



2011 Bond Accountability Committee

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May 20, 2014

Dear Trustees:

On behalf of the 2011 Bond Accountability Committee (BAC), I am pleased to present you with our fourth update on the activities and organization of the committee and the progress of Bond 2011.

Since the creation of the committee in the fall 2011, we have met a dozen times to receive updates from staff on all aspects surrounding the contracts, design, and construction of all projects. All information shared with the committee continues to be communicated in a simple, effective manner which has helped our members follow the status of projects and in turn share information with our local communities.

Nine of the original members of the committee continue to serve and four new members were appointed in January to two-year terms. All members are in good standing and remain actively involved in fulfilling the charter of the Bond Accountability Committee.

We are proud to report that Bond 2011 remains on time and within budget. In fact, the hard work and fidelity of all involved with the implementation of Bond 2011 has resulted in more than \$37 million in project savings. We have fulfilled all of the promises made to the community and stretched taxpayers' dollars which will allow for additional work to be completed without burdening taxpayers!

As a committee, we have reviewed current demographic information and discussed possible uses for the bond savings. The Bond Accountability Committee recommends that the Board follow the original Facilities Advisory Committee (FAC) proposal and complete the remaining projects in the priority order presented to the Board when planning for the bond. The FAC conducted a comprehensive study of demographic data, the current state of the district, and stakeholder input to develop its recommendations and presented the community's priorities to the Board.

The remaining projects from the original FAC proposal, which we recommend to be completed with Bond 2011 Savings, are a fourth new elementary school and upgrades to middle school science labs. Completing these items will ensure that we remain true to our commitment, Promises Made, Promises Kept.

Personally, I would like to thank the Socorro ISD Board of Trustees for the opportunity to continue my service on the BAC and be a part of such a successful initiative. Our community appreciates your work to ensure the fidelity of Bond 2011 and maximizing all resources for the benefit of our children. I would also like to acknowledge the work of Chief Operations Officer, Thomas Eyeington, and his staff for their great work and responsible management of bond funds.

Robert Alvarez
BAC Chair