

Corbett School District 39 Bond Oversight Committee Roles and Responsibilities

BACKGROUND

In November 2020, the Corbett School District passed a Capital Projects Bond. As part of the promise to the community, the Corbett School District is establishing the Bond Oversight Committee (BOC) to work with the district in monitoring the bond funds.

PURPOSE AND AUTHORITY

With the desire for public transparency and accountability for the District's effective use of bond funds, the Bond Oversight Committee (BOC) shall monitor the progress of the bond program relative to voter-approved scope of work, schedule and budget objectives. The BOC will monitor schedules and spending, and report quarterly to the Board of Directors regarding progress.

MEMBERSHIP/COMPOSITION:

Eligibility for community member participation on the Bond Oversight Committee includes:

- Live within the Corbett School District
- Be a registered voter
- Not be an employee of the District (community member position)

The Bond Oversight Committee is composed of no fewer than 7 and no more than 14 members, confirmed by the Corbett School Board. Members shall primarily be professionals with experience in construction, finance, auditing, public budgeting, banking and general business. Two or three board members and the Business Manager shall serve as members. The make-up of the oversight committee shall include the following:

2

- Architect(s)
- Superintendent
- Three to five community members (selected through an application process)
- Two or three board members (ex officio members)
- Business manager and director of maintenance (ex officio members)

The Committee members shall receive no compensation from the District for their services as members of the Committee. Bond Oversight Committee members may not have an active or pending contract with the District, nor enter into a contract with the district during their term on the Committee.

Scope of Work:

- Determining that school district bond revenues are expended only for the purposes for which the bond was approved, and that bond revenues are not used for any purpose prohibited by law;
- Communicating key information related to the bond to the Superintendent, School Board, public groups, parent organizations and additional stakeholders.

LEGAL LIMITATIONS

The Corbett School District School Bond Oversight Committee is established as a district committee and not empowered with certain legal decision-making. For example, BOC meetings are advisory and not directly related to legal policy decision-making by the Corbett School Board. The BOC will provide information and respond to questions and/or concerns.

The charge to the Committee does not include:

1. Approval of construction contracts or change orders;
2. Appropriation of construction funds or construction plans or schedules;
3. Handling of legal matters;
4. Selection of architects, engineers, construction managers, project managers, and other such professional service firms;
5. The approval of the design for any project;
6. The selection of independent audit firm(s), and such other consultants as are necessary to support the performance of the Bond Program;
7. Committee members duties shall not extend to any fiduciary responsibilities reserved by law to the Board; or
8. Activities, roles or responsibilities that have been designated by the Superintendent or his/her designee to staff or consultants, or any policy-making responsibilities.

COMMITTEE STRUCTURE AND TIMING

The Bond Oversight Committee shall meet through September, 2022, or upon

issuance of a final report by the Committee after all projects authorized by the Corbett District Bond Measure have been completed, whichever is earlier.

The Oversight Committee shall meet no fewer than four times per year. Meetings shall be held at a time and location to be determined by the Committee. Corbett School District staff will provide necessary technical and administrative assistance including meeting materials and notes.

DELIVERABLES

The Bond Oversight Committee shall prepare and deliver quarterly meeting notes as well as an annual progress report to the Board of Directors regarding project progress including an overall assessment of the projects, schedules, spending trends, and cost projections for specific projects to ensure the purpose and promise of the Corbett School District Capital Projects Bond is fully realized.