



THE CABOC DIGEST

CALIFORNIA ASSOCIATION OF BOND OVERSIGHT COMMITTEES

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California League of Bond Oversight Committees Dissolution (CaLBOC)

California League of Bond Oversight Committees (CaLBOC) on January 15, 2021 filed with the Secretary of State a Nonprofit Certificate of Dissolution. This action was taken by written consent of all nine CaLBOC directors by counterpart signatures between November 8, 2020 and December 3, 2020. *The resolution included the following:*

- "RESOLVED, that the board has determined it to be the best interests of the Corporation to dissolve at this time."
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- "RESOLVED FURTHER, ... approves distribution of the remaining assets to Howard Jarvis Taxpayers Foundation (\$1,523.42)" (dollar amount added)

Little Hoover Commission Testimony, CaLBOC, and Current CABOC Directors

Several CaLBOC directors testified in September 2016 before the California Little Hoover Commission (LHC), a bipartisan independent California oversight agency to promote economy and efficiency in state and local government, including Anton Jungherr and Nick Marinovich. In February 2017, the LHC published their report "*Borrowed Money: Opportunities for Stronger Bond Oversight*" which included six recommendations to improve the effectiveness of Citizens' Bond Oversight Committees.

Former members of CaLBOC wanted to prioritize implementation of the recommendations from the LHC, therefore formed a new association, CABOC. With the dissolution of CaLBOC, CABOC is the only statewide nonprofit organization existing to address the recommendations of the LHC.

One of the LHC recommendations stated: "Develop easy-to-access online training materials for members of Citizens' Bond Oversight Committees. Specifically, the Governor and Legislature should direct and authorize one-time funding to the Fiscal Crisis and Management Assistance Team to develop online training for local Citizens' Bond Oversight Committee members, with input and assistance from the California Debt and Investment Advisory Committee and the California League of Bond Oversight Committees."

California Association of Bond Oversight Committees (CABOC) was incorporated on September 19, 2019 as a California Nonprofit Public Benefit Corporation by Jack Weir and Anton Jungherr. "The specific purpose of this corporation is to provide training, assistance, and encouragement to California School Proposition 39 Citizens' Bond Oversight Committee Members through development of training materials, delivery of online training, conference, workshops, formation of regional groups of California Citizens' Bond Oversight Committees and representing common interest at the statewide level."

Implementation of the LHC recommendations will guide the focus and work of CABOC.

The leaders who wrote the CaLBOC Business Plan 2017 are now the CABOC leaders:

- Jack Weir, CABOC Co-Founder and Chairperson
- Nick Marinovich, CABOC President
- Anton Jungherr, CABOC Co-Founder, Secretary and Treasurer
- Linda Lozito, CABOC Executive Editor Newsletter

CABOC Purpose: The specific purpose of this corporation is to provide training, assistance, and encouragement to California School Proposition 39 Citizens' Bond Oversight Committee Members through development of training materials, delivery of online training, conferences, workshops, formation of regional groups of California Citizens' Bond Oversight Committees and representing common interest at the statewide level.

School Proposition 39: Proposition 39 requires school districts that pass Proposition 39 bonds to seat a Citizens' Bond Oversight Committee (CBOC) to assure the community that bond funds are expended in the fashion outlined in the district's bond resolution. The CBOC must meet at least once a year and inform the public about the expenditure of bond revenues. The CBOC shall actively review and report on the proper expenditure of taxpayers' money for school construction.

Guiding Statement: The Little Hoover Commission is a bipartisan independent California oversight agency to promote economy and efficiency in state and local government. "The Commission fulfills this charge by listening to the public, consulting with the experts and conferring with the wise. In the course of its investigations, the Commission typically impanels advisory committee, conducts public hearing and visits government operations in action." [The Little Hoover Commission in their Report #236](#), February 2017 made recommendations in regards School Proposition 39 bonds to the Governor and the Legislature for their consideration. These recommendations will guide the focus and work of CABOC.

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**Submit Questions to Help
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