

**LINCOLN UNIFIED SCHOOL DISTRICT
BOND OVERSIGHT COMMITTEE
APRIL 23, 2013, 6:00PM
BOARD CONFERENCE ROOM**

In Attendance:

MEMBERS

- JAMES DiSERIO
- RUBEN GARZA
- EVERETT LOW
- KAREN NAKAMURA
- EVELYN OLIVEIRA
- STEVEN WALTON
- TONY YADON

STAFF

REBECCA HALL
TOM USLAN

Call to order at 6:14pm

Minutes:

1. Minutes of the October 9, 2012 and January 8, 2013 meetings were approved.
 - a. *October 9, 2012 motion by Mr. Garza, second by Mr. Walton; vote of 6 – 0*
 - b. *January 8, 2013, motion by Mr. Garza, second by Mr. Yadon, vote of 6 - 0*

2. Site facilities update / construction update
Solar sites are operational and being tested as follows:
 - a. *Colonial Heights, Claudia Landeen, Brookside, Lincoln Elementary and Village Oaks, March 29, 2013.*
 - b. *Mable Barron, John R. Williams, Tully C. Knoles, and the Education Center, April 5, 2013.*
 - *The commissioning dates will be established following testing.*
 - *This quarter's expenditures report was discussed but not approved, as it did not appear as an action item on the agenda. Two quarters will appear on the next agenda for approval.*

3. Change Orders; information only
Four change orders to the solar projects were approved by the Board of Trustees as follows:
 - a. *Change Order No. 1: To change the manufacturer for the solar panels from Canadian to ET Solar.*
 - b. *Change Order No. 2: Furnish and install 12 light fixtures at Claudia Landeen School.*
 - c. *Change Order No. 3: Relocate existing overhead electrical services to underground service between the Education Center and Village Oaks School.*
 - d. *Change Order No. 4: Furnish and install additional solar panels for Sierra Middle School at Sierra Middle School and Lincoln High School.*

4. **Cost of Issuance; information only**
Measure A, Series 1 cost of issuance fees and expenses were reviewed and discussed.
5. **Annual Report by Citizens' Bond Oversight Committee**
*District staff will present a draft report during the June meeting for BOC editing. Propose a July publication date.
Past practice has been to give the report to The Record to print and distribute via newspaper delivery on a day with fewest other inserts.
Other ideas discussed were to wait until school starts and send it home with the students and advertise it in the schools' newsletters.*
6. **California Form 700**
The form 700 was discussed. Staff verified the forms are due back to the district April, 2014. The district will send a reminder in February 2014.

The committee set the next meeting for 6:00pm, June 25, 2013.

\$16,037,123

2012 General Obligation Bonds
(Election of 2012, Series 2012)

Costs of Issuance

1	Jones Hall	Bond & Disclosure Counsel Fees & Expenses (<i>GO Bond portion</i>)	54,145.00
2	Jones Hall	Bond & Disclosure Counsel Fees & Expenses (<i>GO NCREB portion</i>)	27,070.00
3	Wells Fargo Corporate Trust	Paying Agent, Escrow Agent and COI Agent	2,650.00
4	Isom Advisors	Financial Advisor Fee (<i>GO Bond portion</i>)	75,000.00
5	Isom Advisors	Financial Advisor Fee (<i>NCREB portion</i>)	37,500.00
6	Isom Advisors	Pre-Election Services	31,000.00
7	Isom Advisors	Expenses	4,988.49
8	Printing	OS Printing Costs	2,995.00
9	Moody's	Rating Fee	15,500.00
10	Kutak Rock LLP	Underwriter's Counsel	10,000.00
11		Contingency	6,097.43
		Total COI	266,945.92
		U/W Discount	\$ 136,315.55
		U/W Discount as a % of Par	\$8.50/1,000
		Total as a % of Par	2.51%