



Midpeninsula Regional
Open Space District

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**MEASURE AA BOND OVERSIGHT COMMITTEE OF THE
MIDPENINSULA REGIONAL OPEN SPACE DISTRICT**

Administrative Office
5050 El Camino Real
Los Altos, CA 94022

Tuesday, January 21, 2025

DRAFT MINUTES

The Measure AA Bond Oversight Committee conducted this meeting in accordance with California Government Code section 54953.

ROLL CALL

Committee Chair Cilker called the meeting to order at 5:36 p.m.

Members present: Paul Betlem, Brian Cilker, Brooks Esser, Kit Gordon, Steven Permut, and Bruce Tolley

Members absent: Curtis Cole

Staff present: Chief Financial Officer/Director of Administrative Services Stefan Jaskulak, General Counsel Hilary Stevenson, Assistant General Manager Susanna Chan, Assistant General Manager Brian Malone, District Clerk Maria Soria, Executive Assistant/Deputy District Clerk Shaylynn Nelson, Budget & Finance Manager Rafaela Ocegueda, and Budget Analyst I Jordan McDaniel

Chair Cilker announced that the public has the opportunity to comment on the agenda, and the opportunity to listen to this meeting through the internet or via telephone. This information can be found on the meeting agenda, which was physically posted at the District's Administrative Office, and on the District website.

ORAL COMMUNICATIONS

Public comments opened at 5:37 p.m.

Deputy District Clerk Shaylynn Nelson reported there were no public speakers for this item.

Public comments closed at 5:37 p.m.

COMMITTEE BUSINESS

1. Selection of 2025 Bond Oversight Committee Chair and Vice Chair

Committee Chair Cilker called for nominations for the 2025 Bond Oversight Committee Chair.

Motion: Committee Member Tolley moved the nomination to elect Committee Member Gordon. Committee Member Betlem seconded the nomination. No further nominations were presented.

ROLL CALL VOTE: 6-0-0 (Committee Member Cole absent)

By a vote of 6-0-0, the Committee elected Committee Member Gordon as the 2025 Committee Chair.

Committee Chair Gordon called for the nomination for the 2025 Bond Oversight Committee Vice Chair.

Motion: Committee Member Tolley moved the nomination to elect Committee Member Permut. Committee Member Cilker seconded the nomination. No further nominations were presented.

Motion: Committee Member Tolley moved, and Committee Member Betlem seconded the motion to close the nominations for Committee Vice Chair.

ROLL CALL VOTE: 6-0-0 (Committee Member Cole absent)

By a vote of 6-0-0, the Committee elected Committee Member Permut as the 2025 Committee Vice-Chair.

Public comments opened at 5:41 p.m.

Ms. Nelson reported there were no public speakers for this item.

Public comments closed at 5:41 p.m.

ROLL CALL VOTE: 6-0-0 (Committee Member Cole absent)

2. Approve March 5, 2024 Measure AA Bond Oversight Committee Minutes

Public comments opened at 5:43 p.m.

Ms. Nelson reported there were no public speakers for this item.

Public comments closed at 5:43 p.m.

Motion: Committee Member Cilker moved, and Committee Member Permut seconded the motion to approve the March 5, 2024 Measure AA Bond Oversight Committee minutes.

ROLL CALL VOTE: 5-0-1 (Committee Member Esser abstained and Committee Member Cole absent)

3. Review the Measure AA Annual Accountability Report for Fiscal Year Ending June 30, 2024

Chief Financial Officer/Director of Administrative Services Stefan Jaskulak presented.

Public comments opened at 6:04 p.m.

Ms. Nelson reported there were no public speakers for this item.

Public comments closed at 6:04 p.m.

No Committee action required.

4. Affirm the Agreed-Upon Procedures for the Review of Measure AA Expenditures and Select Sample Transactions

Chief Financial Officer/Director of Administrative Services Stefan Jaskulak presented.

By consensus, the Committee selected twenty sample transactions for review: three land acquisitions, ten of the highest non-land expenditures, and seven assorted projects expenditures.

Public comments opened at 6:12 p.m.

Ms. Nelson reported there were no public speakers for this item.

Public comments closed at 6:12 p.m.

Committee Member Permut suggested an opportunity for the Committee to review the original Measure AA indenture to help understand the scope of the Committee and the depth of review required for each transaction.

Mr. Jaskulak highlighted that there are three responsibilities of the Bond Oversight Committee (BOC) and one of them is to review plan expenditures annually to verify conformity with the expenditure plan, which the Committee can do by reviewing the invoices and confirm that the invoices are supporting the work on the particular deliverable per portfolio. He further added there will be an opportunity at the BOC meeting on February 25 for staff to answer the questions submitted by Committee, and for the Committee to ask the auditor questions as well.

Motion: Committee Member Tolley moved and Committee Member Permut seconded the motion to:

1. Affirm the procedures and sampling size as previously approved and implemented by the Bond Oversight Committee for the review of the Annual Accountability Report of June 30, 2024, known as the Agreed-Upon Procedures.
2. Review the Measure AA expenditure reports and select sample expenditures from these reports based on the Agreed-Upon Procedures.
3. Affirm staff's proposal to invite the Auditor to the February 25, 2025 meeting when the Bond Oversight Committee reviews and discusses the invoices.

ROLL CALL VOTE: 6-0-0 (Committee Member Cole absent)

ADJOURNMENT

Committee Chair Gordon adjourned the meeting of the Measure AA Bond Oversight Committee at 6:42 p.m.

Shaylynn Nelson
Deputy District Clerk