organization? VP Perez commented that we will check the bylaws. President Deegan suggested we also seek a legal opinion from David Casnocha.

Other

President Deegan updated the council regarding the Presidential search. He will be retiring on June 30, 2015. An Interim President will be appointed while a search for the next President is conducted. A 27-member committee has been formed that should be approved at the next Board meeting.

Comments from Members

Glen Winn thanked the administration for allowing Kiwanis to use the parking lot during the Christmas parade.

Adjournment

There being no further business, meeting adjourned at 1:15 p.m. The next meeting is tentatively scheduled for March 6, 2015. Agenda and minutes will be distributed prior to the meeting with a call for agenda items in advance of their distribution.