



TO: Parks, Recreation, Marina and Cultural Commission

FROM: Carolyn Robinson, City Treasurer

SUBJECT: Measure H Bond Oversight Committee

DATE: August 6, 2014

BACKGROUND:

The City established a Citizens' Bond Oversight Committee to provide enhanced accountability to the citizens regarding the 2008 Measure H \$30,000,000 bond. The Committee's purpose is to inform the public regarding the expenditure of bond proceeds and to ensure that said bond proceeds will be used only for the purposes specified in the ballot measure.

The committee is comprised of seven members appointed by the Mayor and based on a criteria established by the City Council. The committee is comprised of the following:

Carolyn Robinson, City Treasurer – Chair
Allen Boyce
Brian Griffin
Keith George
Edward Keegan
Marta Van Loan
Richard Patchin

The committee is required to meet annually, review expenditures and provide the public with a written report of the expenditures of the bond proceeds. This report is done after the audit of the financial statement of the City. The committee meets in October and the report is submitted to Council at the next scheduled City Council meeting. The committee may decide to meet quarterly to review the expenditures on a quarterly basis. Meetings are scheduled by emailing the committee members of the meeting date and time. With the upcoming October meeting, I will reach out to the committee members by phone for their attendance at that annual meeting.

The committee appointments were made in May 2009 and September 2011. The Deputy City Clerk will be soliciting applications for possible appointment at the November 5th meeting, which is after the annual report is presented.