

Minutes



MEASURE K CITIZENS' OVERSIGHT COMMITTEE MEETING

Monday, October 7, 2019 from 4:00-6:00 p.m.

CUSD, Small Conference Room

1163 East Seventh Street, Chico, CA 95928

Members: Tami Adams, Tracy Bettencourt, Kelley Crockett, Mark Francis, Randy Salado,
Absent Members: Angela Spain, Kelsey Torres
District Support: Kevin Bultema, Rocio French, Julie Kistle

1. Open for Public Comment

At 4:39 p.m., Committee Chair Francis opened the meeting for public comment. No public comment received.

2. Adopt Minutes from January 23, 2019 Meeting

Committee Chair Francis opened discussion of Minutes from January 23, 2019 for review and comment. Committee Member Salado moved to approve, seconded by Member Adams.

AYES: Adams, Bettencourt, Crockett, Francis, Salado

NOES: None

ABSENT: Spain, Torres

3. 2017-18 Measure K Project Expenditures

Expenditure report was reviewed during the Measure E Meeting

4. Measure K, Series B Bond Sale Review

The District sold \$55M in bonds on June 6, 2019. CUSD Bultema distributed copies of the Measure K, Series B Bond Debt Service. The Debt Service included a 25-year breakdown with a Principal of \$55M, Interest of \$33,109,389.58, and a total of \$88,109,389.58.

CUSD Bultema mentioned that the Advisors were getting calls regarding how well the sale went and overall cost to tax payers.

5. Facilities Master Plan (FMP) Review – Phase III and IV Project Update

Update was given during the Measure E Meeting

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6. Adjournment

Meeting adjourned at 4:46 p.m.

Minutes Approved on: _____

1/23/20



CBOC Chairperson, Mark Francis