

**ORLAND UNIFIED SCHOOL DISTRICT BOND OVERSIGHT COMMITTEE  
MEETING MINUTES, MARCH 8, 2012**

**Orland Unified School District Board Room  
1320 SIXTH STREET  
ORLAND, CALIFORNIA 95963**

Present: Jan Lacy, Carolyn Pendergrass, Dustin Coughlin, Shannan Ovard,  
Trustee Jack Martin, Superintendent Chris von Kleist  
Absent: John Erickson, Lorraine Hefty, Greg Cochran

Superintendent Chris von Kleist opened the meeting at 3:49 pm.

1. Open Comments from the Public: No comments from the public.
  
2. Review of Current and Future Projects: Superintendent von Kleist reviewed and the Committee discussed the current and future construction projects.
  
3. Annual Report: The Committee was provided with copies of the Annual Audit and it was noted there were no audit exceptions and all activities related to Measure K were deemed appropriate.
  
4. Next Bond Sale: Superintendent von Kleist shared with the committee that he recently attended a credit rating conference in San Francisco with S&P and the District received an updated credit rating of "A". Superintendent von Kleist reported we will be executing the next Measure K, Series B Bond Sale within the next few weeks. The money received from the bond sale will be used to retire previously secured construction finance, install new computers at Fairview Elementary School and continue with the current and future construction projects. Superintendent von Kleist noted the bond sale is estimated to be 8-10 Million dollars with the tax rate remaining under the voter approved maximum of \$60.00 as per Measure K. Superintendent von Kleist noted the agenda and minutes will be available to the public on the District website.

The meeting adjourned at 5:00 pm.