



BOND OVERSIGHT COMMITTEE  
MINUTES  
Tuesday, Feb 2, 2010  
5:00 p.m. – 7:00 p.m.

SCUSD Serna Center  
5735 47<sup>th</sup> Avenue  
Sacramento, CA 95824

**Bond Oversight Committee Members Present:**

Bob Blymyer Carol Davydova  
Jeanie Lee Phil Pluckebaum  
Adolfo Mercado

**SCUSD Staff/Consultants Present:**

Melissa Truitt, Associate Superintendent Chris Frappier, SCUSD, CAMS  
Marcus Dawson, SCUSD, Fiscal Analyst Tony Wood, Van Pelt  
Elena Hankard, SCUSD, CAMS

**I. MEETING CALLED TO ORDER – Bob Blymyer**

Meeting called to order at 5:38 p.m. by Bob Blymyer. Introductions were made. Minutes could not be approved, but were reviewed and held for approval at next meeting.

Meeting Calendar Updates: All meetings were calendared, and next meeting was scheduled for May 4, 2010.

**II. Financial Audit and Performance Audit Updates:**

**Fincancial Audit:** Procedures were agreed upon for the BOC and the External Auditors.

Auditors look at Bond Fund Expenditures to ensure proper spending.

**Performance Audit:** Procedures and District controls were discussed.

Auditors look at bids, approval, requisitions, and approval authority.

Auditors have been going through District records, including DSA items for investigation, and findings will be documented in a suggestions report.

Current Audit findings were not presented due to the increase in scope of audit.

New scope of audit will target Bond expenditures from implementation of Measure I. Perry Smith LLP, will perform audit for Measure I.

Discussion on consultant selection resulted in District response indicating that Perry Smith was the only consultant whom responded to competitive bid process. Reports and findings will be presented to the BOC at a later date.

**III. BOND FUNDING Update:**

(Marcus Dawson) Amounts presented to BOC represent activity through 12/31/2009. The amounts indicated in financial report showed expenditures from 1999 forward.

SAB meeting was discussed with report of 8 million in funds released.  
Application submittals for further funded and unfunded released monies in the amount of 50 million from SAB indicate that SCUSD is in the fourth position for receivership.  
Comments on COP money and state monies in District financial report were made,