The Citizens’ Oversight Committee (COC) is assigned the responsibility to monitor spending of the Measure E Bond funds and report inappropriate expenditures of such funds. In doing so, the COC will hold public meetings as often as deemed necessary to fulfill its duties herein.

As of August 8, 2011, the Measure E Bond construction program has matured and to date the audit teams have not found a single reportable misuse of funds. Thus, with adequate controls in place, the Bond Management Team (BMT) quarterly statement of compliance, and two separate and distinct annual audit contracts; the COC has determined that there will be only two mandatory meetings. The mandatory meetings will be held in January and August. These months are selected since they follow the completion of the annual audits and beginning of the fiscal year, respectively. The COC will continue to receive quarterly expenditure reports for those quarters not covered during one of the mandatory meetings and will ratify all quarterly expenditure reports at the meetings.

Holding only two mandatory meetings does not preclude the COC from holding additional meetings. A special meeting will be called by the District if any of the following events occur and a mandatory meeting isn’t already scheduled within a month:

1. In any given quarter when the expenditures exceed $30 million.
2. In any given quarter when the District is notified by the auditors of major issues they have uncovered during their audit that they recommend be addressed immediately.
3. In any given quarter when an adverse tax opinion or event occurs affecting the tax exempt status of the bonds and/or notes.
4. In any given quarter that a taxpayer files a lawsuit alleging waste or misuse of funds.

Moreover, a special meeting may be called by the COC Chair at any time for any reason. Additionally, any three members of the COC may request the COC Chair to call a special meeting. The form of such request may be via email or a hard copy memo to both the COC Chair and the Vice President, Administrative Services.