



TO: Parks, Recreation, Marina and Cultural Commission

FROM: Alan Shear, Assistant City Manager

SUBJECT: Measure H Bond Oversight Committee

DATE: November 6, 2014

BACKGROUND:

The City established a Citizens' Bond Oversight Committee to provide enhanced accountability to the citizens regarding the 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:

Carolyn Robinson, City Treasurer – Chair
1 Member from PRMCC
2 Members from Youth Sports
3 Members at Large

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.

ACTION:

Recommendation to the Mayor for the appointment of the PRMCC member to the Bond Oversight Committee.