

4. Approval of Agenda

Mr. Nunez motioned to approve the agenda; Mr. Nguyen seconded. The Committee unanimously approved the agenda as presented.

5. Approval of Meeting Minutes from February 7, 2023

Mr. Herrity motioned to approve the minutes; Mr. Nunez seconded. Mr. Nunez stated he would normally abstain from approving minutes for a meeting he had not attended; however, in this case, all four members are needed to approve. Mr. Chegini commented based on Robert's Rules, members can approve meeting minutes for a meeting they had not attended.

The Committee unanimously approved the February 7, 2023, minutes as presented.

6. Public Comment

There were no public comments.

7. Communications Received via the Website

There were no communications received via the website.

8. Fiscal Year 2022/2023

i. Program Financial Reports

Ms. Kennedy reviewed Measure G-2010 Whole Program Report and noted that there is a final series that is currently active which was sold under taxable rules. Ms. Navarro asked Ms. Kennedy to clarify what Board actions impact the Bond. Ms. Kennedy mentioned that the Board approves everything related to the Bond and Committee members receive reports of any Board action items. Ms. Kennedy reviewed the Measure X Whole Program Report, pointing out differences in the report between Measure G-2010 and Measure X. Ms. Kennedy then oriented the new members to the Project Summary Report. Mr. Nunez commented that it is difficult to approve these as there is not sufficient time to review the reports in depth. Ms. Kennedy noted that the action would be to acknowledge the receipt of the data.

Mr. Herrity motioned to accept the program financial reports and Mr. Nguyen seconded.

ii. Bond List Revisions (BLR)

Ms. Kennedy provided an overview of the BLR and approval process, noting that these are action items for the Board. They are provided to CBOC for informational purposes.

iii. Audit Reports

Mr. Leavitt provided an overview of the Measure G-2010 financial audit reports.

Mr. Washington arrived at 7:31 PM.

No exceptions were found on the Measure G-2010 financial audit report. Mr. Leavitt provided an overview of the Measure G-2010 performance audit report. There are no exceptions on the Measure G-2010 performance audit report. Mr. Leavitt provided an overview of the Measure X financial audit report. Ms. Navarro asked what makes up the \$3.7 million in receivables? Mr. Leavitt explained this is due to accrued Q4 interest. Mr. Leavitt noted that Measure X funds are not held in the Measure X fund at the county, but an alternate fund; however, those dollars and all associated interest earned are tracked. There were no exceptions on the Measure X financial audit report. Mr. Leavitt provided an overview of the Measure X performance report. Mr. Nunez noted this speaks highly of how the District has managed both bonds.

- iv. Review and Approval of FY2022/2023 Annual Report
Mr. Chegini provided an overview of the annual report.

Mr. Herrity moved to approve the FY2022/2023 Annual report which was seconded by Mr. Nguyen.

- 9. Fiscal Year 2023/2024
Tabled for next meeting.
 - i. Program and Project Updates
 - ii. Program Financial Reports
 - iii. Bond List Revision Reports
- 10. Review of Committee Membership
Tabled for next meeting.
- 11. Proposed Future Meeting Dates
The next proposed meeting date is Tuesday, June 18th.
- 12. Election of Chair and Vice Chair
Tabled for next meeting.
- 13. Future Agenda Items
 - i. Bond Counsel Training for Committee Members
 - ii. Optional Site Tour
- 14. Adjournment
The meeting was adjourned at 8:06 PM by Mr. Nunez and seconded by Mr. Nguyen.