



Jacoby Creek School District  
Citizens' Bond Oversight Committee for Measure K Meeting

October 18, 2017  
Open Session 5:30 p.m.

Library: 1617 Old Arcata Road, Bayside, CA 95524

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A digital copy of the Committee packet is available at [www.jcsk8.org](http://www.jcsk8.org). Chromebooks will be available at the meetings if members of the public would like to access the packet digitally. If you are interested in a hard copy of the packet, please contact Tim Parisi at (707) 822-4896.

**Jacoby Creek School District is proud to be an Equal Opportunity Employer**

**Jacoby Creek School District**  
**Citizens' Bond Oversight Committee for Measure K Meeting Agenda, October 18, 2017**

Meeting Opened by Chairperson/Vice-Chairperson \_\_\_\_\_  
Members Present: \_\_\_\_\_  
Members Absent: \_\_\_\_\_

Members Leaving Early: \_\_\_\_\_  
Members Arriving Late: \_\_\_\_\_  
Adjournment: \_\_\_\_\_

**OPEN MEETING: 5:30 PM, CALL TO ORDER:**

1. CALL TO ORDER/AGENDA

1.1 Agenda: Items to be removed from the agenda or changes to the agenda will be made at this time.

Action \_\_\_\_\_

2. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

2.1 Comments by the Public

Information

The public is invited to address the Committee regarding items that are not on the agenda. The Committee is not allowed under the law to take action on matters that are not on the agenda. The public will have an opportunity to comment on all agenda items as those items are heard this evening.

3. CONSENT AGENDA

3.1 Approval of Minutes of May 3, 2017 meeting

Action \_\_\_\_\_

<https://drive.google.com/open?id=1k7uyC39GYUhNfWnS5oCmvdjPqEVByVgMdfdIWn3ZoMU>

4. BOND PROCEEDS

4.1 Review of the Management of Bond Proceeds

Information

1. The administrative staff, the District's bond advisor, the District's bond attorney and other entities needed to sell bonds worked together on the sale of the bonds. Our bonds sold on May 4, 2017. We were able to secure the property taxpayers in our district an interest rate of 4.02%. This rate is in the range of what is considered by experts in the field to be an historic low.

2. The total bond Delivery Date Expenses were \$178,572.87. The Cost of Issuance expenses were \$131,291. These expenses were deducted from the bond proceeds at the time of the bond sale. The Other Fees for the Bond Sale were \$47,281.87. These fees are paid as interest is collected from the payment of the bonds and are not paid from the bond proceeds.

3. The proceeds from the sale of our local bonds, 2.7 million dollars, was deposited into the District's Fund 21.

4. During 2017-18 the District has had bond expenses of \$216,677.31 which were charged to the bond fund.

5. The Total Bond Funds Expended to date is \$395,250.18.

<https://drive.google.com/open?id=1QJkUU9oOqGxP5a-72dRQG91-91p7murl7hqnGSBI7IU>

4.2 Citizens' Bond Oversight Committee (CBOC) for Measure K

Action \_\_\_\_\_

The committee will review the Superintendent's recommendation for the Annual Report to the Board on the 2017-17 Management of Bond Proceeds.

<https://drive.google.com/open?id=1PH4rv0pLPsDHzBA0pBvhREBvX9eWP1SulyY-3si6zk>

5. SET NEXT MEETING DATE

Action \_\_\_\_\_