

City of San José

Measure T

Community Oversight Committee

District 1— Gary Cunningham
District 3— Open
District 5— Ellen Talbo
District 7— Will Smith
District 9— Shruti Chandrasekhar
Citywide (Labor) — Enrique Arguello
Citywide (Business) — Dan Bozzuto
Environmental Issues — Open

Carolyn Bauer —District 2
Jai Srinivasan —District 4
Nicholas Cochran —District 6
Open —District 8
Rich Giammona —District 10
Sean Kaldor— Public Safety
Arjun Batra —Citywide (Finance/Accounting)

REGULAR MEETING AGENDA

Meeting Minutes

6:00 p.m.

December 3, 2020

Virtual
Zoom Link Below

* COVID-19 NOTICE *

Consistent with the California Governor’s Executive Order No. N-29-20 the Measure T Disaster Preparedness, Public Safety, and Infrastructure Bond Commission meeting will not be physically open to the public and the Commission members will be teleconferencing from remote locations.

How to attend the MEASURE T COMMUNITY OVERSIGHT COMMISSION MEETING:

1) Telephone:

Dial (for higher quality, dial a number based on your current location):

US: +1 408 638 0968 or +1 213 338 8477 or 888 475 4499 (Toll Free) or 877 853 5257 (Toll Free)

Webinar ID: 930 6732 9497

Passcode: 530937

Click *9 to raise a hand to speak.

2) By online

<https://sanjoseca.zoom.us/j/93067329497?pwd=bitiRnJJb1N1dVd6cW1XNFRqaG9xZz09>

- a. Use a current, up-to-date browser: Chrome 30+, Firefox 27+, Microsoft Edge 12+, Safari 7+. Certain functionality may be disabled in older browsers including Internet Explorer. Mute all other audio before speaking. Using multiple devices can cause an audio feedback.
- b. Enter an email address and name. The name will be visible online and will be used to notify you that it is your turn to speak.
- c. When the Chair calls for the item on which you wish to speak, click on “raise hand.” Speakers will be notified shortly before they are called to speak.
- d. When called, please limit your remarks to the time limit allotted.

I. Call to Order and Roll Call

A. Introduction of New Committee Member(s)

Call to order at 6pm

PRESENT: Gary Cunningham; Carolyn Bauer; Jai Srinivasan; Ellen Talbo; Nicholas Cochran; Will Smith; Rich Giammona; Enrique Arguello; Sean Kaldor; Dan Bozzuto; Arjun Batra; Shruti Chandrasekhar

ABSENT: All Present

STAFF: Program Manager Aziza Amiri; Director of Public Works Matt Cano; Deputy Director John Cannon; Division Manager David French; Auditor Joseph Rios; Director of Transportation John Ristow

II. Orders of the Day

ACTION: Upon motion by Committee Member Jai Srinivasan, seconded by Committee Member Enrique Arguello and carried unanimously, the Orders of the Day were approved (12-0)

III. Public Record

ACTION: No Action

IV. Open Forum *(Meeting attendees are usually given two (2) minutes to speak on any discussion item and/or during open forum; the time limit is in the discretion of the Chair of the meeting and may be limited when appropriate.)*

PUBLIC COMMENT: None

ACTION: No Action

V. Consent Calendar

ACTION: No Action

VI. Reports and Information Only

ACTION: No Action

VII. Old Business

A. Approval of Meeting Minutes from August 2020

ACTION: Upon motion by Committee Member Carolyn Bauer, seconded by Committee Member Enrique Arguello and carried unanimously, the Orders of the Day were approved (12-0)

VIII. New Business – Discussion

A. Report from staff: Presentation of the Measure T December Status Report and the Overall Bond Program

PUBLIC COMMENT: None

ACTION: None. Staff provided a presentation on the overall program. Attached is the PowerPoint presentation going over what was discussed.

B. Discuss Auditor's Report

PUBLIC COMMENT: None

ACTION: None. Committee Members had the opportunity to ask questions about the Auditor's Report. Committee Members Cochran asked a question about the difference between the ending fund balance in the Auditor's report and beginning fund balance in the Source and Use (S&U). The following factors attribute to the difference:

- The encumbrance amount is already deducted from the beginning balance shown on the S&U Statement (encumbrances are considered as spent funds for planning purposes)
- The S&U does not include the investment income, excess bond premium and rebudgets (unspent monies from FY 19/20)
- Please keep in mind that the S&U is a snapshot in time of the 5 year budget plan; whereas, the auditor's report reflect the actual revenues and expenditures for the fiscal year.

Audit Report EFB	\$190,951,000	
Source & Use BFB	168,788,000	
Differential	22,163,000	
Encumbrances	(14,185,000)	Encumb is considered spent – not included in S&U as available funding
Investment Income	(3,201,000)	These numbers were not reflected in the S&U.
Excess Bond Premium	(51,000)	
Rebudgets 20/21	(4,726,000)	
Total	\$ -	

Committee Members discussed development of the draft COC Measure T Oversight Report including the schedule and key events, and Oversight Project Item Comparison Matrix.

The Chair will be sharing the memorandum and the matrix to review the Auditor's Report and will be following the attached Key Dates to ensure the memorandum is reviewed by all Committee Members.

IX. Meeting Schedule and Agenda Items

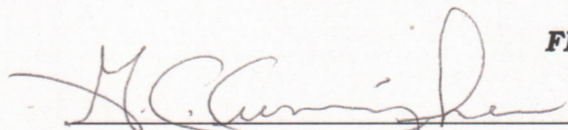
Committee Members will hold a special meeting on January 13 to complete the memorandum that will go to Council on the COC Measure T Oversight Report.

The next regular meeting will be held virtually in May (possible dates: May 19, 20, 26, 27)

Committee Members will meet in May to go over the proposed budget for the following fiscal year. Date TBD.

X. Adjournment

Meeting Adjourned at 7:30pm


Gary Cunningham, Chair **FINAL**