



Midpeninsula Regional
Open Space District



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

Administrative Office
330 Distel Circle
Los Altos, CA 94022

Wednesday, January 15, 2020

DRAFT MINUTES

ROLL CALL

Chair Gilbert called the meeting to order at 5:30 p.m.

Members present: Paul Betlem, Carla Dorow, Denise Gilbert, Tom Scannell
Timothy Tomlinson, Bruce Tolley, and Jo Zientek

Members absent: None

Staff present: Chief Financial Officer/Director of Administrative Services Stefan
Jaskulak, General Counsel Hilary Stevenson, Finance Manager Andrew
Taylor, Budget & Analysis Manager Carmen Narayanan, Executive
Assistant/Deputy District Clerk Maria Soria, Budget Analyst II Elissa
Martinez, Budget Analyst I Lupe Hernandez

ORAL COMMUNICATIONS

No speakers present.

ADOPTION OF AGENDA

Motion: Committee member Dorow moved, and Committee member Tomlinson seconded the motion to adopt the agenda.

VOTE: 7-0-0

COMMITTEE BUSINESS

- 1. Selection of 2019 Bond Oversight Committee Chair and Vice-Chair**

Committee member Gilbert volunteered to serve as Committee Chair, and Committee member Tolley volunteered to serve as Vice Chair of the Bond Oversight Committee.

Public comments opened at 5:33 p.m.

No speakers present.

Public comments closed at 5:33 p.m.

Motion: Committee member Tomlinson nominated Committee member Gilbert to serve as Committee Chair and nominated Committee member Tolley to serve as Vice-Chair, Committee member Zientek seconded the nomination.

VOTE 7-0-0

2. Approve March 6, 2019 Measure AA Bond Oversight Committee Minutes

Committee member Tomlinson stated that the word *changed* should be corrected to changes on page four, item number three the first sentence of the paragraph.

Executive Assistant/Deputy District Clerk Maria Soria commented the minutes will be corrected.

Public comments opened at 5:40 p.m.

No speakers present.

Public comments closed at 5:40 pm.

Committee member Tolley asked if staff attaches the revised documents to the minutes when the committee revises a document.

Ms. Soria stated it is not the District's practice to attach revised documents to the minutes.

Chief Financial Officer/Director of Administrative Services Stefan Jaskulak commented the minutes are the reflection of what was discussed at the meeting.

Committee Chair Gilbert advised the committee if they have a question pertaining to the minutes on a document that was revised at a meeting, to email staff and request the revised document.

Motion: Committee member Tomlinson moved, and Committee member Dorow second the motion to approve the March 6, 2019 Measure AA Bond Oversight Committee minutes, as amended.

VOTE 7-0-0

3. Review Annual Accountability Report

Mr. Jaskulak stated the timeframe of the report spans from July 1, 2018 through June 30, 2019 and reflects the Measure AA expenditures during this period. As of the end of this reporting period, the District has spent a life to date total of \$58.4 million in MAA funds.

Budget & Analysis Manager Carmen Narayanan provided an overview of the District's fourth Annual Measure AA Accountability Report. Ms. Narayanan noted that staff will continue to use the moon diagrams to indicate the progress made on each Portfolio's tasks, and the narrative will focus on the current fiscal year accomplishments and highlight prior years of activity instead of the comprehensive history. Prior year Annual Accountability reports will remain available for further details on prior years' accomplishments.

Mr. Tolley requested staff include in next year's Annual Accountability Report the Statement of Revenue Expenses by Fund Balance and the Balance Sheet of Governmental Funds as they pertain to the Measure AA fund.

By consensus the committee directed staff to provide the two additional documents in the Annual Accountability Report next year.

Chair Gilbert asked the committee if they had any questions on the twenty-five Measure AA portfolios in the Accountability report. Discussion ensued.

Committee member Tolley noted that Appendix A pages 84 and 85 of the report is not the ballot language as suggested by the footer.

General Counsel Hilary Stevenson noted that pages 84 through 91 are the ordinance legislative act taken by the Board of Directors.

Mr. Jaskulak stated he will research Appendix A and confirm correct the footer, if necessary.

Public comments opened at 6:22 p.m.

No speakers present.

Public comments closed at 6:22 p.m.

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

Mr. Jaskulak reviewed the Agreed-Upon Procedures and the proposed sample selection of expenditures for the Committee to review. Mr. Jaskulak announced that the auditor has been invited to attend the February 2, 2020 committee meeting.

Chair Gilbert suggested to the committee to not review the largest ten non-land expenditures since six of the largest expenditures are from the same vendor on the same project. Instead the

committee could choose an additional two more expenditures from the twenty-five non-land expenditures.

The Committee selected sample transactions to review, including three land acquisitions and various other expenses and transactions.

Public comments opened at 6:46 p.m.

No speakers present.

Public comments closed at 6:46 p.m.

Motion: Committee member Tomlinson moved and Committee member Tolley seconded the motion to affirm the Agreed-Upon Procedures for the review of the selected sample transactions.

VOTE 7-0-0

5. Review of Timeline and Future Meetings

Chair Gilbert reviewed the Committee meetings currently scheduled and the Committee actions planned for those meetings.

Committee member Scannell reported he will not be available to attend the February 4, 2020 meeting but will be emailing any questions he may have prior to the meeting.

Committee member Tomlinson suggested to Mr. Scannell provide the information to the other committee member reviewing the same transactions he reviews.

Committee member Dorow reported she will not be able to attend the February 27, 2020 meeting.

Committee member Tomlinson suggested staff provide the dates for the following year's meetings to allow the committee to check their availability.

Committee member Tomlinson requested the auditor review the procedures used regarding the Measure AA funds and audit.

Mr. Jaskulak commented the auditor has been invited to the next meeting and he will share this information with the auditor, so he can provide an update at the upcoming meeting.

ADJOURNMENT

Committee Chair Gilbert adjourned the meeting of the Measure AA Bond Oversight Committee at 6:50 p.m.

Maria Soria
Executive Assistant/Deputy District
Clerk