

AUDIT SUB-COMMITTEE MEETING
SWEETWATER UNION HIGH SCHOOL DISTRICT
BOARD OF TRUSTEES

ADOPTED MINUTES

8:00 a.m.

February 7, 2015

Board: •Paula Hall •Kevin J. Pike • Nicholas Segura • Arturo Solis •Frank A. Tarantino
Interim Superintendent: Timothy D. Glover •Student Board Representative: Isaiah Charles

Order of Business

I. CALL TO ORDER

Member Hall called the meeting of the Audit Subcommittee to order at 8:04 a.m. In attendance were Arturo Solis, board member; Karen Michel, chief financial officer; Frances Martinez, district auditor; Roxanna Travers, budget analyst; Barbara Hale-Carter, Special District Financing & Administration consultant; and Andrea Roess, David Taussig & Associates.

II. PUBLIC COMMUNICATION

There was no public communication.

III. ITEMS FOR DISCUSSION

1. CFD Review

Ms. Michel addressed the Audit Subcommittee with an introduction on the Community Facilities Districts (CFDs) Master Plan, which was initiated in October 2013, for the purpose of providing transparency to the community as well as a statement of activity for each CFD.

Barbara Hale-Carter from Special District Financing & Administration provided an in-depth power point presentation on "What is a Mello-Roos Community Facilities District."

Following Barbara Hale-Carter's presentation was a power point presentation from Andrea Roess from David Taussig & Associates ("DTA"). Ms. Roess informed the committee that the district's purpose for hiring DTA was to promote transparency and answer taxpayers' questions and concerns regarding the CFD program.

DTA performed a comprehensive review of:

- CFD Expenditures
- CFD Revenues
- CFD Debt issuance policies and procedures
- The proposed Cost Allocation Plan

The result of DTA's work was the report titled "Final CFD Revenue and Expenditure Review" dated February 4, 2015.

Following the presentations there was continued discussion on the review.

Ms. Hall thanked everyone for their hard work.

Audit Subcommittee Meeting Adopted Minutes
February 7, 2015
Page 2

IV. ADJOURNMENT

The meeting was adjourned at 9:16 a.m.

Approved. 

Deanne Vicedo
Clerk of the Board