



BOND OVERSIGHT COMMITTEE CHARTER

Sponsor	Staff Liaison	Revision Date	Duration
Ryan Noss, <i>Superintendent</i>	Kim Patten, <i>Director of Facilities & Transportation</i>	August 2021*	2-3 years, until bond projects are completed

Mission Statement	An important part of the 2018 facilities bond is the Bond Oversight Committee, an independent community-based body to monitor the bond program.
Goals & Objectives	<p>The committee will actively monitor the bond program to:</p> <ul style="list-style-type: none"> • Ensure bond revenues are used only for the purposes consistent with the voter-approved 2018 bond measure and consistent with state law. • Stay abreast of key information related to the bond to ensure transparency to community stakeholders. • Review bond program financial reports; may inspect school facilities and grounds related to bond activities accompanied by district staff.
Success Indicators	<ul style="list-style-type: none"> • Project completion milestones will be presented and documented by staff in quarterly meeting summaries. • Bond promises are being completed with available funding. • The committee will complete an annual report that will be submitted to the Corvallis School Board.
Scope	The Bond Oversight Committee has three areas of focus including reviewing financial reports, sharing community feedback and questions about the bond so district staff can provide an accurate response or address a concern, and providing an annual report to the school board with a summary of the oversight process.

Meeting Frequency	Quarterly, more frequent as needed
Procedures & Process	<ol style="list-style-type: none"> 1. The committee will review project improvements, bond program updates, and allocations of bond reserves. The committee will receive updates on recommendations to the school board for potential projects. 2. Meeting notes will be taken by district staff and provided for review to committee members before making publicly available on the district website.
Proposed Committee Members	<p>The Bond Oversight Committee shall be composed of seven members and an ex-officio representative from the Corvallis School Board.</p> <p>Committee members shall primarily be professionals with experience in construction, finance, auditing, public budgeting, banking and general business. Committee members will be selected through an application process and approved by the superintendent.</p> <p>At the first meeting of each fiscal year, they shall nominate and appoint a committee chairperson who will work with staff liaisons to plan committee meetings and activities and to facilitate committee meetings.</p>
Staff Liaison Members	<ul style="list-style-type: none"> ● Director of Finance and Operations ● Director of Facilities and Transportation ● Communications Coordinator
Sunset Clause	<p>The committee will sunset when the Corvallis School District Bond Measure 2-113 project work is completed and financial statements have been successfully audited and approved by the school board.</p>

** Supersedes September 2018 charter*