

BOARD OF DIRECTORS
OF THE
SANTA CLARA COUNTY BOARD OF EDUCATION
FINANCE CORPORATION
1290 Ridder Park Drive
San Jose, California 95131-2398

APPROVED
Minutes of Finance Corporation Meeting #12
November 1, 2006
5:00 p.m.

Members Present: T.N. Ho, President
Gary Rummelhoff, Vice President
Anna Song
Bill Evers
Jane Howard
Leon Beauchman

Members Absent: Anthony Muñoz

The meeting was called to order by President Beauchman at 5:06 p.m.

Setting of Agenda

President Ho invited discussion on the agenda and called for a motion.

MOTION #12-1 by Ms. Howard, seconded by Mr. Beauchman, that the agenda be adopted as submitted.

MOTION #12-1 carried a 5-0-0-2 vote with members Muñoz and Vice President Rummelhoff absent.

Hearing of Persons Desiring to Address the Board of Directors or to Present Petitions

No one wished to address the Board of Directors.

Consent Action Items

MOTION #12-2 by Ms. Song, seconded by Ms. Howard, that the following Consent Action Item be approved:

- Request Approval of the October 19, 2005 Finance Corporation Meeting Minutes #11

MOTION #12-2 carried a 5-0-0-2 vote with members Muñoz and Vice President Rummelhoff absent.

Information Items

Annual Financial Report for the Santa Clara County Board of Education Finance Corporation for 2005-2006

(Vice President Rummelhoff joined the meeting.)

Cathy Grovenburg, Assistant Superintendent, Business Services, provided a brief background of the Finance Corporation and introduced Leonard Danna, CPA Partner, Vavrinek, Trine, Day & Co., LLP. Mr. Danna provided an overview of the 2005-2006 financial report.

Adjournment

President Ho adjourned the meeting at 5:15 p.m.

Respectfully submitted,

Cathy A. Grovenburg
Secretary/Treasurer

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