

**San Luis Coastal Unified School District**  
**Minutes of the Board Study Session - Measure D**  
**District Administration Complex - District Conference Room (B3)**  
**1500 Lizzie Street - San Luis Obispo, CA 93401**  
**Friday, January 16, 2015**

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*Generated by Mandy Dawson.*

*These minutes were approved on February 3, 2015.*

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## **1. OPEN SESSION**

### **1.01 Call to Order/Roll Call**

The meeting was called to order at 1:08 p.m.

Members present: Mark Buchman, Kathryn Eisendrath-Rogers, Walter Millar, Marilyn Rodger, Ellen Sheffer, Chris Ungar

Members absent: Jim Quesenberry

## **2. Action/Discussion**

### **2.01 Bond Sales Review**

Ryan Pinkerton explained the purpose of the study session and introduced John Isom, Isom Associates. Mr. Isom described the bond process, comparing it to alternative funding sources for schools. He shared statistics and defined General Obligation (GO) bonds, explaining how they function. Discussion was held regarding how the bonds are repaid, taking into consideration the tax base. Mr. Isom further outlined the upcoming steps in the bond sales process, answering questions from the Board. Mr. Isom then explained the various legal documents required and how they will be presented to the Board. Mr. Isom covered the process by which the district will receive its finance rating and insurance. He then explained the methods of sale and outlined the rating system. Discussion was held regarding the impact of various aspects of the community. Mr. Isom reviewed the finance plans available. Discussion was held regarding the details of each plan as well as the options available. The legal requirements for the independent citizens' oversight committee were reviewed and discussed. Mr. Isom continued with annual performance reviews and audits as well as the timeline.

### **2.02 Bond Fund Auditing and Cash Flow**

Ryan Pinkerton introduced Julie Avnit, Spectrum Management Solutions. Ms. Avnit spoke regarding the initial draft figures and how the budget will be broken down. She and Mr. Pinkerton reviewed line items currently under draft. Discussion was held on the budget process and how funds would be used.

## **3. ADJOURNMENT**

### **3.01 February 3, 2015 - J2 (District Multipurpose Room)**

Respectfully submitted,

ERIC PRATER, Ed.D., Superintendent and  
Secretary to the Board of Education