



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, October 19, 2022. The meeting was conducted via Zoom Conference.

I. **CALL TO ORDER** – 12:01 p.m.

2. **ROLL CALL – Members of the Citizens' Bond Oversight Committee**

Elizabeth Greenwood, Chair – Present

Bruce Sultan, Vice-Chair – Present

Patrick Acosta – Absent

Heather Anderson – Present

Alfred Barrett – Present

Anne Plechner – Present

Elaine Polachek – Present

Katherine Reuter – Present

Donald Schort – Present

Joshua Elizondo – Present

CBOC Support Staff Present

Chris Bonvenuto, Vice President, Business and Administration

John Greenlee, Director of Facilities Finance

Yu-Ngok Lo, Assistant Director of Facilities Planning

Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator

3. **APPROVAL OF MINUTES OF CBOC MEETING, July 20, 2022**

Motion was made by Elaine Polachek and seconded by Bruce Sultan to approve the minutes of the Citizens' Bond Oversight Committee meeting held on July 20, 2022. *Minutes were approved.*

4. **ELECTION OF CHAIR AND VICE-CHAIR, 2023-2024**

Elizabeth Greenwood and Bruce Sultan were unanimously elected Chair and Vice-Chair respectively for 2023-2024.

5. **CITIZENS' BOND OVERSIGHT COMMITTEE ANNUAL REPORT, 2021-2022**

The CBOC Annual Report, 2021-2022 was unanimously approved.

<https://www.smc.edu/administration/governance/citizens-bond-oversight-committee/documents/Annual-Report-CBOC-2021-2022.pdf>

6. **REPORTS and DISCUSSION**

Bond Projects Website

<https://www.smc.edu/administration/governance/citizens-bond-oversight-committee/index.php>

A. **Bond Construction Projects**

- Malibu Campus: The building has an open and industrial design concept, and it is almost complete with the façade and roof installed. The grand room will double as an emergency hub with the latest technology. The landscaping will be irrigated using Malibu's reclaimed water system. The Sheriff's Department will occupy the building when the County and City issue a permit for the communication tower. The estimated completion date is November 2022.

- The Math/Science Project: The contractor is finishing the interior courtyard, the grand staircase, roofing system, exterior framing, and enclosure installation, on the eastside of the building. The structural steel is about 90% completed. Student Labs include: Anatomy, Archaeology, Astronomy, Geography, Geology, Geospatial, Genetics/Molecular, Organic Chemistry, Physical Anthropology, Physics, and Mathematics (computer).
The estimated completion date for this project is July 2024.
- New Art Building on Pico Boulevard and 14th received DSA approval. Project is currently with the State for Review.
The estimated completion date for this project is August 2024.

B. Measure S, AA and V Budget Summaries and Bond Sales Expense Reports

The SMC Bond Capital Construction Budget Summary as of September 30, 2022 reports the following:

Measure S Budget:	\$0
Measure AA Budget:	\$295,000,000
Measure V Budget:	\$345,000,000
Interest:	\$30,128,991
Other Funding Received:	\$54,694,164
Other Funding Pending:	<u>\$48,013,379</u>
Total Budget:	\$1,076,336,534
Estimate at Completion:	\$1,076,336,534
Bond Funds Remaining:	\$220,967,113

- Measure S: Total Measure S remaining funds are \$0.
- Measure AA: Total Measure AA Expenditures as of September 30, 2022 were \$292,302,532; total remaining funds are \$2,693,297.
- Measure V: Total Measure V Expenditures as of September 30, 2022 were \$126,726,184; total remaining funds are \$218,273,816.
- The Bond Sales/Expense Report
Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of September 30, 2022.

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,829
Total Expenses:	\$419,028,716
Total Available Remaining:	\$220,967,113
Total Unsold Bond:	\$ 4,171

C. SMC Bond Program – Contractor List as of September 30, 2022

D. Contractors List as of September 30, 2022

7. SCHEDULE OF MEETINGS, 2022-2023

Wednesdays at 12:00 p.m.

October 19, 2022
January 25, 2023
April 19, 2023
July 19, 2023

8. ADJOURNMENT – 1:07 p.m.

The next meeting of the Citizens’ Bond Oversight Committee will be held on Wednesday, January 25, 2023 (location to be determined).

Current information on all bond construction projects is available at:

<http://smcbondprojects.com> and at <http://www.smc.edu/CBOC>