

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF NOVEMBER 4, 2004

Jim Parsons, Associate VP of Public Affairs and Institutional Advancement, called the meeting to order at 6:10 p.m. in the RCC Alumni House, Riverside City Campus.

Members Present

Ms. Virginia Blumenthal
Mr. Jamil Dada
Mr. Brian Unitt
Dr. George Beloz

Members Absent

Mr. Peter Serbantes
Ms. Cynthia Urutia

Staff Present

Dr. James Buysse, Vice President, Administration and Finance
Mr. Aan Tan, Associate Vice President, Facilities
Mr. Aaron Brown, Associate Vice President, Finance
Mr. Jim Parsons, Associate Vice President, Public Affairs & Institutional Advancement

Guests

Mr. David Casnocha, Bond Counsel, Stradling Yocca Carlso & Rauth
Mr. Jim Roth, UBS
Mr. Eugene Yee, Piper Jaffray
Mr. Mark Farrell, Piper Jaffray

Mr. Casnocha briefed the Committee on its role and responsibilities as outlined under the California Education Code, Proposition 39, and the Citizens' Bond Oversight Committee bylaws adopted by the RCCD Board of Trustees. Mr. Casnocha also discussed staff responsibilities to the Committee regarding the provision of information.

ROLE AND RESPONSIBILITY OF OVERSIGHT COMMITTEE

Mr. Casnocha outlined the process through which the initial Committee Chair would be appointed by the RCCD Board of Trustees President at the Board's November 16, 2004 meeting; the required election of a vice chair, and the selection of initial membership terms for committee members; and, the responsibilities of the Committee regarding reports to the community and to the Board of Trustees.

ELECTION OF CHAIR, SELECTION OF MEMBER TERMS

Mr. Roth and Mr. Yi discussed the initial bond issuance under Measure C of \$65 million, the tax rate, and a projected schedule for future bond issuances.

SERIES A & B BOND ISSUANCE

Dr. Buysse reviewed the use of the initial bond proceeds, including the retirement of Certificates of Participation, and discussed the RCCD Facilities Improvement Plan.

The Committee set the next meeting date of December 2, 2004 at 6 p.m. in the Administrative Conference Room on the Riverside City Campus.

The meeting adjourned at 7:35 p.m.

FUTURE MEETING
DATES

ADJOURNMENT