

SALIDA UNION SCHOOL DISTRICT
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING

MEASURE U

DATE: Wednesday, April 21, 2021
TIME: 3:00 P.M.
PLACE: Salida Union School District Boardroom, 5250 Tamara Way, Salida

I. Welcome and Introductions

Superintendent Tosh called the meeting to order at 3:05 P.M. In attendance were: Dennis Thompson, Lana Moore, Joe Rizotto, Kiah Applegate, Lisa Zwart, Manny Soriano, Twila Tosh, Shawn Posey, Meredith Johnson, Esq., and Dale Scott. Absent: Open Position for Community Business Owner.

Superintendent Tosh welcomed the committee and thanked them for their willingness to serve. Each committee member introduced themselves and their connection with the Salida community.

The District will continue the search to fill the vacancy of Business Owner as soon as possible.

II. Period for Public Comment

Superintendent Tosh welcomed the public to address items not on the agenda. No one came forth.

III. Committee Purpose – Roles/Responsibilities – Bond Counsel, Meredith Johnson

Meredith Johnson introduced herself to the committee and shared a presentation on the roles and responsibilities of the Oversight Committee. She explained that the Committee's purpose is to inform the public concerning the expenditure of bond revenues, review and report on the expenditure of taxpayers' money for school construction and to issue regular reports, at least once a year, on the results of the activities. She explained that the Committee does not determine how bond funds may be spent, but, acts in an advisory capacity to the District School Board of Trustees.

IV. Election of Chair and Vice Chair

A motion was made by Joe Rizotto to nominate Dennis Thompson as Chairman of the Oversight Committee. All Members were in favor. Dennis Thompson will be Chairman of the COC.

A motion was made by Lana Moore to nominate Joe Rizotto as Vice Chair of the Oversight Committee. All Members were in favor. Joe Rizotto will serve as the Vice Chairman of the COC.

V. Establish Dates and Format of Meetings

The COC determined that Wednesday's are best for all. The Committee will meet quarterly with the next meeting taking place on Wednesday, July 21, 2021 at 3:00 P.M. in the District Boardroom.

VI. Series A Bond Sale

Dale Scott explained that the Series A Bond is a General Obligation Bond. This Bond is a constitutionally authorized debt or obligation, is voter approved, secured by a pledge of property taxes, and subject to the constraints in Education Code on borrowing. Bonds are repaid through property taxes.

The Committee will serve as long as there are still funds to be spent on the project. It is anticipated that the project list will be completed within the next year and a half.

The committee requested a list of modernization projects at each site. A list will be sent with the minutes and agenda for the next scheduled meeting.

VII. Adjournment

The meeting was adjourned at 4:00 P.M.

Attested by:

Dennis Thompson
Committee Chairman