



California Public Benefits Corporation
Corporation was formed on September 19, 2019
23 Board Agenda, Saturday, August 10, 2024

Bond Oversight Done Right

AGENDA BOARD OF DIRECTORS

Saturday, August 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 CABOC 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 CABOCs 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 CABOC 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, August 10, 2024, Time: 10:00 AM, Place: Zoom

CABOC 23 Board Agenda, Saturday, August 10, 2024

Item 1: Call to Order – President Carolyn Castillo

Item 2: Roll Call Directors – Secretary Mike Frattali

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

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

ACTION

Item 4: Mission Statement (5)¹

Recommended Motion: That the revised Mission Statement be approved.

Item 5: Membership Dues Fee Structure (6)

Recommended Motion: That the Membership Dues Fee Structure be approved.

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, May 11, 2024

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

Item 7: Financial Statements: June 2024

- Balance Sheet as of June 30, 2024 (7)
- Profit and Loss January to June 2024 (9)

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

- November 9, 2024

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

DISCUSSION

Item 9: Pilot Program for Training Videos

Item 10: CABOC Partnership with HJTA

¹Page reference to the attached page

CABOC 23 Board Agenda, Saturday, August 10, 2024

Item 11: Strategic Planning Committee – Rex Ridgeway and introduction of Vinita Verma and Orlando Waters

Item 12: Committee Reports

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

INFORMATION

None.

ADJOURNMENT

Item 13: The next quarterly Board meeting is on Saturday, November 9, 2024, at 10:00 a.m.

Item 14: Comments from Directors, Advisors, Members, and Participants

Item 15: Adjournment by President Carolyn Castillo

Date of Agenda: August 7, 2024

Denise Sheehan, Administrative Manager

Distribution: CABOC Members (voting) and notice in the Newsletter on July 30, 2024.

PURPOSE STATEMENT

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Mission Statement

Our mission is to provide factual information, assistance, and resources for effective bond management throughout the state of California.

Goals

- To educate citizens of the state of California about Proposition 39 (Smaller Classes, Safer Schools and Financial Accountability Act) and Education Code Sections 15264-15282
- To provide educational resources to Board members and superintendents so that they are knowledgeable about the complexities of bond management.
- To provide educational resources to CBOC members,
- To enable independent bond oversight and reporting to the public.
- To represent the citizens (or students, parents and guardians, taxpayers, voters, and residents) of the state of California's collective interests.

(Articles of Incorporation ~~January 14, 2023~~)

Proposed CABOC Fee Structure
Reviewed at the August 1, 2024, Management Team Meeting

Annual Individual Membership (first year)	\$25
Up to Seven Individuals	\$125
Up to Ten Individuals	\$175
Over Ten Individuals (limit one per district)	\$200

Membership would include TSS training video access privileges

Balance Sheet

California Assoc. of Bond Oversight Committees

As of Jun 30, 2024

ACCOUNTS	Jun 30, 2024
Assets	
Cash and Bank	
Bank of America	\$4,153.31
PayPal	\$19.11
Total Cash and Bank	\$4,172.42
Other Current Assets	
Employee Cash Advances	\$500.00
Undeposited Fund Anedot	\$3.60
Total Other Current Assets	\$503.60
Long-term Assets	
Total Long-term Assets	\$0.00
Total Assets	\$4,676.02
Liabilities	
Current Liabilities	
Accounts Payable	\$1,045.00
Total Current Liabilities	\$1,045.00
Long-term Liabilities	
Total Long-term Liabilities	\$0.00
Total Liabilities	\$1,045.00

Equity	
Retained Earnings	
Profit for all prior years	\$5,425.64
Profit between Jan 1, 2024 and Jun 30, 2024	-\$3,104.20
Unrestricted Net Assets	\$1,309.58
Total Retained Earnings	\$3,631.02
Total Equity	\$3,631.02

Profit and Loss

California Assoc. of Bond Oversight Committees

Date Range: Jan 01, 2024 to Jun 30, 2024

ACCOUNTS	Jan 01, 2024 to Jun 30, 2024
Income	
Donations Individuals	\$9,763.37
Total Income	\$9,763.37
Total Cost of Goods Sold	\$0.00
Gross Profit As a percentage of Total Income	\$9,763.37 100.00%
Operating Expenses	
Accounting Software	\$270.00
Bank Fees	\$32.00
Conference Expense	\$61.37
Credit Card Processing Anedot	\$43.20
Database Constant Contact	\$864.50
Insurance (Directors & Officers)	\$451.00
Office Expense	\$271.08
PayPal Processing Fee	\$159.48
Staff (independent contractors): Administrative Manager	\$7,930.00
Staff (independent contractors): Executive Director (donated back to CABOC)	\$200.00
Staff (independent contractors): Graphic Design	\$90.00
Staff (independent contractors): Newsletters	\$325.00

Operating Expenses	
Staff (independent contractors): Website Mistress	\$1,567.50
Travel Expense	\$50.92
Website Hosting FX Domains	\$551.52
Total Operating Expenses	\$12,867.57
Net Profit	
As a percentage of Total Income	-31.79%
	-\$3,104.20