

CONEJO VALLEY UNIFIED SCHOOL DISTRICT
MEASURE I
INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

MINUTES – JANUARY 16, 2019 3:30 p.m.

Conejo Valley Unified School District
District Office Board Conference Room
1402 East Janss Road, Thousand Oaks, California 91362

SPECIAL SESSION – OPENING PROVISIONS

Call to Order and Roll Call

Mr. Tony Gitt, Committee Chair, called the meeting to order at 3:30 p.m. He called roll, as follows:

INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

Marshall Denninger, Parent / PTA representative-	Present (left at 4:36 pm)
Angela Dowling, Community At-Large representative-	Present
Tony Gitt, Senior Citizens' Organization representative and Chair-	Present
Silas Nesheiwat, Parent representative and Vice Chair-	Present
Greg Ramirez, Community At-Large representative-	Present
Angie Simpson, Business Organization representative-	Present
<i>Vacant</i> , Taxpayer Association representative	

ADMINISTRATIVE STAFF

Mark W. McLaughlin, Ed.D., Superintendent-	Present
Victor Hayek, Ed.D, Assistant Superintendent, Chief Business Official- and Senior Staff Liaison to the Committee	Present
Tim McCabe, Director, Planning and Facilities-	Present
Dave Riccardi, Director, Maintenance & Operations-	Present
David Hubbard, Interim Director, Technology Services-	Present
Maria Odell, Administrative Assistant, Business Services-	Present
Nuria Becker, Administrative Assistant, Planning and Facilities-	Present
Sue Blake, Administrative Assistant, Technology Services-	Present

Mr. Gitt led the Pledge of Allegiance and read the procedural announcements.

Ms. Simpson moved to approve the Agenda as written. Mr. Denninger seconded the motion, and the motion carried 6-0.

Comments

1. Public
 - a. None
2. Individual Committee Members
 - a. None
3. Administrative Staff
 - a. None

INFORMATION / DISCUSSION ITEMS

Review of 2017-2018 financial audit by Vavrinek, Trine, Day & Co

Dr. Hayek introduced Brian Ruff, partner of Vavrinek, Trine, Day & Co., who presented the 2017-2018 financial audit of the Measure I bond fund.

Mr. Nesheiwat asked for clarification on how the audit is reported to the Board of Education verses the annual report the committee does. Dr. Hayek responded though related, they are two different reports.

Mr. Ruff went through the audit findings noting that the audit has two components: financial and performance. For the financial portion of the audit, no audit findings were found for the fiscal year audited. The district did self-report an issue that was corrected before the audit and that information is on page nine of the financial portion. The committee reviewed the balance sheet and Mr. Nesheiwat asked for clarification on revenue and expenditures amounts, requesting additional information. Dr. Hayek responded the audit is based on financials from 2017-18 and those reports are available on the Measure I webpage. Mr. Nesheiwat asked about the difference between maintenance and renovations. Dr. Hayek explained the district's position, noting repairs and replacement parts are considered maintenance and projects completed are in line with bond language. A question was asked about the salaries and benefits amount and it was noted by Mr. Ruff that there were no administrative salaries charged to the bond that were not in agreement with the bond language. Mr. Nesheiwat asked for clarification on how the salary samples were chosen and Mr. Ruff said it was random but based on materiality and other options, but not by project. Mr. Ruff also noted that they make sure to choose large and small transaction amounts to get a fair representation. They chose samples that represent 64 percent of the expenditures and they do dual testing on those, which is a review of the financial and performance aspect of the transaction, and, according to Mr. Ruff it will give a statistical sample with a 95 percent probability of accuracy assuming that any items selected do not have an error. If an error is found, then more samples are requested.

Mr. Ruff continued with the performance portion of the audit, which was defined as a review of the expenditures spent correctly compared to the bond language. No audit findings were found for the fiscal year audited or the prior year. Clarification was asked again by Mr. Nesheiwat if the 102 transactions that were sampled were chosen by transactions or by project and if the list could be provided to the committee. Mr. Ruff said that it was chosen by transactions not by project, so some transactions might be from the same project. Mr. Nesheiwat requested contact information for the auditor. The committee briefly discussed protocols for professional services, noting to agendaize and discuss at the future meeting.

Follow-up items requested by Mr. Nesheiwat:

- List of samples tested for the audit
- Auditor's contact info
- Communication procedures for CBOC

ADJOURNMENT

Mr. Tony Gitt adjourned the Open General Session at 4:46 p.m. The Committee will reconvene on:

- Date: Wednesday, January 23, 2019
- Time: 3:30 p.m.
- Place: District Office Board Room

January 23, 2019
Date



Chairperson