

# **DRAFT**

## **SECOND ANNUAL REPORT TO BOARD OF EDUCATION, AUSD FROM MEASURE E BOND OVERSIGHT COMMITTEE**

The voters of Albany, California approved the Albany Community Pool Improvement Bond Measure E at the election held on February 5, 2008. The text of Measure E required that “the Board of Education shall establish an independent Citizens’ Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Bond Project List.” Education Code requires that the Committee present a report to the Board of Education at least once a year. The Committee presented its first Annual Report for the period ended June 30, 2008 to the School Board at its regular meeting of April 14, 2009. This is the second Annual Report, for the year ended June 30, 2009.

As of June 30, 2009, no bonds had been sold pursuant to Measure E. The attached independent auditor report confirms that there was no reportable activity as of that date. The Committee will issue its next report for the twelve months ended June 30, 2010.

During the year ended June 30, 2009, the Committee held regular, quarterly meetings on August 7, 2008, October 30, 2008, January 22, 2009 and April 16, 2009. At each of these meetings the Committee reviewed the design scope, budget and schedule for the projects that will be funded by Measure E. The Committee also held a special meeting on March 23, 2009 to prepare the Annual Report to the Board of Education for the period ended June 30, 2008.

Subsequent to June 30, 2009, the Committee met on August 20, 2009. At that meeting the Committee again reviewed the design scope, budget and schedule for the projects that will be funded by Measure E. The Committee received updates on the recommendations of the Pool Committee and the Pool Sustainability Committee, demolition of the previous pool and the sale of the bonds.