

Citizens' Bond Oversight Committee

March 2, 2020

4:00 p.m.–5:30 p.m.

ESC Room 3118

“To become familiar with the 2018 bond program and project list, monitor the progress of the improvements being made, and report the status of the program to the Board of Education on a quarterly basis.”

Attendees: Diane Doney, Terry Davis, Nicole Moyer, Don Carroll, Jennifer Harrison, Bill Canterbury, Matt Hahn, Tom Patton, Mike Lopez

Guests: Amanda Clark (covering for Nicole while on maternity leave), Loree Bruno, Jonathan Levesque

Minutes:

1. Welcome and review agenda.
2. Review/add to Board presentation in conjunction with reviewing Jacobs report.
 - a. The committee went through the PowerPoint outline assembled for the meeting as they got an update on all spring/summer 2020 projects.
 - b. The PowerPoint was updated during the discussion of projects.
3. Bond financials.
 - a. Jonathan Levesque (LPS assistant director of finance) and Loree Bruno (Jacobs project control manager) were present at the meeting to walk the committee through the bond's financials.
 - b. Loree brought the Jacobs report that the committee receives quarterly and included notes on the report.
 - i. Notes explain why dollars moved, etc.
 - ii. Jacobs report is more of a “snapshot in time” and doesn't necessarily match up with the LPS quarterly/annual financial reports.
 - c. Jonathan presented to the committee:
 - i. Investment information.
 - ii. Draw schedule showing how much cash is needed for projects month-by-month.
 - iii. Building fund activities.
4. Adjourn.