



California Public Benefits Corporation
Corporation was formed on September 19, 2019
21 Board Minutes, Saturday, February 10, 2024

Bond Oversight Done Right

MINUTES BOARD OF DIRECTORS

Saturday, February 10, 2024, at 10:00 AM via Zoom

PURPOSE STATEMENT

“CABOC is the trusted and independent source of information, education, training, and assistance on school bond oversight to CBOC members and California taxpayers. Proposition 39 (2000) lowered the threshold for local voter approval of school bond measures to 55%. It was accompanied by the mandate to establish independent CBOCs to oversee school bond expenditures and report findings to governing boards, taxpayers, and the general public.

“Our mission is to develop the tools: training materials, newsletters, workshops, and conferences to enable CBOC members to engage in rigorous independent oversight and fulfill their obligations to ensure and report that bond money has been spent adequately for the benefit of students, families, their communities and all Californians and to represent our collective interests at the statewide level.” (Articles of Incorporation January 14, 2023)

Voters have approved \$198.7 Billion Proposition 39 Bonds.

To participate remotely using Zoom: Log into Zoom from your laptop, PC, desktop, or tablet and enter the meeting ID 873 3925 8072, passcode 293000. If you are calling in only, you will also need the meeting phone: 1.669.444.9171, after which you will be prompted for the meeting ID.

CABOC Advisors, Members, and others are invited to attend and speak at this meeting.

Date: Saturday, February 10, 2024, Time: 10:00 AM, Place: Zoom

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Item 1: Call to Order – President Carolyn Castillo

Item 2: Roll Call Directors – Secretary Mike Frattali

Name	County	Present	Absent
Tahir Ahad	Solano		X
Michael P. Bishop, Sr.	Los Angeles	X	
Marc Carrel	Los Angeles		X
Carolyn Castillo	Los Angeles	X	
Marcus Crawley	Alameda	X	
Michael J. Frattali	San Diego	X	
Chris Hanson	San Francisco	X	
Gina Haynes	Contra Costa		X
Jason Hunter	Riverside	X	
Manuel Jimenez	Sacramento		X
Lucille Castillo Lyon	Los Angeles	X	
Jonathan Reynolds	San Luis Obispo		X
Ourania Riddle	Solano		X
Thomas Rubin	Alameda	X	
Laura Santos	Los Angeles	X	

Item 3: Introduction of Advisors, Members, and Friends – Secretary Mike Frattali

Susan Lustig, Bryan Scott, Jack Weir and Denise Sheehan were present.

ACTION

Item 4: Award Honoring Anton Jungherr for His Service

Anton Jungherr was a gentleman who dedicated decades of his life to improving the process in California by which we fund the construction of public schools to ensure taxpayer money is used effectively and responsibly.

Anton worked in several organizations focused on citizen oversight of Prop 39 bond program management and co-founded the California Association of Bond Oversight Committees (CABOC). Although Anton is no longer with us, CABOC will acknowledge a member who has demonstrated a solid commitment to CABOC's mission by presenting the Anton Jungherr Award in his honor each year.

*Motion: Establish an annual Anton Jungherr award to be presented each year. **Approved***

Item 5: Election of Corporate Officers

CORPORATE OFFICERS (8) AS OF JANUARY 1, 2024
(All terms expire January 31, 2024) Officer terms are two years.

President – Carolyn Castillo*
Vice President – Michael Bishop, Sr.
Secretary – Michael Frattali
Treasurer – Jason Hunter*

*Authorized to sign checks, including Denise Sheehan (3); one signature is required.

Jason Hunter resigned as Treasurer on February 2, 2024. He will remain on the Board as a Director.

*Motion: That the following officers be elected for two-year terms effective February 1, 2024, to January 31, 2026, or until their successor is elected and qualified: **Approved***

President – Carolyn Castillo*
Vice President – Michael Bishop, Sr.
Secretary – Michael Frattali
Treasurer – Michael Frattali*

*Authorized to sign checks, including Denise Sheehan (3); one signature is required.

*Motion: That Anton Jungherr be removed as an authorized signer, that his debit card be canceled, that Michael J. Frattali be added as an authorized signer, and that Michael J. Frattali be issued a debit card. **Approved***

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ACTION CONSENT

All items are to be voted on by one motion unless the item is removed for a separate vote. Individual items can be discussed without removing from the consent agenda.

Item 6: Approve Minutes, November 18, 2023

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

Item 7: Financial Statements: December 2023

- Statement of Financial Position December 31, 2023 (6)¹
- Statement of Activity January to December 2023 (7)

Item 8: Board Meetings 2024, Saturdays at 10:00 AM

- May 11, 2024
- August 10, 2024
- November 9, 2024

Recommended Motion: That the three consent items listed above be approved.

Carolyn Castillo requested that Item 7 Financial Statements be removed from the Consent Agenda for a separate discussion and vote.

*Consent items 6 and 8 were **approved**.*

*Consent Item 7, Financial Statements, was discussed and **approved**.*

DISCUSSION

Item 5: CABOC Path Forward (8)

Carolyn Castillo reviewed the CABOC Path Forward document. Mike Frattali suggested and will follow up with a Twitter (X) account.

Item 6: Committee Reports

This is an opportunity for a committee chair or member to discuss policy issues.

Carolyn Castillo reported that the Management Team meets weekly and has been working on issues,

¹ Page reference to the attached page

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including opening a new bank account with Lending Club and updates to the website.

Tom Rubin reported that the Legal Committee is developing a legal strategy for CABOC. They will meet next Friday, February 16.

Marcus Crawly reported the Training Committee met and is continuing work on FAQs. Materials are being added to the website.

Laura Santos reported that the Public Relations Committee will work on a brochure that can be downloaded from the website and distributed to CABOC members and other interested parties.

INFORMATION

None.

ADJOURNMENT

Item 7: The next quarterly Board meeting is on Saturday, May 11, 2024, at 10:00 a.m.

Item 8: Comments from Directors, Advisors, Members, and Participants

Item 9: Adjournment by President Carolyn Castillo at 10:56 a.m.

Date of Minutes: February 10, 2024
Denise Sheehan, Administrative Manager
Distribution: CABOC Members (voting) and website

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

California Association of Bond Oversight Committees

Statement of Financial Position

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 Bank of America	11,790
130 PayPal	0
Total Bank Accounts	\$11,790
Accounts Receivable	
Accounts Receivable (A/R)	0
Total Accounts Receivable	\$0
Other Current Assets	
110 Undeposited Funds Anedot	0
Employee Cash Advances	500
Total Other Current Assets	\$500
Total Current Assets	\$12,290
TOTAL ASSETS	\$12,290
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 Accounts Payable	5,705
Total Accounts Payable	\$5,705
Total Current Liabilities	\$5,705
Total Liabilities	\$5,705
Equity	
300 Opening Balance Equity	0
310 Unrestricted Net Assets	1,310
Net Revenue	5,276
Total Equity	\$6,585
TOTAL LIABILITIES AND EQUITY	\$12,290



California Association of Bond Oversight Committees

Statement of Activity

January - December 2023

	TOTAL
Revenue	
400 Donations Individuals	30,228
410 Conference Fees (net of processing fees)	3,700
420 Corporate Sponsors	9,000
Total Revenue	\$42,928
GROSS PROFIT	\$42,928
Expenditures	
500 1 Staff (independent contractors)	
505 Administrative Manager	15,913
515 Conference Staff	4,989
520 Database Manager	3,325
525 Editing Services	75
530 Executive Director (donated back to CABOC)	1,200
535 Graphic Design	535
545 Newsletters	1,475
560 Video Production	1,376
565 Website Mistress	4,050
Total 500 1 Staff (independent contractors)	32,937
600 Other Expenses	
605 Accounting Software QuickBooks Online	572
610 Bank Fees Bank of America	33
615 Conference Expenses	606
620 Credit Card Processing Anedot	188
625 Database Constant Contact	994
630 Insurance (Directors & Officers)	616
635 Meeting Software Zoom	192
640 Office Expenses	957
650 Website Hosting FX Domains	557
Total 600 Other Expenses	4,715
Total Expenditures	\$37,652
NET OPERATING REVENUE	\$5,276
NET REVENUE	\$5,276



CABOC Path Forward

Survey – Selective Comments:

1. How can we do better?
 - Make CABOC financially sustainable.
 - Ensure fellow CABOC members are aware of CABOC resources.
 - Promote the importance of having knowledgeable citizens on oversight committees.
 - Stronger presence on social media

2. What training should be provided?
 - Public school construction contracts
 - How contracts are awarded
 - Interfacing with the School Board
 - COBC accountability

3. Would weekly training sessions be of value?
 - No/Yes
 - Unpractical

4. How could we recruit more CABOC members?
 - Change the approach to we are here to help rather than we're here to train you.
 - Avoid conflicts with the district.
 - Develop flyers to describe the role and responsibility of the oversight committee and what to know about public school construction.

5. How can we improve the website?
 - Like the website
 - Why the word limit?
 - Haven't been to the website.

Review of Objectives

- Finance – Bishop: Prepare a plan to make CABOC financially sustainable
- Legal – Rubin: Prepare CABOC legal strategy.
- Legislation – Carrel: Prepare the 2024 Legislation Program and have it introduced to the California Legislature
- Public Relations – Riddle: Update the media list on Constant Contact



California Association of Bond Oversight Committees

A California Public Benefits Corporation #4319346 was formed on September 19, 2019

- Training – Crawley: Complete and post on the CABOC website twenty-five (25) training videos being produced by Total School Solutions
- Management – Castillo: Daily Operations
- Strategic Plan Working Group – Ridgeway: Have the Board of Directors approve the plan outline at the next quarterly Board Meeting on February 10, 2024

Identify Organizational Challenges

1. Improve financial stability and growth.
2. Increase CABOC participation, readership, and volunteerism.
3. Evaluate, improve, and expand training courses for effectiveness and quality.
4. Advocate legislative changes for bond accountability.

Align committee objectives to address organizational challenges.

Review conference survey results to address organizational challenges.