

Santa Barbara School Districts
Measure V Bond Oversight Committee (BOC)
April 18, 2007 Minutes

1. Call to Order and Roll Call

Meeting called to order at 6:05 p.m. by Chair Vranish.

Members present:

Larry Vranish	Member at large/Chair
Michael Zoradi	Member at large
Suzy Cawthon	Vice Chair/San Marcos High School parent
Quentin Panek	Santa Barbara High School assistant principal
Bill Collyer	Santa Barbara High School parent
Ann Crowe	Santa Barbara High School parent
Mark Swanitz	Dos Pueblos High School principal
Gary Lapman	Dos Pueblos High School parent
Lito Garcia	La Colina Junior High School assistant principal
Veronica Rogers	Goleta Valley Junior High School principal
Julie Henderson	Santa Barbara Junior High School assistant principal
Ed Behrens	San Marcos High School assistant principal (attending for principal)

Non Voting Members Present:

Ed Diaz	SBSD business
David Hetynk	SBSD facilities
Barbara Keyani	SBSD special projects
Carl Mayrose	SBSD project manager
Romy Pacaoan	SBSD bond accountant
Brian Sarvis	SBSD superintendent
Jan Zettel	SBSD secondary education
Joe Wilcox	KBZ Architects

Others present:

Julie Avnit	Spectrum Management Solutions
-------------	-------------------------------

Flag Salute

Was led by Superintendent Sarvis.

Public comments

None

2. Review/Approval of Minutes for March 21, 2007

Assistant Principal Julie Henderson noted her title was incorrect in the March minutes. Motion to approve the March 21, 2007 minutes, with the aforementioned correction, was made by Ms. Henderson and seconded by Mr. Zoradi.
Motion passed unanimously.

3. Membership Review

Mr. Hetynk advised of no changes.

4. Public Relations Update

Ms. Keyani indicated there was nothing new to report.

5. Cannon Associates

Mr. Beutel from Cannon Associates was unable to attend and therefore no report was available and Mr. Hetyonk indicated there were no major updates to report.

6. Financial Update

Ms. Avnit reviewed the updated financial report with the committee. Mr. Hetyonk indicated one of the gym elevators at Santa Barbara High School was interfering with an underground storage ground. The cost to remove it is over \$400,000 and will be covered with deferred maintenance money.

Dale Scott, from Dale Scott & Company, spoke on the refinancing of the Santa Barbara School Districts' bonds. Mr. Scott indicated the district's bond interests had lowered and as a result the value had risen. He explained that currently it made sense to refinance only the series A, elementary and high school bonds. Series B and C were sold later and perhaps 4-5 years from now would be a good time to refinance those as well. Mr. Scott explained the refinancing process, possible costs and savings. Ed Diaz, assistant superintendent of business services, explained to the committee the seriousness of the district's dire financial condition. Mr. Zoradi indicated the district's financial problems were a liability and would affect its credit ratings which could have a negative impact on the bond refinancing.

Chair Vranish inquired, if the district did go through with the bond refinancing, how the money would be used. Mr. Hetyonk indicated the remaining board approved priorities would be finished and would then return to the board for direction.

7. Site Reports –Architects, Principals, Project Manager

Mr. Wilcox and Mr. Mayrose provided information regarding construction at various school sites. Mr. Behrens reported on San Marcos High School.

8. Future Agenda Items

Chair Vranish reminded committee members that proposed agenda items could be sent to him or Mr. Hetyonk.

- Discussion on summer meetings.

9. Next Meeting Dates

The next meeting date was scheduled for May 16, 2007.

10. Adjournment

Meeting was adjourned at 7:05 p.m.