

RIO BRAVO-GREELEY UNION SCHOOL DISTRICT

**CITIZENS' BOND OVERSIGHT COMMITTEE
MINUTES**

**Organizational Meeting
Monday**

**September 15, 2008
6:30 p.m.**

The meeting was called to order at 6:40 p.m. by District Superintendent Ernie Unruh. Committee members present were Bryan Bone, Nita Holland, Julie Moe, John Ritchie, and Gordon Walter. District Chief Financial Officer, Debbie Riedmiller was also present.

Mr. Unruh welcomed the committee members and thanked them for their willingness to serve on the committee. Committee members were given copies of the Board Resolution Calling for an Election to Authorize the Issuance of General Obligation Bonds, the Board Resolution Authorizing the Issuance of General Obligation Bonds, the Board Resolution Appointing a Citizens' Bonds Oversight Committee and Approving By-Laws Thereof. Mr. Unruh briefly went over these documents with the committee members.

A motion was made by Gordon Walter and seconded by Bryan Bone to nominate John Ritchie to the position of Committee Chairperson. Five ayes.

A motion was made by Gordon Walter and seconded by John Ritchie to nominate Bryan Bone to the position of Committee Vice-Chair. Five ayes.

A motion was made by Bryan Bone and seconded by Julie Moe to nominate Nita Holland to the position of Committee Secretary. Five ayes.

Members were chosen by lots to serve either 2-year terms or 1-year terms. The following members will serve 2-year terms: Bryan Bone, Nita Holland, John Ritchie, and Gordon Walter. The following members will serve 1-year terms: Royce Fast, Alan Gettman, and Julie Moe.

A motion was made by Gordon Walter and seconded by Nita Holland to establish the day and time for regular meetings as the third Monday of every 3rd month at 6:30 p.m. Five ayes.

Mr. Unruh reviewed the Citizens' Bond Oversight Committee Bylaws and Ethics Policy Statement with committee members.

Mr. Unruh reviewed the Project List and explained that only items included on the project list may be funded with bond proceeds. The projects are not listed in any particular order of prioritization, and the bond funds may be used up before all projects on the list are completed.

Expenditure reports were presented by Mrs. Riedmiller. For the period ending September 12, 2008, revenues were \$8,148,535.97; expenditures were \$1,903,082.31; and \$214,517.19 was deposited to the Debt Service Fund. The Building Fund had a beginning balance of \$3.34, and the ending balance was \$6,030,939.81. A motion was made by Gordon Walter and seconded by Julie Moe to accept the expenditure reports as presented. Five ayes.

Mr. Unruh updated the committee members on the status of the project and gave a tour. Mr. Ritchie requested that a copy of the District's Deferred Maintenance Plan and a report of contracts along with change orders be provided to the committee at the next meeting.

The next regular committee meeting will be held on Monday, December 15, 2008 at 6:30 p.m.

A motion was made by Nita Holland and seconded by Bryan Bone to adjourn the meeting. Five ayes. The meeting was adjourned at 7:55 p.m.

NITA HOLLAND, SECRETARY