



Santa Monica Community College District
Citizens' Bond Oversight Committee
MEETING – January 22, 2014
MINUTES

A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee was held on Wednesday, January 22, 2014 in Drescher Hall Room 300-E (the Loft) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.

1. CALL TO ORDER - 8:01 a.m.

2. ROLL CALL

Corin Kahn, Chair – Present
Barry Snell, Vice-Chair – Absent
Heather Anderson – Present
Michael Dubin - Present
Ty Moura - Absent
Katherine Reuter – Present
Sion Roy –Present
Sonya Sultan – Absent
Sam Zivi – Present

Others Present:

Sarah Banta, Senior Associate, Vicenti Lloyd & Stutzman, LLP
Greg Brown, Director of Facilities and Planning
Joanne Gilden, Accounting Manager
Don Girard, Senior Director, Government Relations/Institutional Communications
Bob Isomoto, Vice-President, Business/Administration
Lisa Rose, Citizens' Bond Oversight Committee Coordinator
Charlie Yen, Director, Contracts

3. APPROVAL OF MINUTES – October 16, 2013

Motion was made by Katherine Reuter and seconded by Michael Dubin to approve the minutes of Citizen's Bond Oversight Committee meeting on October 16, 2013. *The minutes were approved by acclamation.*

4. CONFLICT OF INTEREST FORMS

Members were reminded to sign and submit their Conflict of Interest forms for 2014.

5. CITIZENS' BOND OVERSIGHT COMMITTEE ANNUAL REPORT, 2012-2013

Motion was made by Sion Roy and seconded by Michael Dubin to approve the 2012-2013 Annual Report. *The Annual Report was approved by acclamation.*

6. REPORTS and DISCUSSION

2012-2013 Prop 39 Financial Audit and Performance Audit Reports

Sara Banta, representing the District's auditing firm of Vicenti Lloyd & Stutzman, LLP provided an overview of the 2012-2013 Prop. 39 Financial Audit and Performance Audit Reports. The Auditor indicated that there were no instances of noncompliance in both audits and did not identify any exceptions or deficiencies. Both audits will be presented to the Board of Trustees along with the District's Audit Report at the Board meeting on February 4, 2014.

SMC Bond Construction Projects Update

- Two projects are in construction. (1) Information Technology Relocation, a two-story extension to the Media Center that consolidates all technology functions into one area; and (2) the Academy of Entertainment and Technology (AET) project which includes the renovation of the existing building, a new building for KCRW and a parking structure.
- Two projects are currently awaiting DSA approval. (1) East Wing at the Performing Arts Center; and (2) the Health/PE/Fitness/Dance Center.
- Malibu Campus: Plans have been submitted to the Division of the State Architect (DSA) and the City of Malibu for review. The District is also working with the County of Los Angeles since the property is within its jurisdiction. At the same time, the District is preparing the Environmental Impact Report (EIR).
- Student Services Building: Morris Architects is preparing the design for the building to respond to changes in student services needs. A conceptual design was presented to the Board of Trustees in December 2013. A rendering of the building will be presented at the next meeting of the Citizens' Bond Oversight Committee (April).
- The College is working with the City of Santa Monica on the Early Childhood Development/Childcare project to be located at the Civic Center.

Measure U, S and AA and Bond Sales Expenses Reports (reports included with agenda)

- Measure U: Total Measure U expenditures last period were \$180,872; total remaining funds are \$17,918,145;
- Measure S: Total expenditures last period were \$425,668; total remaining funds are \$69,447,047.
- Measure AA: Total expenditures last period were \$4,141,757; total remaining funds are \$240,605,403.
- The *Bond Sales/Expenses Report* indicates total bond amounts, bond issue dates/amounts, unsold bond amount and total available as of June 30, 2013.

Total Bond	\$598,500,000
Total Available	\$383,496,730
Total Expenses as of 12-31-13	\$270,529,404
Total Available Remaining	\$112,967,326
Total Unsold Bond	\$215,003,270

- The *SMC Bond Construction Program Contractor List* as of December 31, 2013 was presented for information.
- Current information on all bond construction projects is available at:
<http://smcbondprogram.com/>

7. SCHEDULE OF MEETINGS, 2013-2014

Wednesdays at 8 a.m.
April 16, 2014

8. ADJOURNMENT – 9:07 a.m.

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, April 16, 2014 at 8 a.m. in Drescher Hall 300-E (the Loft) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.