



Pacific Elementary School

www.pacificesd.org
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Pacific Elementary School District

Board of Trustees Meeting
Wednesday, May 15, 2024 @ 4:00 PM

Pacific Elementary School
50 Ocean St. Davenport, CA 95017

Join Zoom Meeting

<https://us06web.zoom.us/j/84585357954?pwd=S3dGNEF0ZEgzQ2g2K3RPZV11cGhOdz09>

Pacific School Mission Statement

Pacific School's mission is to prepare children for life through experiential learning that addresses the needs of the whole child. We create a safe and secure school environment that promotes social and academic growth and develops an enthusiasm for learning, a positive self-image, and cross-cultural understanding.

All persons are encouraged to attend and, where appropriate, to participate in, meetings of the Pacific School Board of Trustees. Persons wishing to address the Board are asked to state their names for the record. Consideration of all matters is conducted in open session except for those relating to litigation, personnel, and employee negotiations, which, by law, may be considered in executive (closed) session.

Meeting facilities are accessible to persons with disabilities. By request, alternative agenda document formats are available to persons with disabilities. To arrange an alternative agenda document format or to arrange aid or services to modify or accommodate persons with a disability to participate in a public meeting, please provide a written request to: Eric Gross, Superintendent/Principal at the Pacific School District Office at least three working days prior to any public meeting.

Board Meeting Minutes

1. OPENING PROCEDURES FOR OPEN SESSION

- a. Call to Order – 4:09 p.m.
- b. Roll Call & Establishment of Quorum
 - i. Gwyn Rhabyt, President - Absent
 - ii. Cari Napoles, Vice President - Present
 - iii. Diana Conner, Trustee - Present
- c. Approval of the agenda
 - i. Agenda deletions, additions, or changes of sequence – Order changed to put items 5 and 6 first. Approved as reordered. Ms. Conner moved, Ms.

Napoles seconded. 2 in favor, 0 opposed, 0 abstentions, 1 absence.

2. PUBLIC COMMENTS - None

- a. For items not on the agenda, this is an opportunity for the public to address the board directly related to school business. The Board President may allot time to those wishing to speak, but no action will be taken on matters presented (EC §35145.5).
- b. For items on the agenda, the public will have the opportunity to speak at the time the agenda item is discussed. Please address the Board President.

3. REPORTS

- a. Superintendent Report - None
- b. Board Member Reports - None
- c. School Site Council Report – Met 5/8, discussed LCAP and the preschool/TK/K schedule. All three programs will now take place in the morning.
- d. Parents Club Report – Met 5/14. The school presented a budget request for 2024-25, which PSF approved. Total fundraising for 2023-24 was \$48,000. Endowment is still growing gradually. Emelia Gray, from Site Council, will now be PSF president. Current Treasurer will remain. Secretary needs to be found.

4. CONSENT AGENDA: These matters may be passed by one roll call motion. Board Members may remove items from the agenda for a separate discussion and vote. - Tabled

5. BOARD RESOLUTIONS – Jeff Picket from Isom Advisors briefly presented the items below and answered questions from the trustees.

- a. **RESOLUTION OF THE BOARD OF TRUSTEES OF THE PACIFIC ELEMENTARY SCHOOL DISTRICT CERTIFYING TO THE BOARD OF SUPERVISORS OF SANTA CRUZ COUNTY ALL PROCEEDINGS IN ITS MARCH 5, 2024, GENERAL OBLIGATION BOND ELECTION (MEASURE I)**
Background: The District has received the certified election results from the County Elections Department, confirming the successful March 5, 2024, election for general obligation bonds (Measure I). Under State law, the District must undertake the formal action of entering the election results in its Board minutes by way of this resolution.

Approved as presented. Ms. Conner moved, Ms. Napoles seconded. 2 in favor, 0 opposed, 0 abstentions, 1 absence.

- b. **RESOLUTION OF THE BOARD OF TRUSTEES OF THE PACIFIC ELEMENTARY SCHOOL DISTRICT CERTIFYING TO THE BOARD OF SUPERVISORS OF SANTA CRUZ COUNTY ALL PROCEEDINGS IN ITS MARCH 5, 2024, GENERAL OBLIGATION BOND ELECTION (MEASURE J)**
Background: The District has received the certified election results from the County Elections Department, confirming the successful March 5, 2024, election for general obligation bonds (Measure I). Under State law, the District must undertake the formal action of entering the election results in its Board minutes by way of this resolution.

Approved as presented. Ms. Conner moved, Ms. Napoles seconded. 2 in favor, 0 opposed, 0 abstentions, 1 absence.

Mr. Pickett noted that we are issuing some “Capital Appreciation Bonds”. This means that the

interest accrues until later in the bond term. This type of bond has a higher interest rate than “Current Interest Bonds” (those that pay interest every six months). We’ll also be issuing some of the current interest bonds. We have to do a mix of both because of the small size of our tax base. There will be one bond sale for measure I and one for measure J. Each of those sales will involve multiple individual bonds. Each line item on people’s tax forms can change based on the assessed value of the property. However, the interest rates on the bonds and the repayment schedule will stay fixed. Tonight is informational only. The final approval has to happen at the next meeting.

c. Resolution # 2024-09 Bond Issuance for Measure I presented as informational items:

- I. RESOLUTION OF THE BOARD OF TRUSTEES OF THE PACIFIC ELEMENTARY SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, ELECTION OF 2024, SERIES A-1 (MEASURE I), IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,300,000, AND APPROVING DOCUMENTS AND OFFICIAL ACTIONS RELATED THERETO
- II. *This Resolution authorizes bonds which allow for the compounding of interest.*
- iii. *Background:* The District’s Measure I was approved by District voters on March 5, 2024, authorizing the District to issue general obligation bonds in the amount of up to \$1,300,000. The resolution to be considered for adoption at the June 12, 2024, board meeting authorizes the Series A-1 Bonds to be issued as current interest bonds and capital appreciation bonds. Under California law, when bonds that compound interest are proposed, the resolution must first be presented to the Board as an informational item, and at the next meeting may be voted upon. Items required to be disclosed to the Board relating to the bond structure are included in [Appendix B](#) to the Resolution.

d. Resolution # 2024-10 Bond Issuance for Measure J presented as informational items:

- I. RESOLUTION OF THE BOARD OF TRUSTEES OF THE PACIFIC ELEMENTARY SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS, ELECTION OF 2024, SERIES A-2 (MEASURE J), IN A PRINCIPAL AMOUNT NOT TO EXCEED \$675,000, AND APPROVING DOCUMENTS AND OFFICIAL ACTIONS RELATED THERETO
- II. *This Resolution authorizes bonds which allow for the compounding of interest.*
- iii. *Background:* The District’s Measure J was approved by District voters on March 5, 2024, authorizing the District to issue general obligation bonds in the amount of up to \$675,000. The resolution to be considered for adoption at the June 12, 2024, board meeting authorizes the Series A-2 Bonds to be issued as current interest bonds and capital appreciation bonds. Under California law, when bonds that compound interest are proposed, the

resolution must first be presented to the Board as an informational item, and at the next meeting may be voted upon. Items required to be disclosed to the Board relating to the bond structure are included in Appendix B to the Resolution.

- e. Resolution # 2024-11 Citizens Oversight Committee – Resolution Adopting Bylaws RESOLUTION OF THE BOARD OF TRUSTEES OF THE PACIFIC ELEMENTARY SCHOOL DISTRICT ADOPTING BYLAWS GOVERNING THE MEASURE I AND MEASURE J CITIZENS’ OVERSIGHT COMMITTEE
Background: Pursuant to State law and the terms of both Measure I and Measure J, the District is required to establish and appoint a citizens’ oversight committee to meet and review bond expenditures to ensure that the funds are spent on voter-approved projects. This resolution approves bylaws governing the administration of the oversight committee.

The board reviewed the membership requirements for the committee. Following discussion, approved as presented. Ms. Conner moved, Ms. Napoles seconded. 2 in favor, 0 opposed, 0 abstentions, 1 absence.

6. ITEMS TO BE TRANSACTED AND/OR DISCUSSED

- a. Bond Issuance for Measures I & J
 - i. Citizens Oversight Committee – Discussed above.
- b. Board Policies, Administrative Regulations, & Board Bylaws
 - i. Board Policy PESD 218 – Bond Issuance and Management (CSBA 3470)
Background: Issuers of public debt are required to have certain policies in place in advance of such issuances. The attached policy was created by CSBA, and can be adopted however the board typically adopts policies.

Following discussion, approved as presented. Ms. Conner moved, Ms. Napoles seconded. 2 in favor, 0 opposed, 0 abstentions, 1 absence.

- c. Construction Update – Progress is being made on the outdoor classroom.

7. CLOSED SESSION

- a. Public Employee Discipline/Dismissal/Release (Section 54957.6)
- b. Public Employee Appointment (Section 54957)

8. REPORT OF ACTIONS TAKEN IN CLOSED SESSION - None

9. NEXT REGULAR BOARD MEETING: 4:00 PM June 12, 2024 at Pacific Elementary

10. ADJOURNMENT – 5:21 p.m.

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The board book for this meeting, including this agenda and any back-up materials, may be viewed or downloaded online: <http://www.pacificesd.org/governance.html> or may be viewed at the school: 50 Ocean St. Davenport CA 95017.

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