

DRAFT

Academy. The name change, construction status, and savings of \$3 million against budgeted improvements were addressed in the CBOC's 2012 Annual Report.

We respectfully share that the CBOC actively reviews and reports on the proper expenditure of taxpayers' money for school construction, and advises the public as to whether the District is in compliance with those requirements. The CBOC fulfills these responsibilities in a manner of ways, including, but not limited to, the following:

- It reviews financial reports, including cash flows, budgets and adjustments thereto, and forecasts to completion
- It reviews bond compliance audits and requests for proposals for compliance auditors
- It visits school sites to verify construction activity, reviews major change orders, and is kept abreast on the construction bidding process and status of current construction projects
- It reviews deferred maintenance work, back logs, and budgets and expenditure reports
- It participates and reviews bond review projects
- It retains consultants to undertake project reviews and other bond-review related activities (the District provides those resources to support CBOC activities; bond funds are not used)
- It provides an annual report to the community on bond activities

The CBOC is actively involved in these activities. Its activities, recommendations, and presentations are of public record and are reflected in the CBOC's minutes and the minutes of its subcommittees. All status reports and recommendations made to the governing board are also reflected in the governing board's minutes and can be viewed in the historical video presentations available on the governing board website. The CBOC's annual activities are also summarized in an Annual Report published typically during the first quarter of the calendar year and is widely disbursed, including copies being provided to each school site, local libraries, press releases, feeder schools, PTAs and other local organizations.

At times, the CBOC may retain experts and consultants (the District provides those resources to support CBOC activities and bond funds are not used to retain consultants or experts) to assist in researching and investigating certain activities, for example, a specific construction project or deferred maintenance. These reports, together with the Annual Reports, minutes, agendas, and other presentations are also made available for public viewing on the CBOC's website.

Thank you for your interest in the CBOC.

Sincerely,

Nancy L. Herbst
Chair