



CALIFORNIA LEAGUE OF BOND OVERSIGHT COMMITTEES

First Annual CaLBOC Statewide Conference

May 11, 2012 • 10:00 am - 5:00 pm

CaLBOC Board Members

Michael Day
President/Co-Founder

Anton Jungherr
Executive Director/Co-Founder

Michael Turnipseed
Vice President

David Ginsborg
Co-Founder

Brian W. Carver

Alicia M. Minyen

George Reppucci

John Stump

Jack Weir

David Wolfe

**Providing Training and Support for
School Bond Oversight Committees**

**Knowledge Equals Effective Oversight
Benefitting Taxpayers & Our Students**

Program Guide

Location:

The Courtyard

1322 O Street, Sacramento, CA 95814

FIRST ANNUAL CALBOC STATEWIDE CONFERENCE

10:00 – 10:30 am -- Registration

10:30 – 11:00 am

Welcome & the History of CalBOC

Michael Day, CalBOC President/Co-Founder

11:00 – 11:30

CALBOC Legislative Program Past, Present and Future

David Wolfe, CalBOC Board Member

11:30 – 12: noon

The Manhattan Beach CBOC Website An Informing the Public Best Practice

George Reppucci, CalBOC Board Member

Demonstration in real-time the MBUSD CBOC website. It has Agendas, minutes, audit reports, by-laws, reports, a lease-lease back contract method briefing, contract documents, schedules, Brown Act links, a project video, a live building site webcam, and photos of the Manhattan Beach USD Measure BB Project.

12: noon – 1:00 pm -- LUNCH

Funded by the members of Kern County Taxpayer Association

1:00 – 1:45 pm

Alternative and Unconventional School Bond Financing Structures

Mark Saladino, Special Guest Speaker
Los Angeles County Treasurer and Tax Collector

Alternative financing structures designed to augment funding over authorized limits, and controversial (and costly) financing structures designed to circumvent tax rate limitations, and the improper use of bond proceeds. Will go over four actual case studies of transactions that were found to be objectionable that were restructured to save local property owners huge amounts of money.

1:45 – 2:30 pm

Forensic Accounting Tips

Alicia Minyen, CPA, CFE, CalBOC Board Member

Learn methods for detecting waste and illegal misuses of bond proceeds. Capital Appreciation Bonds: Understanding the Universe of CABs and their negative implications on school financing.

2:30 – 2:45 pm -- BREAK

2:45 – 3:30 pm

Preserving the Public Trust: Case Studies in Technical Financial Analysis

Lori Raineri, Special Guest Speaker
President of Government Financial Strategies

Attendees will learn how to discover the bottom line cost of bond financing strategies, as well as foundational flaws in a bond program. Government Financial Strategies has performed dozens of third party financial reviews of California school bond programs, and from this archive, Lori Raineri, Certified Independent Public Finance Advisor and Certified Fraud Examiner, will present case studies which illustrate common financial inefficiencies and the resulting loss of value for taxpayers. Lori will demonstrate financial analysis performed to isolate costs and understand bond financing techniques.

3:30 – 4:00 pm

Brown Act Basics

Brian W. Carver

Overview and discussion of the Ralph M. Brown Act, California's open meeting law that governs local agencies.

4:00 – 4:30 pm

Panel Discussion: Model Bylaws for CBOCs

Brian W. Carver, Michael Day & Anton Jungherr

Best practices for CBOCs. Draft Bylaws will be presented.

4:30 – 5:00 pm

Premier of CalBOC's First Training Video & Premier of the new CalBOC Website

Lori Chinn and Linda Ruiz-Lozito

Premier of the "Roles and Responsibilities of the Citizens' Bond Oversight Committees" the first in a series of CalBOC training videos.

5:00 pm -- ADJOURN

5:00 - 6:00 pm

4th Annual CalBOC Board Meeting

Everyone is welcome to attend.

Special Guest Speakers



Mark Saladino. County Treasurer-Tax Collector, County of Los Angeles, Los Angeles Treasurer of Los Angeles County, and also serves as Tax Collector, Public Administrator, and a trustee of LACERA,

the County pension system. From 1982 to 1990 he worked as an attorney specializing in financial transactions. Mr. Saladino joined Los Angeles County in 1990 and was appointed to his current position in 1998. He holds a Bachelor of Science degree in Finance with High Honors from the University of Illinois, and a Juris Doctor degree from New York University. He is admitted to practice law in New York, California and the District of Columbia.

Excerpts from Articles & Links:

Regulators crack down on schools' borrowing

The Los Angeles County Treasurer and Tax Collector warned local school finance managers this week that a number of common internal borrowing practices are dishonest to taxpayers and prohibited by law. ... The letter outlines several unacceptable financing practices that include borrowing from bond project funds, using a joint powers authority to augment Qualified School Construction Bonds, and issuing capital appreciation bonds with maturities over 25 years. ...

www.capitolweekly.net/article.php?xid=zprytaoyvoxsu

Officials warn schools about mishandling bond money

California school districts are using construction bond money to cover day-to-day operations and in other ways that regulators say misuse taxpayer money and violate state and federal law. In recent weeks, the state attorney general's office and county treasurers have issued warning letters to school officials after seeing an uptick in unauthorized district bond deals that saddle communities with higher debt payments. ...

www.californiawatch.org/dailyreport/officials-warn-schools-about-mishandling-bond-money-10710.



Lori Raineri, President of Government Financial Strategies

Lori Raineri is a Certified Independent Public Finance Advisor and a Certified Fraud Examiner. She has served on the Board of the National Association of

Independent Public Finance Advisors. Lori has developed long-range capital financing plans for hundreds of public agencies and is well known for her ability in financial analysis and public speaking. Recently, Lori has been a keynote speaker for the California Treasurer-Tax Collectors Annual Education Conference, the California Auditor-Controllers' Annual Conference and the California County School Superintendents Annual Business and Administration Conference, among others. The focus of each of these presentations has been the principles of debt financing, including numerous case studies that demonstrate the value of best practices, and ethics.

During her career, Lori has been personally involved in the planning and structuring of well over seven billion dollars of financing. At the age of 26, Lori founded Government Financial Strategies after having worked as an investment banker. Lori is the author of more than two-dozen articles and publications and is in high demand as a public speaker. Lori received her B.A. in Philosophy from the University of California, Berkeley, and has been an avid consumer of continuing education, taking courses from UCLA Extension, UC Davis Extension, and many professional organizations for government officials. Lori demonstrated her interest in government early in life, serving as the student School Board Member for the Santa Clara Unified School District, and was thrilled to be inducted into the Santa Clara Unified School District Hall of Fame in 2011.

CaLBOC Presenters

See the **CaLBOC Profiles** booklet for a more complete listing of Board Members, Advisory Board and Staff



Brian W. Carver

CaLBOC Board Member

CaLBOC Board Member. Mr. Carver is an attorney and Assistant Professor at the UC Berkeley School of Information. He has served as the Chair of the Citizens' Oversight Committee for the Emery Unified School District.



Lori Chinn

Education Consultant & Trainer

Former manager of bilingual education at Berkeley Unified and Oakland Unified School Districts. She was the Director of the National Origin Desegregation Assistance Center, Northern California

providing technical assistance and training to school district administrators, teachers and parents. Lori was Chancellor of the National Hispanic University. She has a Master of Science Education degree in Administration and Supervision, a California Administrative Services Credential, a Bilingual Certificate of Competency and a California Life Elementary Teaching Credential.



Michael Day

CaLBOC President/Co-Founder

Currently serves as the President of BESTCO Division Beutler Corporation. Mr. Day was a member of the Sacramento City Unified School District BOC for four years, including 18 months as chair.

He attended University of Long Beach majoring in mechanical engineering and International relations, and is a graduate of the US Naval Power School.



Anton Jungherr

CaLBOC Executive Director/Co-Founder

Currently serve as a Business Manager for Making Waves Academy (charter) in Richmond. Anton has been a member of a local Bond Oversight Committee, West Contra Costa Unified School District.

He has a BS in Business Administration/Accounting from University of Connecticut, a MPA in Public Administration from Syracuse University, and a M.Ed in Education Administration from Columbia University.



Alicia M. Minyen

CaLBOC Board Member

Current member of the Mt. Diablo Unified School District's Citizen's Bond Oversight Committee. She has extensive work experience as a Staff Accountant with the U.S. Security and Exchange Commission and is also a Certified Fraud Examiner. Previously she worked as an Analyst with the Federal Reserve and the FDIC. Ms. Minyen has a BS in Finance from San Jose State and is a Certified Public Accountant.



George Reppucci

CaLBOC Board Member

He is a member of the Manhattan Beach USD CBOC. He retired in 2009 after a 44 year engineering/consulting career with TRW/Northrop Grumman. He served as program manager of several major defense, earth observation and communication satellite projects. He has a BS in Electrical Engineering and an MS degree in Systems Management from the University of Southern California and completed the UCLA Executive Management Program.



Linda Ruiz-Lozito.

CaLBOC Advisory Board Member

Former Tax Payer Representative on the WCCUSD Citizens' Bond Oversight Committee. Former Board Chair of charter middle school during major transitions, including the successful renewal of the charter. Her longtime and current profession is as a graphic artist and an artist, owner of Wildcat Grrraphics and www.WildcatArts.com.



Michael Turnipseed

CaLBOC Vice President

President of Kern County Taxpayer's Association. Since 2009 he has been a member of the Bakersfield City School District Bond Oversight Committee. Mr. Turnipseed graduated from University of California, Davis, with a Bachelor's Degree in Agricultural Economics, California Agricultural Leadership Program, Anderson Graduate School of Management, University of California, Los Angeles Executive Program in Management.



David Wolfe

CaLBOC Board Member

Legislative Director at the Howard Jarvis Taxpayer's Association. Graduated cum laude from Sonoma State University, Rohnert Park, CA with a BA in History and a minor in Political Science.