

MOUNT PLEASANT ELEMENTARY SCHOOL DISTRICT

DATE: January 17, 2019
TO: Board of Trustees
FROM: Mariann Engle, Superintendent
RE: Resolution #____ RESOLUTION OF THE BOARD OF TRUSTEES OF THE MOUNT PLEASANT ELEMENTARY SCHOOL DISTRICT APPROVING AMENDED AND RESTATED BYLAWS FOR THE MOUNT PLEASANT ELEMENTARY SCHOOL DISTRICT INDEPENDENT CITIZENS' BOND OVERSIGHT COMMITTEE

BACKGROUND

An election was held in the Mount Pleasant Elementary School District ("District") on November 6, 2012 (the "Measure L") for the issuance and sale of up to \$25,000,000 of general obligation bonds of the Mount Pleasant Elementary School District (the "District"). An election was also held in the District on November 6, 2018 for the issuance and sale of up to \$27,500,000 of general obligation bonds of the District (the "Measure JJ").

Both Measure L and Measure JJ were approved under Proposition 39 which requires that the District establish, populate and empower an independent citizens' bond oversight committee. As required by Proposition 39, the District, through Board action, established an independent citizens' oversight committee in connection with the Measure L (the "Committee"), and the District now wishes to expand the responsibilities of the Committee to include the review of expenditures of both Measure L and Measure JJ bond proceeds, and to approve the Amended and Restated Bylaws which set forth these expanded powers and responsibilities.

ACTION

Resolution #____ approves the Amended and Restated Bylaws of the District's Independent Bond Oversight Committee.

FISCAL IMPACT

Because the Education Code prohibits the use of bond funds for the support of the Oversight Committee, there may be a fiscal impact to the General Fund resulting from the expansion of the role of the Oversight Committee.

RECOMMENDATION

Staff recommends approval of Resolution #____ of the Board of Trustees of the Mount Pleasant Elementary School District Approving Amended and Restated Bylaws.