



Midpeninsula Regional
Open Space District



**MEASURE AA BOND OVERSIGHT COMMITTEE OF THE
MIDPENINSULA REGIONAL OPEN SPACE DISTRICT**

Tuesday, February 8, 2022

DRAFT MINUTES

The Bond Oversight Committee conducted this meeting in accordance with California Governor Newsom's Executive Order N-29-20. All Bond Oversight Committee members and staff participated via teleconference.

ROLL CALL

Committee Chair Tolley called the meeting to order at 5:30 p.m.

Members present: Paul Betlem, Brian Cilker, Carla Dorow, David Emery, Denise Gilbert, and Bruce Tolley

Members absent: Timothy Tomlinson

Staff present: General Manger Ana Ruiz, General Counsel Hilary Stevenson, Chief Financial Officer/Director of Administrative Services Stefan Jaskulak, Assistant General Manager Brian Malone, Assistant General Manager Susanna Chan, Real Property Manager Mike Williams, Finance Manager Andrew Taylor, Budget & Analysis Manager Rafaela Duran, Executive Assistant/Deputy District Clerk Maria Soria, Senior Planner Jared Hart, Capital Project Manager III Zachary Alexander

Chair Tolley announced this meeting is being held in accordance with Government Code section 54953(e) and Midpeninsula Regional Open Space District Resolution 21-33, allowing Committee members to participate remotely. The District has done its best to conduct a meeting where everyone has an opportunity to listen to the meeting and to provide comment. The public has the opportunity to comment on the agenda, and the opportunity to listen to this meeting through the internet or via telephone. This information can be found on the meeting agenda, which was physically posted at the District's Administrative Office, and on the District website. Chair Tolley described the process and protocols for the meeting.

ORAL COMMUNICATIONS

Deputy District Clerk Maria Soria reported no comments were submitted.

ADOPTION OF AGENDA

Motion: Committee member Dorow moved, and Committee member Gilbert seconded the motion to adopt the agenda.

ROLL CALL VOTE: 6-0-0 (Committee member Tomlinson absent.)

COMMITTEE BUSINESS

1. Approve January 11, 2022 Measure AA Bond Oversight Committee Minutes

Public comments opened at 5:33 p.m.

No public comments submitted.

Public comments closed at 5:33 p.m.

Motion: Committee member Cilker moved, and Committee member Betlem seconded the motion to approve the January 11, 2022 Measure AA Bond Oversight Committee minutes.

ROLL CALL VOTE 6-0-0 (Committee member Tomlinson absent.)

2. Presentation from auditor Chavan and Associates regarding audit of Measure AA Expenses

Finance Manager Andrew Taylor introduced the District's external auditor Sheldon Chavan from Chavan & Associates to provide a brief overview of the audit process.

Mr. Chavan from Chavan & Associates LLP outlined the process, procedures and sampling method for the District's June 30, 2021 Measure AA Bond audit. Mr. Chavan summarized the work completed during the audit process and reported 80% of the expenditures were tested, verifying the expenditures are related to the bond program and ensured the District is in compliance with the bond measure.

Mr. Chavan stated a separate financial statement is not issued for the bond audit, but a supplemental schedule of project expenditures is issued with the District's Comprehensive Annual Financial report. Mr. Chavan reported the audit found no findings or modifications to their opinion on the Schedule of Program Expenditures.

Chair Tolley inquired what the auditor does to prevent bias in the audit since the firm has been working with the District for the last seven years.

Mr. Chavan stated the partners, seniors, and audit staff are rotated, and all auditors are required to follow the same standards.

Mr. Jaskulak indicated the District issued a Request for Proposal three years ago for auditing services, and Chavan and Associates were deemed the best respondent of the proposals.

Public comments opened at 5:49 p.m.

Ms. Soria reported no comments had been submitted for this item.

Public comments closed at 5:49 p.m.

3. Review of Selected Transactions for Verification of Measure AA Expenditures

Mr. Jaskulak reported staff provided supporting documentation of the sample expenditures selected by the committee at the prior meeting. Committee members submitted questions for additional information on the transactions they reviewed, and staff responded via email. Mr. Jaskulak reviewed the questions submitted by the Committee and staff's responses. The committee members requested and received additional clarification on the various expenditure transaction samples.

Committee member Dorow stated she prefers the new invoice sign off method so the committee does not have to decipher staff's signatures.

Public comments opened at 6:24 p.m.

Ms. Soria reported no comments had been submitted for this item.

Public comments closed at 6:24 p.m.

4. Appointment of Bond Oversight Committee Ad Hoc Committee

Mr. Jaskulak stated a three-member ad hoc committee will need to be appointed to prepare a draft Measure AA Bond Oversight Committee Report that includes the committee's opinion and findings to submit to the Board of Directors. The draft report will be reviewed at the March 1, 2022 Committee meeting for edits and approval and presented to the Board of Directors in April.

Chair Tolley and Committee member Dorow volunteered to participate in the ad hoc committee.

Committee member Emery and Committee Cilker also volunteered to participate.

Committee member Dorow withdrew since committee members Emery and Cilker have not yet served on an ad hoc committee.

Public comments opened at 6:27 p.m.

Ms. Soria reported no comments had been submitted for this item.

Public comments closed at 6:27 p.m.

Motion: Committee member Gilbert moved, and Committee member Dorow seconded the motion to appoint a three-member ad hoc subcommittee to prepare a draft Measure AA Bond Oversight Committee Report for submittal to the Board of Directors.

ROLL CALL VOTE: 6-0-0 (Committee member Tomlinson absent.)

ADJOURNMENT

Committee Chair Tolley adjourned the meeting of the Measure AA Bond Oversight Committee at 6:31 p.m.

Maria Soria
Executive Assistant/Deputy District
Clerk