



II. COMMITTEE COMMENTS

None

III. PUBLIC COMMENTS

None

IV. SPECIAL ITEMS

A. Agreed Upon Procedures Report- 12/31/07 – Eddie Ponce, Vavrinek, Trine, Day & Co.

The Building Fund Audit is a requirement of Proposition 39. Mr. Ponce reviewed the financial summary. He stated there is a notice that barnhart as the trustee for the funds paying the multi-prime contractors had on several occasions missed the 10-day requirement. This is a self-imposed limit that the District decided upon to ensure contractors were paid in a timely manner. On a motion by Mr. Excell to approve the Agreed Upon Procedures Report, seconded by Mr. Pulbrook, the motion carried unanimously.

B. Financial Report – Joyce Brightman

Ms. Brightman explained the last two expenditures on the report were for the Hamilton 2-story project.

C. Final Report on Measure E

Richard Beck presented the Final Report which is a compliance document tied to the audit. It addresses the minimum requirements. He stated the only problem the Committee had was the expense of legal fees from Measure E funds. The expenses were moved to another funding source. The Final Report will be posted on the District website. On a motion by Mr. Excell to approve the Annual Report, seconded by Mr. Coiner, the motion carried unanimously.

V. ADJOURNMENT

The meeting was adjourned at 7:40 p.m.