

## BOND OVERSIGHT COMMITTEE

### SAUSALITO MARIN CITY SCHOOL DISTRICT District Office, 630 Nevada Street, Sausalito

May 21, 2007 Meeting Minutes  
Approved April 3, 2008

#### CALL TO ORDER

6:30PM

Meeting convened: Committee Members Present: Stan Bair, Doug Lloyd  
SMCSD Staff members: Patty Swisshelm,

1. Approved Agenda: Motion, Doug Lloyd Second Stan Bair, All
2. Appointment of Chairperson: Nomination of Stan Bair to be Chairperson Motion, Doug Lloyd Second Stan Bair, All
3. Review Bond Budget and Expenditures: Business Manager Margie Bonardi was unavailable to review the Sausalito Marin City School District Measure I General Obligation Bonds Performance Audit dated June 30, 2006 and Sausalito Marin City School District Measure I General Obligation Bonds Financial Audit dated June 30, 2006. Stan Bair and Doug discussed the Financial Audit, page 4, Note 1 Section C Basis of Accounting "Expenditures are recognized in the accounting period in which the liability is incurred (when goods are received or services rendered)." in relationship to the "Actual" column of expenditures.  
Approval of the Sausalito Marin City School District Measure I General Obligation Bonds Performance Audit dated June 30, 2006 and Sausalito Marin City School District Measure I General Obligation Bonds Financial Audit dated June 30, 2006. Motion, Stan Bair, Second Doug Lloyd, All  
Review of Expenditures as of April 30, 2007 Bond Itemized Cost Projections spreadsheet dated 5/21/07. Stan Bair and Doug Lloyd requested information as to why the 2006-07 Budget column were blank for Division of the State Architect (DSA), K-Pod Construction Contract, Manzanita Demolition, DSA Inspector of Record. Patty Swisshelm to contact Business Manager Margie Bonardi and email the committee members her response.
4. Approval of September 6, 2006 Minutes: Motion, Stanton Bair. Second Doug Lloyd, All
5. Public Comment: No public comment
6. Committee Comment Stan Bair and Doug Lloyd requested in Patty Swisshelm's report to the Board of Trustees on May 25, 2007; that the current Board members take more of an active role in recruiting new members for the Bond Oversight Committee.

Adjournment: Meeting Adjourned 7:25 pm Motion Doug Lloyd, Second, Stanton Bair, All