

RIO BRAVO-GREELEY UNION SCHOOL DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE MINUTES

Regular Meeting
Monday

March 15, 2010
6:30 p.m.

The meeting was called to order at 6:32 p.m. by Committee Vice-Chair Bryan Bone. Committee members present were Bryan Bone, Royce Fast, Alan Gettman, Julie Moe, Michelle Torigiani, and Gordon Walter. District Superintendent Ernie Unruh and District Chief Financial Officer Debbie Riedmiller were also present.

The committee took a tour of the facilities to view the progress of the project.

Those wishing to comment from the public were given the opportunity. No comments were made.

The minutes from the September 21, 2009 meeting were presented for review and approval. It was noted that there was no meeting held in December. A motion was made by Gordon Walter and seconded by Julie Moe to approve the minutes. Six ayes.

Mr. Unruh updated the committee members on the status of the project. The rainy weather has put Phase III behind schedule, but it should be completed by the end of April. The bond money will be completely spent by the end of Phase III, and the district will have to spend some developer fee money to complete Phase III. The district will apply to the state for funding for the Science Complex and the Performing Arts Complex. The Science Complex plans have been sent to the state and we are waiting for approval. The district is looking into a possible solar energy project.

Expenditure reports were presented to the committee. The expenditure listing was explained by Mr. Unruh line by line. Mrs. Riedmiller reported cumulative project revenues as of March 11, 2010 total \$8,290,254.46; expenditures total \$6,885,498.71; and \$214,517.19 was deposited to the Debt Service Fund. The Building Fund had a beginning balance of \$3.34 and an ending balance of \$1,190,241.90. A motion was made by Gordon Walter and seconded by Royce Fast to approve the expenditure reports as presented. Six ayes.

The annual performance audit, covering April 1, 2008 through March 31, 2009 was presented and reviewed by the committee. A motion was made by Julie Moe and seconded by Gordon Walter to approve the 2008/09 Annual Performance Audit. Six ayes.

The annual financial audit, covering July 1, 2008 through June 30, 2009 was presented and reviewed by the committee. It was noted there were no findings. A motion was made by Royce Fast and seconded by Gordon Walter to approve the 2008/09 Annual Financial Audit. Six ayes.

The next regular meeting was tentatively set for June 21, 2010 at 6:30 p.m.

A motion was made by Royce Fast and seconded by Michelle Torigiani to adjourn the meeting. Six ayes. The meeting was adjourned at 7:23 p.m.