



A California Public Benefits Corporation
Corporation formed September 19, 2019

Bond Oversight Done Right

14 Board Minutes, Saturday, April 9, 2022

MINUTES BOARD OF DIRECTORS

Saturday, April 9, 2022, at 10:00 AM via Zoom

\$180.8 Billion Proposition 39 School Bonds approved by voters ¹

CABOC website: www.bondoversight.org

"The *California Association of Bond Oversight Committees* is dedicated to the proposition that taxpayers deserve information on proper school bond expenditures through facilitation of independent citizens' bond oversight committees in accordance with the passage of Proposition 39 (School Facilities. 55% Local Vote. Bonds, Taxes. Accountability Requirements.)

Our mission is to develop and deliver support for thorough oversight through training, newsletters, conferences and workshops; and to represent our collective interests at the statewide level to benefit all Californians." ²

"Strategic plans are an efficient way for organizations to establish goals related to time. Strategic plans are critical to tracking progress over time and allowing the organization to self-assess and improve through the redistribution of resources where they are most efficient." [Bond Oversight Done Right, USC Report, August 13, 2021]

Bond Oversight Done Right: A Sustainable Strategic Plan for the California Association of Bond Oversight Committees (CABOC) recommendations: Create a succession plan, allocate funding to hire a financial consultant, rework the organizational structure, create training videos, and develop performance measurements. (USC Report)

A Moment for "Operational Excellence"

WHY? To infuse the CABOC culture with a sense of mutual caring and mutual responsibility for excellence in all our operations.

¹ For the period 2001 through 2021. Proposition 39 was approved by the voters in November 2000.

² Articles of Incorporation Purpose Statement as amended at January 15, 2022 Annual Membership Meeting.

This statement amended the original September 19, 2019, Articles of Incorporation.

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To participate remotely using Zoom: Log into Zoom from your laptop, PC, desktop, or tablet and enter the meeting ID 814 8749 1207, passcode 293000. If you are calling in only, you will also need the meeting phone: 1.669.900.6833, after which you will be prompted for the meeting ID.

CABOC Advisors and other interested persons are invited to attend and speak at this meeting.

Date: Saturday, April 9, 2022, Time: 10:00 AM, Place: Zoom

Item 1: Call to Order – President Carolyn Castillo at 10:03 AM

Item 2: Roll Call Directors – Secretary Anton Jungherr

Name	County	Present	Absent
Les Bronte	Los Angeles	X	
Marc Carrel	Los Angeles	X	
Carolyn Castillo	Los Angeles	X	
Marcus Crawley	Alameda	X	
Chris Hanson	San Francisco	X	
Jason Hunter	Riverside	X	
Anton Jungherr	Contra Costa	X	
David Lyell	Riverside	X	
Mac Moore	Contra Costa	X	
Ourania Riddle	Solano		X
Thomas Rubin	Alameda	X	
Laura Santos	Los Angeles	X	
Jack Weir	Contra Costa		X

Twenty-four current authorized positions, 13 filled, 11 vacant.



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Item 3: Introduction of Advisors and Other Participants – Secretary Anton Jungherr

Other participants – Christine Cordaro, Advisor, and Denise Sheehan, Administrative Manager

ACTION

Item 4: Succession Planning

Bond Oversight Done Right: A Sustainable Strategic Plan for the California Association of Bond Oversight Committees (CABOC) (University of Southern California, August 13, 2021) has as one of five recommendations "Create a succession plan."

The board, at its October 9, 2021, meeting, approved three actions effective November 1, 2021:

- Approved a new organizational structure.
- Approved an independent contractor agreement with Anton Jungherr as Executive Director at \$100 per month.
- Approved an independent contractor agreement with Denise Sheehan as Administrative Manager at a rate of \$30 per hour.

In addition, the following administrative actions have been taken regarding succession planning:

- The CABOC records at Anton Jungherr's home have been scanned.
- An electronic file (Google Drive, a cloud-based storage service that enables users to store and access files online) has been established. All essential corporation records are now in this electronic file cabinet.
- The monthly accounting and access to QuickBooks Online have been transferred to Denise Sheehan.
- Prior Executive Committee, Board of Directors, and Annual Membership meeting minutes are now on the CABOC website.
- Preparation of board agenda packets, board minutes, annual meeting agendas, and minutes are now the responsibilities of Denise Sheehan.
- Committee minutes and reports are also filed electronically on Google Drive.



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- Denise Sheehan is now being added as an authorized signer on the Bank of America checking account as approved by the Board on February 12, 2022. Denise Sheehan will be issued a CABOC debit card to pay bills authorized by the Treasurer.
- On February 12, 2022, the board approved an Audit Committee Chair Tom Rubin, CPA.
- The Executive Director established a Strategic Plan Working Group on January 28, 2022.

The next step is to identify a successor to Executive Director Anton Jungherr. USC report discusses five different approaches on this matter. (10)³

It is proposed that a Deputy Executive Director be hired as a part-time independent contractor at \$100 per month, understanding that the compensation would be increased as funding becomes available. This new position would collaborate with the current Executive Director in advance of the actual transition, providing a period of overlap for the ongoing Executive Director to transfer knowledge and power to the successor.

The Deputy Executive Director position is proposed to be advertised in *The CABOC Digest* electronic newsletter. This electronic newsletter is distributed to 4,600 subscribers, including:

- CBOC members in various districts
- CABOC Voting Members
- CABOC Associate Non-Voting Members
- Associations
- County Auditors-Controllers
- County Board of Education Presidents, Superintendents, and Chief Business Officials
- Community College Districts Presidents, Superintendents, and Chief Business Officials
- K-12 Districts Presidents, Superintendents, and Chief Business Officials
- CPA firms
- Newsletter Subscribers
- State Officials
- Taxpayers Associations

³Page reference to attached page.

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The recruitment notice would invite nominations that CABOC could follow up or direct applications by interested parties. Background checks by Executive Director. Interviews and appointments by the board.

Mac Moore noted that this position was essentially a volunteer position.

Carolyn Castillo - application deadline until the position is filled.

*Motion: The recruitment of a Deputy Executive Director as an independent contractor at \$100 per month, with increased compensation based on funding availability, to succeed the current Executive Director Anton Jungherr be approved. **Approved***

ACTION CONSENT

All items are to be voted on by one motion unless the item is removed for a separate vote.

Item 5: Accept Financial Reports

- 2021 California Attorney General Form CT-TR-1 Annual Treasurer's Report (Corrected) (13)
- Statement of Financial Position as of February 28, 2022 (14)
- Statement of Activity January – February 2022 (15)

Item 6: Approve Minutes, February 12, 2022

The draft minutes were previously distributed to the Board of Directors and are on the website.

Item 7: Amend Board Policy 1 Board Standing and Ad Hoc Committees to Add Finance Committee

Amend Board Policy 1 *Board Standing and Ad Hoc Committees* (16) by adding Finance Committee as a standing committee with these duties:

- Prepare a financing plan for Board approval.
- Consider but not limited to the following plan elements:
 - membership fees.
 - conference fees
 - training fees



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- Board member annual donations
- grants
- endowment
- advertising rates, newsletters, and website
- conference sponsor fees
- webinar sponsor fees
- product sales
- monthly recurring donations
- corporate sponsors for various publications
- Facebook birthday donation
- YouTube sales of training materials
- District annual subscription fees for training
- fundraising campaigns
- challenge donation 50% match
- corporate employee (active/retired) donation match
- Associate member fees and advertising rates
- Review annual budget.
- Review monthly financial statements.
- Monitor the Anedot donor database.

Item 8: Amend Board Policy 2 Conflict of Interest

There was a concern raised at February 12, 2022, Board meeting on the sentence listed below. It is recommended that this sentence be deleted from this policy.

~~“Members are prohibited from entering and financial transaction that results in any personal or familial financial gain or benefit, except by approved contract.”~~

Additional minor grammatical changes are also recommended.

Amend Board Policy 6 Conflict of Interest per the attached track change copy of this policy.
(22)

Item 9: Amend Board Policy 6 Website Documents Approval Process

The current version of this policy does not have an approval process for online training videos. The Training Materials Committee, at their March 18, 2022, meeting, proposed the following:



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- Training Materials Committee prepares a proposal for a course: title, goal(s), objectives(s), target audience, presenter(s), length in minutes, use of new or existing Zoom recording, or a combination of both.
- Executive Committee initial action on the proposal.
- Training Materials Committee produces video.
- Executive Committee acts on the final video.
- Video uploaded to YouTube.
- Video uploaded to the website.
- Video promoted in newsletter.

Approve adding to Board Policy 6 Website Documents Approval Process the online training videos approval process described above.

Item 10: Appointment of Advisor Christine Cordaro

Ratification of President Carolyn Castillo's appointment of Christine Cordaro (23) as an Advisor.

*Motion: The six (6) consent items shown above are approved. **Approved***

DISCUSSION

Item 11: Three Objectives to Accomplish by December 31, 2022

Objectives suggested included:

- marketing
- fundraising
- sponsorships like Moss Adams
- fundraising a skillset for recruitment for a new Deputy Executive Director position
- fundraising booklet about CABOC and the use of funds
- sponsorships from professional service firms
- fees for viewing training videos
- legislative program
- increase membership
- California School Board Association financial support
- value of CABOC for CBOC members
- legislation provides budgets for CBOC training, attorneys, membership

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Item 12: Committee Reports

There were no committee reports.

Item 13: Fundraising

The campaign to solicit 100 new monthly donors failed. No new recurring monthly donors were obtained.

Currently, we have four monthly donors for a total of \$195 per month. Two board members and two advisors make monthly recurring donations.

Marc Carrel suggested Board members donate now during the meeting.

Tom Rubin said a vital responsibility of a Board member is to provide financial support to CABOC.

Laura Santos indicated that personal contact is more effective than email.

Item 14: Annual Conference date was set for Saturday, October 15, 2022, at 10:00 AM

Item 15: CABOC Issuing Advisory Opinions

Comments included:

- Jason Hunter – supports if well-vetted and creditable
- Laura Santos – supports, assumes we have expertise
- Christine Cordaro – supports, needs legal review
- Chris Hanson – supports, needs a reference to specific Education Code section(s).
- Tom Rubin – supports, pick our spots carefully
- Les Bronte – supports Tom Rubin’s comments
- Marcus Crawley – provide advice on project lists on proposed new bond measures to make easy accountability
- Christine Cordaro – “certification” of new bond measures, due diligence checklist of how has a district and CBOC performed in the past



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INFORMATION

Item 16: Corporate Officers (26)

Item 17: Committees (27)

Item 18: Directors & Officers Insurance \$1,000,000

The Travelers Casualty and Surety Company of America policy 0107244222 has been renewed from April 1, 2022, to April 1, 2023. This renewal policy provides \$1,000,000 liability coverage in addition to legal representation. The cost was \$446, the same as last year, and was paid in full by CABOC on March 18, 2022.

The practice in the past was for each Board member to pay CABOC their prorated cost, which this year would be \$34.

The Executive Director plans to bill each Director \$34 with a request to reimburse CABOC using the CABOC website donation feature or send a check to CABOC at 121 Ash Court, Hercules, CA 94547.

Item 19: Schedule for Board and Advisors Review of Training Documents

Executive Director will be sending during March-May 2022 various documents approved by the Training Materials Committee to the Board and Advisors for comments or approval as shown below:

Release Date	Action	Documents	Target Date Response
March 28, 2022	Board/Advisor Comments	Resource 1 MOU & Bylaws Introduction	April 12, 2022
		Resource 2 MOU Provisions	
		Resource 3 Large School Districts	
		Resource 4 Bylaws with References	
April 18, 2022	Board/Advisor Comments	FAQ 5 CBOC Major Responsibilities (including Brown Act)	May 3, 2022
		FAQ 22 Agenda	

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Release Date	Action	Documents	Target Date Response
		FAQ 24 Brown Act	
		FAQ 28 Website	
		FAQ 32 Bylaws	
		FAQ 33 CBOC Public Records	
May 9, 2022	Board Approval	FAQ 25 Communications	May 24, 2022
		FAQ 31 Interfund Borrowing	
		FAQ 35 (to replace FAQ 7) Review Potential Expenditures	
		FAQ 42 Administrative Costs	
Need	Board/Advisor Comments	Conference Questions & Answers as FAQs, Tom Rubin, February 9, 2022 (added to agenda at the meeting)	Need

ADJOURNMENT

Item 20: Next Board meeting Saturday, June 11, 2022, at 10:00 AM

Item 21: Comments from Directors, Advisors, and Participants

Laura Santos is going to apply for Bassett Unified School District CBOC. Bassett USD is waiting for an FCMAT audit report.

Tom Rubin stated the board should consider a faster process to approve FAQs and other training materials.

Item 22: Adjournment by President Carolyn Castillo at 11:32 AM

Date of Minutes: April 14, 2022

Denise Sheehan, Administrative Manager

Distribution: Board and Advisors



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Attachments to the agenda packet are included in the official minutes posted on the website. Distribution copies of the minutes do not have the attachments as they were included in the agenda packet for this meeting.

2022 MEETINGS SCHEDULED (Zoom)

Saturday, June 11, 2022, at 10:00 AM, Board

Saturday, August 13, 2022, at 10:00 AM, Board

Saturday, October 8, 2022, at 10:00 AM, Board

Saturday, December 10, 2022, at 10:00 AM, Board

Saturday, January 14, 2023, at 10:00 AM, Annual Membership Meeting

**Bond Oversight Done Right: A Sustainable Strategic Plan for the California
Association of Bond Oversight Committees (CABOC)**

Report Prepared by Team 1:

Melissa Arellano, Brendon Moeller, Cassandra Perez & Janae Perkins



University of Southern California
Sol Price School of Public Policy
PPD 546 – The Professional Practice of Public Administration
Professor John Calanni
August 13, 2021

Σ LTRACT
PAGES 43-44

L. RECOMMENDATIONS

After defining the problem statement, developing five research questions, and performing nine different methodologies, the team has provided the following five recommendations for the CABOC to implement: create a succession plan, allocate funding to hire a financial consultant, rework the organizational structure, create training videos, and develop performance measurements.

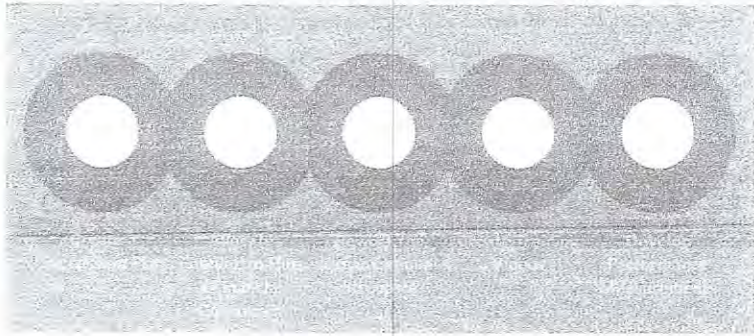


Figure 11. Recommendations

1. Create a succession plan

While there is a wealth of research around succession planning in the for-profit sector, research for succession planning in the nonprofit sector is growing and based on what is present in the for-profit sector (McKee & Froelich, 2016). Chief executives, such as Mr. Jungherr, play a pivotal role in the success of nonprofit organizations. These individuals “manage a complex set of internal objectives and external expectations, balancing both social and financial returns and constraints across multiple constituencies” (McKee & Froelich, 2016, p.587). Therefore, they do not have the time or resources to create a succession plan, and since they are doing most of the work, it would be assumed that they would tackle this task as well. However, the board should be primarily involved in helping develop the succession plan (Gothard & Austin, 2013).

Gothard and Austin (2013) address the limited applicant pool, risks, challenges, and organizational change that comes with developing a succession plan in the nonprofit sector. The authors also address how this process includes that the board needs to have sensitive conversations with the current executive director (Gothard & Austin, 2013). The topic needs to be strategically formulated so that the executive director remains on board so that they can effectively train and prepare the next executive director. Gothard and Austin (2013) offer five different approaches to succession planning:

- *Relay succession* involves “identifying a member of senior management in an organization as heir apparent well in advance of the actual transition, providing a period of overlap for the ongoing executive to transfer knowledge and power to the successor” (Vancil, 1987).

CITIZENS' BOND OVERSIGHT DONE RIGHT

- *Non-relay inside succession* occurs when “the successor is promoted from inside the organization, but through a competitive process involving several key internal candidates” (Friedman & Olk, 1995, p. 152).
- *Outside succession* is when “the successor is hired from outside the organization” (Zhang & Rajagopalan, 2006, p. 97).
- *Coup d'etat* occurs when “stakeholders other than the incumbent organize to make swift succession decisions (Friedman & Olk, 1995, p. 154).
- *Bringing back a director from a previous era* “is known throughout the for-profit literature as a boomerang” (Dalton & Dalton, 2007b, p. 8).

The USC Capstone team recommends utilizing a relay succession or an outside succession. These two methods provide the CABOC with less stress and drama than the others. Using a relay succession the organization is guided by several criteria, they “consider the availability of internal candidates for the CEO position and evaluate the competencies of potential alternative candidates in terms of their fit with key organizational contingencies” (Zhang & Rajagopalan, 2006, p. 98). Whereas an outside succession is usually used as a tactic when an organization is performing poorly, and there is “the hope that an outsider may bring changes that the firm needs” (Zhang & Rajagopalan, 2006, p. 98). While the CABOC is not performing poorly, it must be noted that the team’s interviews revealed that 50% of the interviewees expressed burnout, and 58% of interviewees expressed the organization needs help. Therefore, it could be difficult to find someone internally who is willing to take over the Executive Director role from Mr. Jungherr. Thus making an outside succession a more plausible choice for the CABOC.

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MAIL TO:
Registry of Charitable Trusts
P.O. Box 903447
Sacramento, CA 94203-4470

STREET ADDRESS:
1300 I Street
Sacramento, CA 95814
(916) 210-6400

WEBSITE ADDRESS:
www.oag.ca.gov/charities

ANNUAL TREASURER'S REPORT ATTORNEY GENERAL OF CALIFORNIA

Section 12586, California Government Code
11 Cal. Code Regs., Section 301

(FORM CT-TR-1)

(For Registry Use Only)

REVISED
2.23.22
AJ

California Association of Bond Oversight Committees (Revised)

Name of Organization

State Charity Registration Number CT0267634

121 Ash Court

Address (Number and Street)

Corporation or Organization No. 4319346

Hercules, CA 94547

City or Town, State and ZIP Code

Federal Employer I.D. No. 843416221

For annual accounting period (beginning 1 / 1 / 2021 ending 12 / 31 / 2021)

BALANCE SHEET

ASSETS

LIABILITIES

Cash	\$ 11,725.00
Savings	\$ 0.00
Investment	\$ 0.00
Land/Buildings	\$ 0.00
Other Assets	\$ 115.00
TOTAL ASSETS	\$ 11,840.00

Accounts Payable	\$ 4,765.00
Salary Payable	\$ 0.00
Other Liabilities	\$ 0.00
TOTAL LIABILITIES	\$ 4,765.00

FUND BALANCE

Total Assets less Total Liabilities \$ 7,075.00

REVENUE STATEMENT

REVENUE

EXPENSES

Cash Contributions	\$ 26,962.00
Noncash Contributions	\$ 0.00
Program Revenue	\$ 3,577.00
Investments	\$ 0.00
Special Events	\$ 5,000.00
Other Revenue	\$ 0.00
TOTAL REVENUE	\$ 35,539.00

Compensation of Officers/Directors	\$ 0.00
Compensation of Staff	\$ 0.00
Fundraising Expenses	\$ 0.00
Rent	\$ 0.00
Utilities	\$ 0.00
Supplies/Postage	\$ 329.00
Insurance	\$ 446.00
Other Expenses	\$ 29,159.00
TOTAL EXPENSES	\$ 29,934.00

NET REVENUE

Total Revenue less Total Expenses \$ 5,605.00

I hereby declare under penalty of perjury that I have examined this report, including accompanying documents, and, to the best of my knowledge and belief, the content is true, correct and complete and I am authorized to sign.

Anton Jungherr
Digitally signed by Anton Jungherr
Date: 2022.02.23 14:50:05 -08'00'
Signature of Authorized Agent

Anton Jungherr
Printed Name

Treasurer
Title
2.23.22
Date

California Association of Bond Oversight Committees

Statement of Financial Position

As of February 28, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 Bank of America	7,075.85
Total Bank Accounts	\$7,075.85
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
110 Undeposited Funds Anedot	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$7,075.85
TOTAL ASSETS	\$7,075.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 Accounts Payable	4,073.50
Total Accounts Payable	\$4,073.50
Total Current Liabilities	\$4,073.50
Total Liabilities	\$4,073.50
Equity	
300 Opening Balance Equity	0.00
310 Unrestricted Net Assets	6,959.46
Net Revenue	-3,957.11
Total Equity	\$3,002.35
TOTAL LIABILITIES AND EQUITY	\$7,075.85

California Association of Bond Oversight Committees

Statement of Activity January - February, 2022

	TOTAL
Revenue	
400 Donations Individuals	1,620.00
430 Reimbursement Insurance (Directors & Officers)	
Total Revenue	\$1,620.00
GROSS PROFIT	\$1,620.00
Expenditures	
500 1 Staff (independent contractors)	
505 Administrative Manager	2,715.00
510 CBOC Member Database	540.00
520 Database Specialist	324.00
525 Editing Services	45.00
530 Executive Director	200.00
535 Graphic Design	250.00
545 Newsletters	400.00
550 Strategic Planning Consultant	-2.00
565 Website Mistress	387.50
Total 500 1 Staff (independent contractors)	4,859.50
600 Other Expenses	
605 Accounting Software QuickBooks Online	80.00
620 Credit Card Processing Anedot	24.73
625 Database Constant Contact	247.50
635 Meeting Software Zoom	32.38
640 Office Expenses	229.00
650 Website Hosting FX Domains	48.00
Total 600 Other Expenses	661.61
Total Expenditures	\$5,521.11
NET OPERATING REVENUE	\$ -3,901.11
NET REVENUE	\$ -3,901.11

1 Board Policy Standing and Ad Hoc Committees
Approved by Board of Directors August 21, 2021

Board Standing and Ad Hoc Committees

Bylaws Section 2. Standing and Ad Hoc Committees; Appointment and Removal of Chairs

- (a) The board of directors shall establish such standing committees to work under the president's direction as it shall determine necessary to accomplish the goals of the corporation. The board of directors shall notify the membership by letter, email, or notice in the corporation's newsletter, if it establishes or dissolves a standing committee.
- (b) The president may establish, and dissolve ad hoc committees as determined necessary, with ratification by the board.
- (c) The president shall appoint a chair of each committee, upon ratification of the board. The chair of the committee shall appoint the vice chair and other members of the committee except as otherwise provided by the policy manual. When a new president is elected by the board, the president may appoint new chairs upon ratification of the board or reappoint incumbent committee chairs without ratification by the board.
- (d) The board, or the president upon ratification by the board, may remove a committee chair with or without cause.

Bylaws Section 3. Committee Responsibilities

- (a) Committees shall keep regular minutes of their proceedings
- (b) No committee shall have power or authority to take any action on behalf of the corporation, unless specific power and authority is delegated to that committee by the policy manual, a resolution, or other action of the board of directors.
- (c) A committee can take no action except when a quorum is present.

Standing Committees

The following Standing Committees are established with the duties as prescribed.

CABOC
1 Board Policy Standing and Ad Hoc Committees
Approved by Board of Directors August 21, 2021

Printed: 3/28/2022 6:27 PM

Conference

- Plan and conduct annual conference.
- Plan and conduct regional conferences and training workshops.

Legislation

- Prepare an annual legislative program to implement the Little Hoover Commission February 2017 recommendations.
- Seek sponsors for legislative program.
- Promote the passage of legislative program.

Members Database ¹

- Solicit and maintain current via California Public Records Act requests and other means the name and email address of active Proposition 39 Citizens' Bond Oversight Committee (CBOC) members and enter Constant Contact electronic marketing system.
- Maintain current Excel database of districts (K-12 and Community College) with active Proposition 39 CBOC.
- Recruit voting CABOC members.
- Recruit Advisors.
- Manage Constant Contact electronic marketing system.

Public Relations

- Maintain a current list of media contacts.
- Prepare and distribute press releases.
- Prepare and distribute via Constant Contact an electronic newsletter.
- Manage the website.
- Conduct surveys/polls of stakeholders.

Training Materials

- Prepare and publish on website "Best Practice" standards.
- Prepare and publish on website Legal Compliance and Best Practice Manual.
- Prepare and publish on website FAQs and their answers.

¹ This is not the database of CABOC voting members, which is a separate list on Constant Contact. Current and former CBOC members can join CABOC as voting members to elect directors and govern the corporation.

1 Board Policy Standing and Ad Hoc Committees

Approved by Board of Directors August 21, 2021

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64

- Respond to website Help Desk requests.

65

- Prepare other training materials as needed.

66

67 Nominations-Elections

68

- Conduct annual election of Board Directors in accordance with Bylaws Article 5,
Nomination and Election of Directors.

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History: Original March 14, 2020, complete revision June 12, 2021, amended August 21, 2021

1 Board Policy Standing and Ad Hoc Committees
Approved by Board of Directors August 21, 2021

Board Standing and Ad Hoc Committees

Bylaws Section 2. Standing and Ad Hoc Committees; Appointment and Removal of Chairs

- (a) The board of directors shall establish such standing committees to work under the president's direction to determine what is necessary to accomplish the corporation's goals. The board of directors shall notify the membership by letter, email, or notice in the corporation's newsletter if it establishes or dissolves a standing committee.
- (b) The president may establish and dissolve ad hoc committees as determined necessary, with ratification by the board.
- (c) The president shall appoint a chair of each committee upon ratification of the board. The committee chair shall appoint the vice-chair and other committee members except as otherwise provided by the policy manual. When the board elects a new president, the president may nominate new chairs upon ratification or reappoint incumbent committee chairs without ratification by the board.
- (d) The board, or the president, may remove a committee chair with or without cause upon ratification by the board.

Bylaws Section 3. Committee Responsibilities

- (a) Committees shall keep regular minutes of their proceedings
- (b) No committee shall have power or authority to take any action on behalf of the corporation unless specific power and control is delegated to that committee by the policy manual, a resolution, or other board of directors' action.
- (c) A committee can take no action except when a quorum is present.

Standing Committees

The following Standing Committees are established with the duties as prescribed.

**1 Board Policy Standing and Ad Hoc Committees
Approved by Board of Directors August 21, 2021****Conference**

- Plan and conduct annual conference.
- Plan and conduct regional conferences and training workshops.

Legislation

- Prepare an annual legislative program to implement the Little Hoover Commission February 2017 recommendations.
- Seek sponsors for the legislative program.
- Promote the passage of the legislative program.

Members Database ¹

- Solicit and maintain current via California Public Records Act requests and other means the name and email address of active Proposition 39 Citizens' Bond Oversight Committee (CBOC) members and enter Constant Contact electronic marketing system.
- Maintain current Excel database of districts (K-12 and Community Colleges) with active Proposition 39 CBOC.
- Recruit voting CABOC members.
- Recruit Advisors.
- Manage Constant Contact's electronic marketing system.

Public Relations

- Maintain a current list of media contacts.
- Prepare and distribute press releases.
- Prepare and distribute via Constant Contact an electronic newsletter.
- Manage the website.
- Conduct surveys/polls of stakeholders.

Training Materials

- Prepare and publish on website "Best Practice" standards.
- Prepare and publish on the website Legal Compliance and Best Practice Manual.
- Prepare and publish on website FAQs and their answers.

¹ This is not the database of CABOC voting members, which is a separate list on Constant Contact. Current and former CBOC members can join CABOC as voting members to elect directors and govern the corporation.

1 Board Policy Standing and Ad Hoc Committees

Approved by Board of Directors August 21, 2021

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- Respond to website Help Desk requests.

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- Prepare other training materials as needed.

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66 Nominations-Elections

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- Conduct annual election of board directors according to Bylaws Article 5, Nomination and Election of Directors.

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History: Original March 14, 2020, complete revision June 12, 2021, amended August 21, 2021

2 Board Policy Conflict of Interest

Approved by Board of Directors on March 14, 2020

Proposed Amendment April 9, 2022

Conflict of Interest

The CABOC's reputation and public image ~~of CABOC~~ are vital to its non-profit goals and mission.

Members are prohibited ~~from from engaging in~~ any affiliation with organizations or movements whose purpose is at odds with those of the CABOC.

~~Members are prohibited from entering any financial transaction that results in any personal or familial financial gain or benefit, except by approved contract.~~

Members are required to review this policy upon ~~membership application election~~ and annually ~~thereafter~~ after that.

Members ~~are required to~~ must immediately disclose any actual or potential conflict to the Secretary, who will notify the governing board for disposition.

Members ~~are required to~~ must refrain from voting on any motion or proposal before the body that represents any actual or potential conflict.”

~~Prepared by Jack Weir~~

CHRISTINE CORDARO

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415-663-0914; CELL: 415-717-7279

EMAIL: CHRISTINECORDARO@MAC.COM

PROFILE

I have broad and diverse experience in both the for-profit and non-profit sectors which includes 25 years in venture capital investing as a General Partner and in the biotechnology sector as a scientist and business development professional.

Since retiring from the for-profit sector I have devoted over 10 years to teaching ESL/Life Skills/Citizenship/Community Engagement to low literacy adult immigrants through a program I created in partnership with Chinatown Community Development Center in San Francisco.

For the past year, I have been involved in civic initiatives to change the SFUSD Board of Education governance structure, supporting the newly formed CBOC through data analysis and research and involvement with the Literacy Committee to change the reading curriculum and improve student outcomes.

EXPERIENCE

— Program Manager/ Founder-Women's ESL/Life Skills Program-2010 to present; San Francisco, CA

I created this program to meet the many needs of low-income immigrant women in San Francisco's Tenderloin District through teaching English communication and life skills to enable them to gain citizenship, employment, participate in their children's education and in American culture. Starting as an all-volunteer effort, I later obtained generous funding and support through Chinatown Community Development Center, the Office of Community Engagement and Immigrant Affairs and the Mayor's Office of Housing and Community Development.

In 2019 I received the Dorothy Richardson National Award for Community Building from Neighborworks America in recognition for the positive impact the program has had in the lives of immigrant women.

— General Partner, CMEA Ventures Life Science Funds, 1998-2006, San Francisco, CA

As General Partner, I focused on early stage investments in life science companies developing therapeutics, diagnostics and drug discovery technologies to create therapies for unmet medical needs.

In order to evaluate, recommend and support the investment, I did extensive technology and market research; financial, intellectual property, management and governance evaluations. In cases where I was a lead investor, I also became a member of the Board of Directors until the company was either acquired or completed an IPO.

— **Founder/General Partner, Milepost Ventures, 1996-2005**
San Francisco, CA

I established Milepost Ventures as the first fund to focus on early stage investments in companies in the healthcare or high technology industries that were founded or managed by women entrepreneurs.

To raise capital for the fund, I established the need for such an endeavor through extensive market research and my personal experience as a woman in the financial sector, wrote the Private Placement Memorandum, recruited a Board and raised funds from high net worth individuals and institutional investors.

Prior to recommending an investment, I did extensive technology, market, IP and financial due diligence and assumed a Board position if I was a lead investor.

— **Director, Life Science Research, Technology Funding, Inc, 1989-95**
San Mateo, CA

As the sole life science and healthcare specialist, I worked with a team of investment professionals and partners to conduct due diligence on all prospective biotechnology, medical device and healthcare service investments. This included an assessment of technology, markets, management, intellectual property portfolio and valuation analysis.

My investment management role included Board member, Board Observer and monitoring of publicly traded companies in our portfolio.

— **Calgene, Inc., 1981-89, Davis, CA**

As one of the earliest employees in the first agricultural biotechnology company, I held several positions that included basic research, administration and business development.

Director, Business Development, 1985-89

In this role, I was responsible for identifying new product opportunities, structuring and negotiating research partnerships and joint ventures with domestic and international partners in the agribusiness industry.

Assistant Director R&D Administration, 1983-85

Reporting to the V.P of Research, I provided administrative support to a staff of 75+ scientists that included hiring/recruitment of scientists and working with outside patent counsel to build and manage the intellectual property portfolio.

Research Associate, Molecular Biology, 1981-83

Part of a two member team that discovered and cloned the first commercially important gene, later expressed in plants that led to the company's first patent, scientific publication and formed the core of Calgene's herbicide resistant crop business that was later sold to Monsanto, Inc.

—Supervisor, Technical Services, United Vintners/ Heublein Inc. 1979-81, Madera, CA

EDUCATION

M.B.A. SAINT MARY'S COLLEGE, MORAGA, CA. 1985

M.S. BACTERIOLOGY, UNIVERSITY OF WISCONSIN, 1978

B.S. COMPARATIVE LITERATURE, DEPT. OF EDUCATION/TEACHING CREDENTIAL, UNIVERSITY OF WISCONSIN, 1971

ESL TEACHING CREDENTIAL, 2010, U.C. BERKELEY, BERKELEY, CA



Corporation formed September 19, 2019
Corporation Number 4319346
Internal Revenue Service Approved Exempt Federal Income Tax
Donations tax deductible to the fullest extent allowed by law.

Bond Oversight Done Right

CORPORATE OFFICERS (8) AS OF FEBRUARY 12, 2022

(February 1, 2022, to January 31, 2024) Officer terms are 2 years.

Chairperson – Jack Weir (First elected September 12, 2020, reelected on February 12, 2022)

President – Carolyn Castillo * (First elected December 11, 2021, reelected February 12, 2022)

Vice President – vacant

Assistant Vice President – vacant

Secretary – Anton Jungherr (First elected November 12, 2019, reelected February 12, 2022)

Assistant Secretary – Mac Moore (First elected June 12, 2021, reelected February 12, 2022)

Treasurer – Anton Jungherr * (First elected November 12, 2019, reelected February 12, 2022)

Assistant Treasurer – Jason Hunter (Elected February 12, 2022)

*Three authorized to sign checks (Carolyn Castillo, Anton Jungherr, and Denise Sheehan, Administrative Manager), one signature is required.²

¹ Jack Weir was elected President on November 12, 2019, and subsequently elected Chairperson of September 12, 2020.

² Approved Board February 12, 2022.



Corporation formed September 19, 2019

Bond Oversight Done Right.

COMMITTEES AS OF MARCH 26, 2022

BOARD OF DIRECTORS (13)

Les Bronte, Carolyn Castillo, Marc Carrel, Marcus Crawley, Chris Hanson, Jason Hunter, Anton Jungherr, David Lyell, Mac Moore, Ourania Riddle, Tom Rubin, Laura Santos, Jack Weir

EXECUTIVE COMMITTEE (5) ¹

Jack Weir (Chairperson), Carolyn Castillo (President), Anton Jungherr (Secretary, Treasurer), Jason Hunter (Assistant Treasurer), and Mac Moore (Assistant Secretary)

ADVISORS (16)

Judy Box, Lori Chinn, Christine Cordaro², Andrea Dawson, Sallie DeWitt, Alison Henry³, Vanessa Hill, Lorraine Humes, Linda Lozito, Nick Marinovich, Keith Mueller, Tom Panas, Rex Ridgeway, Nancy Rieser, Amadeo Rodriguez, Ben Steinberg

Name ⁴	Members (*Chairperson of Co-Chairperson)
Audit	Tom Rubin *
Conference October 2022	need
Executive Director (staff committee)	Denise Sheehan, Linda Lozito, Lyann Do, Lorraine Humes, Anton Jungherr *
Finance ⁵	Anton Jungherr *, Tom Rubin, Carolyn Castillo, Bryan Scott
Legislation	Andrea Dawson, Ouranar Riddle, Anton Jungherr, Sallie DeWitt *, Jack Weir, Tom Rubin, Jason Hunter *, Nick Marinovich, and Christine Cordaro
Members Database	Lorraine Humes, Anton Jungherr *, Denise Sheehan
Newsletter (The CABOC Digest)	Carolyn Castillo *, Jason Hunter, Anton Jungherr, Mac Moore, Ourania Riddle, Laura Santos, Denise Sheehan, and Jack Weir
Nominations-Elections	Anton Jungherr *, Keith Mueller, Lorraine Humes
Public Relations	Ourania Riddle *, Laura Santos

¹ All corporate officers are members of the Executive Committee (Chairperson, President, Vice President (vacant), Assistant Vice President (vacant), Secretary, Assistant Secretary, Treasurer, and Assistant Treasurer).

² Pending Board ratification.

³ Pending Board ratification.

⁴ Standing Committees are defined in Board Policy 1, Board Standing and Ad Hoc Committees. Ad Hoc committees are established by the President with ratification by the Board, per bylaws Section 2 (b). Executive Director established his staff committee and Strategic Plan Work Group.

⁵ Pending addition to Board Policy 1 as a standing committee.



Corporation formed September 19, 2019

Bond Oversight Done Right.

Name ⁴	Members (*Chairperson of Co-Chairperson)
Strategic Plan Working Group (staff committee)	Carolyn Castillo, Christine Cordaro, Alison Henry, Rex Ridgeway *, Anton Jungherr
Training Materials	Marcus Crawley *, Thomas Rubin, Anton Jungherr, Carolyn Castillo,