

**WCCUSD CBOC
CHAIRPERSON TOM PANAS JUNE 29, 2019 REPORT
TO THE BOARD OF EDUCATION**

Good Evening President Enos, members of the Board, and district staff. My name is Tom Panas and I am the chair of the Citizen's Bond Oversight Committee.

The CBOC has completed its work on the 2015 annual report. The report is now on our website and available to the public. With appendices, it is a comprehensive, nearly 190-page document that fully describes the year through the eyes of the Citizens Bond Oversight Committee.

The conclusion of the report is "Based on our knowledge and belief at this time, information provided by the District and the Vavrinek, Trine, Day & Co., LLP Independent Auditors Report of Performance General Obligation Bonds Measure D (2010) and Measure E (2012) Performance Audit, June 30, 2015, dated March 22, 2016, it is the opinion of the CBOC that the District is in compliance with the provisions of the California Constitution except the project lists are not well-defined so that the CBOC could state an opinion whether expenditures of bond funds were made in accordance with the voter approved project lists. *Therefore, the CBOC states no opinion on whether expenditures of bond funds were made in accordance with the voter approved project lists.*"

I hope that in July or August that the former chair of the CBOC, Ivette Ricco, and I can formally present the report to you. I would like to thank the CBOC's Annual Report subcommittee for putting together what is by far the most comprehensive annual report ever produced by the CBOC.

At its April meeting the CBOC requested that the District voluntarily disclose the legal opinion it received regarding the use of Bond Funds to pay for the Forensic Audit. It is our understanding that the District is now working to separate that opinion from other legal matters that were included in the same document. Once this is done the opinion regarding the Forensic Audit opinion can be released. I would like to sincerely thank the District for working to satisfy this request.

Following is a list of recommendations from the CBOC to which the Board has yet to respond.

Thank you for your time this evening.

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Open Recommendations

Date CBOC Approved	Recommendation	Board of Education Response
11.15.16	Consider the role of Piper Jaffray & Company as the WCCUSD Bond Underwriter for any negotiated Bond Sale after the March 2016 Bond Sale.	No response
1.27.16	Follow-up on Vavrinek, Trine, Day & Co. LLP FY2014 Agreed Upon Procedures Examination recommendations.	No response
1.27.16	Report on unobligated bond funds available through December 31, 2021.	No response
1.27.16	Provide link to CBOC and Board Subcommittees on the WCCUSD website home page.	No response
1.27.16	Resolution recognizing retiring CBOC Chair Ivette Ricco.	No response
1.27.16	Resolution recognizing CBOC Members retiring from the Committee during 2015.	No response
3.23.16	Request Christy White Associates to provide the District with a copy of their FY2015 bond financial audit plan for the audit. Further that the District provide said audit plan to the CBOC Audit Subcommittee.	No response
3.23.16	That the FY2016 performance audit and financial audit include all Proposition 39 Ballot Measures (D-2002, J-2005, D-2010, and E-2012) revenues and expenditures incurred during FY2016.	No response
4.20.16	That the District prepare a report to the Board of Education and CBOC Audit Subcommittee the action taken to implement each VTD recommendation made in their June 30, 2015 AUP Engagement Report.	No response