



SAN MATEO-FOSTER CITY SCHOOL DISTRICT

SAN MATEO FOSTER CITY CITIZENS BOND OVERSIGHT COMMITTEE REPORT JANUARY 14, 2020

In accordance with the defined responsibilities of the oversight committee for both Measures X and L, the committee is responsible for providing an annual written report outlining their activities and conclusions regarding the expenditure of both bond proceeds. The Oversight committee met on multiple occasions, and received and reviewed information presented by staff pertaining to expenditures incurred by the District in 2018-2019 for both Measures X and L. The Oversight committee met with an independent auditor, Chavan and Associates, and received and reviewed the audit reports for 2018-2019 that were completed by Chavan and Associated for both Measures X and L.

The San Mateo Foster City Citizens Bond Oversight Committee has reviewed all information presented by staff and presented by the independent auditing firm and concludes that all expenditures incurred by the District during the 2018-2019 fiscal year for both Measures X and L were in conjunction with the language as specified in both ballot measures.

| <u>Name</u> | <u>Signature</u> | <u>Date</u> |
|-----------------|--|-------------|
| Fred Baer |  | 1/14/20 |
| Eric Holm | _____ | _____ |
| Ryan Nobrega | _____ | _____ |
| Wayne Pitcher |  | 1/14/20 |
| Julie Scanlon |  | 1/14/2020 |
| Charlie Royce |  | 1/14/2020 |
| Albert DiMatteo | _____ | _____ |
| James Sell |  | 1/14/20 |
| Annanth Kadambi |  | 1/14/2020 |