

SOUTH PASADENA UNIFIED SCHOOL DISTRICT
Office of the Superintendent
Dr. Geoff Yantz, Superintendent of Schools



M E M O R A N D U M

TO: Members of the Board of Education

FROM: Dr. Geoff Yantz, Superintendent

DATE: May 10, 2016

SUBJECT: Approval of Agreement with Stradling Yocca Carlson & Rauth to Serve as Bond Counsel

In the Fall of 2015, a comprehensive facilities assessment was presented to the Board of Education. The facilities assessment identified major capital improvement projects at each of the school sites including but not limited to the replacement of all portable classrooms with permanent construction, providing a designated instructional space for elementary art, renovating the middle school and high school theaters, replacing the middle school old gymnasium with instructional rooms, replacing and/or repairing electrical and mechanical infrastructure and the high school physical education and athletic facilities. Because the State of California does not provide school funding for capital improvement projects, the Board of Education commissioned a voter survey to determine the support for a prospective General Obligation Bond. Results from the voter survey indicate strong support for a \$98 million November 2016 bond measure. In order to execute the Board's consideration, the District must secure Bond Counsel services.

Discussion

In 2013, the District utilized the services of Stradling Yocca Carlson & Rauth, to perform a paper audit of the District's issuance of Certificates of Participation. With this in mind and the firm's history of supporting school districts, Stradling Yocca Carlson & Rauth is the preferred Bond Counsel.

Recommendation

Dr. Geoff Yantz, Superintendent, recommends that the Board of Education approve the agreement between the District and Stradling Yocca Carlson & Rauth to serve as Bond Counsel.