

CITIZENS' BOND OVERSIGHT COMMITTEE  
Riverside Community College District  
Norco Campus  
Science & Technology Building - Rm. 107  
2001 Third St., Norco  
January 15, 2009  
6 p.m.

AGENDA

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|---|--|
| I. Call to Order  | Peter Serbantes<br>Chair   |
| II. Approval of Minutes – October 16, 2008                  |  |
| III. Campus Update  | Dr. Brenda Davis<br>President  |
| IV. District Measure C Projects Update                      | Orin Williams<br>Associate Vice Chancellor, Facilities                                       |
| V. Measure C Financial Update                               | Aaron Brown<br>Associate Vice Chancellor, Finance  |
| VI. Economic Outlook and<br>Future Measure C Bond Issuances | Dr. Jim Buysse, Vice Chancellor<br>Administration and Finance<br>Mark Farrell, Piper Jaffray |
| VII. Business from Committee Members                        |  |
| VIII. Public Comment  |  |

ADJOURNMENT

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF JANUARY 15, 2009

Chairman Peter Serbantes called the meeting to order at 6:07 p.m. in the Science & Technology Building, Rm. 107 on the Norco Campus

Members Present

Mr. Peter Serbantes  
Mr. Brian Unitt

Members Absent

Mr. Oliver Rocroi  
Mr. Tom Kenney  
Mr. Frank West

Staff Present

Mr. Orin Williams, Associate Vice Chancellor, Facilities  
Mr. Aaron Brown, Associate Vice Chancellor, Finance  
Dr. Brenda Davis, President, Norco Campus  
Dr. Gaither Lowenstein, Vice President, Education Services, Norco Campus  
Mr. Jim Parsons, Associate Vice Chancellor, Public Affairs and Institutional Advancement

Guest

Mr. Mark Farrell, Piper Jaffray

Approval of amended minutes – October 16, 2008  
(Deferred for lack of quorum)

APPROVAL OF  
MINUTES

Dr. Brenda Davis and Dr. Gaither Lowenstein presented information about campus construction projects, including:

CAMPUS UPDATE

- Student Success Center (fly-over video was also played)
- Industrial Technology Building (opening fall 2009)
- Secondary effects projects: remodel general classrooms, opportunities to reuse space, the need for more science labs (chemistry, biology, and physical sciences), campus health services expansion, assessment services expansion, and campus police and faculty resource center expansion.

Questions from committee members Serbantes and Unitt concerned clarification regarding services and amenities in the Student Success Center project; a proposed culinary arts program in Corona; and the status of gown-and-town relationships between the campus and the cities of Norco and Corona. Dr. Davis spoke about the excellent relations between the campus and community and discussed the many services (several

of which will be housed in the new student center) are directed toward increasing access to students and improving basic skills and retention.

Mr. Orin Williams discussed such projects as physical and life sciences on the Riverside City College campus; the receipt of notices of completion on the Qaudrangle modernization project; the construction status of the Norco Industrial Technology building (60% complete); preliminary drawing status of the Academic Services Project on the Moreno Valley Campus; the Stokoe Center for Innovation Learning (95% complete); food services center remodels; and the current procedures required by the Department of State Architects. Mr. Williams also discussed the status of Network Operations Centers on the campuses and the relocation and distribution of modular buildings to the campuses.

## MEASURE C PROJECTS UPDATE

In answer to a question from Chairman Serbantes, Mr. Williams Described the RFQ process, what it's used for and how it differs from the RFP process.

Committee member Unitt asked about the use of local workers and companies on Measure C projects. Mr. Williams will provide a report at a future CBOC meeting showing participation of companies in Riverside and San Bernardino counties.

Mr. Aaron Brown distributed and discussed the Measure C financial summary report, current through December 2008 and discussed new features related to additional projects under construction and expanded data sections of the report. He also noted that \$240 million in additional state and other funds have been leveraged through the use of Measure C resources on projects. Projecting out the District is looking at nearly \$750 million in activity thanks to the passage of the original \$350 million Measure C bond measure.

## MEASURE C FINANCIAL UPDATE

Chairman Serbantes asked about cost savings built in to projects in terms of energy savings. Mr. Ralph Perez will be asked to present an information report about energy savings plans at the Committee's July meeting in Riverside.

Committee member Unitt asked about future parking facilities and plans for a south Corona facility.

Mr. Mark Farrel from Piper Jaffray discussed hte process of issuing Bonds under Measure C and reviewed the series A, B, and C that Have been issued. Discussion occurred regarding the 18 dollar

## ECONOMIC UPDATE

per \$100,000 in assessed value, projected growth in the county, and future bond issuances. Mr. Farrell explained that even in this economy, future bond issuances were feasible given the District's financial profile and that the District still has a lot of capacity left should the need or desire be to do another issuance.

Chairman Serbantes adjourned the meeting at 7:32 p.m.

ADJOURNMENT