Hermosa Beach Bond Measure J
Citizens' Oversight Committee Meeting Minutes
March 30, 2005

1 – Call to Order
Chair Sam Abrams called the meeting to Order at 5:33 PM. Meeting was held in the multi-purpose room at View School.

2 – Roll Call
Members present were Jim Hausle, Lisa Arnett, Sam Abrams, and Jim Caldwell. Guests present were Lance Widman & Linda Wolin – School Board; Dr. Sharon McClain & Angela Jones – School District; Robert Stewart, Ben Menasherov, & Jeff Anthony – PCM3.

3 – Minutes
Ms. Arnett moved approval of minutes of January 19, 2005; motion seconded by Mr. Caldwell. Passed without objection.

4 – Old Business
Facilities Update – PCM3 presented an overview of program budget. There was a description and discussion of value engineering items totaling $808K. Value engineering activities moved PCM's estimated cost from $7.1 million to $6.3 million for new construction. The current estimate for the total project is $16.9 million showing a $1.3 million overrun to the Bond Measure J total funds of $15.6 million. See attched report provided by PCM3 dated 3/22/05.

The library was discussed as to whether the construction of the library was proper under the terms of the Bond Measure J. The sense of the committee was that the library construction was within the scope of supporting educational activities.

A motion by Mr. Hausle, seconded by Ms. Arnett stating " The Library/Media Center is being built to replace the library previously displaced by new construction is consistent with the Bond Measure J Proposition" passed unanimously.

Ms. Jones presented an overview of the funding shortfall and reported on the level of funds in Fund 25, the development fees fund, as $190K and the level of Fund 40, the special reserve funds, as $1.3 Million.
There was a discussion regarding the agreement with the Beach Cities Health District regarding joint use and the board was informed HBCSD is on the list for funding.

There was a discussion of a plan to restructure the existing bonds to generate an additional $200K. There is an open question about the amount of new fees, if any, that will be required to pursue restructuring.