

CITIZENS' BOND OVERSIGHT COMMITTEE

Riverside Community College District
Executive Conference Room #309
3801 Market Street, Riverside, CA 92501
4 p.m. – October 19, 2017

AGENDA

- I. Call to Order Morrie Barembaum, *Chair*

- II. Approval of Minutes Morrie Barembaum, *Chair*
Minutes from July 20, 2017
Recommended Action: Approval

- III. Measure C Financial Update Aaron Brown, *Vice Chancellor,*
Measure C Audit *Business & Financial Services*
Information Only

Project Commitments Summary
Series A, Series B, Series A Refunding,
Series 2007 C, Series 2010 D, Series 2015 E
Information Only

- IV. Measure C Making a Difference Chris Carlson, *Chief of Staff and*
Presentation to Board of Trustees *Facilities Development*
Information Only

- V. Measure C Projects Update Chris Carlson, *Chief of Staff and*
Board Reports - August through September *Facilities Development*
Using Measure C funding
Information Only

October 2017 Measure C Project Report
Information Only

- VI. Business from Committee Members Morrie Barembaum, *Chair*
Review of Draft – 2016/17 CBOC Annual Report
Information Only

2018 Meeting Dates
Recommended Action: Approval

- VII. Public Comment

- VIII. Adjourn

Minutes of the Citizens' Bond Oversight Committee Meeting
 Riverside Community College District
 Culinary Arts Academy and District Office
 3801 Market Street
 Executive Conference Room CAADO 309
 4 pm – October 19, 2017

Members Present:

Morrie Barembaum
 MaryAnn Bowman
 Susan Cash
 James Cuevas
 Clark DuPont

Staff/Guests:

Aaron Brown, *Vice Chancellor, Business and Financial Services*
 Chris Carlson, *Chief of Staff and Facilities Development*
 Peggy Cartwright, *Associate Vice Chancellor, Strategic Communications & Institutional Advancement*
 Bart Doering, *Director, Facilities Development*
 Renee Graves, *Principal, CliftonLarsonAllen LLP*

Members Absent:

Raymond Hicks
 Tyrone Macedon, Sr.

Call to Order: 4:00 pm**Approval of Minutes**

Approved Cash /m Cuevas/s vote: 5-0

Audit Report

Renee Graves principal with CliftonLarsonAllen LLP provided the 2017 Bond Audit report. The audit materials were shared and Graves provided the report with the following, “A clean unmodified opinion and the financial statements on the bond fund itself are fairly stated and follow appropriate accounting principles.” The audit conclusion states, “The results of our tests indicated that, in all significant respects, the District has properly accounted for the expenditures of the funds held in the General Obligation Bond Funded Capital Outlay Projects – Measure C Bond Program and that such expenditures were made on authorized bond projects.”

Measure C Financial Update

Project Commitments Summary Series A, Series B, Series A Refunding, Series 2007 C, Series 2010 D, Series 2015 E as of September 30, 2017

Vice Chancellor of Business and Financial Services Aaron Brown provided the Measure C Project Commitments Summary. Committee members received the financial report with the summary of activities from the past report. The summary reflects a decrease in the cash balance since July 2017 by \$351,000; the interest income investment line has been adjusted by about \$39,000 as a result of actual interest earnings for the 2016-17 year and a projection of earnings for 2017-18. In-progress projects has increased by \$484,000 as a result of feasibility and planning line item. From an expenditure standpoint the major expenditures that increased to account that change in cash of primarily \$300,000 are construction-related activities associated with the Culinary Arts Academy and District Office, Coil School for the Arts project, approximately \$56,000 related to construction closeout items on the Charles A. Kane Student Services and Administration building at RCC and the Network Operations Center at MVC had about \$170,000 in expenditures.

Q: Cuevas – When the Board approves a project budget in this column called “current approved,” is it when that particular project came to being, was presented to the Board and they approved it?

A: Brown –Because this includes staffing costs and a consultant who was acting in a staffing capacity, those are monthly costs that are being charged to Measure C, so it is part of our District adopted budget.

Project Summary

Chief of Staff and Facilities Development Chris Carlson presented the Measure C Making a Difference presentation. The presentation is a recap Measure C accomplishments since 2004 in the context of the bond and distribution of funds; and what was accomplished as a result of facilities construction or upgrades.

Measure C Project Update

Chief of Staff and Facilities Development Chris Carlson presented the Measure C project update.

Agenda Item (VIII-E-1) 8-15-17

Budget Allocation, Project Scope, and Selection of Contractor for Cellular Repeater Booster System Project for the Charles A. Kane Student Services and Administration Building with Absolute Signal

Q: Cuevas – Does the booster repeater benefit those walking outside, say on Magnolia?

A: Doering – No, the antenna has an 80 foot radius so it only benefits those inside the building.

Q: Cuevas – Because this benefits the students I can see how this is a capital improvement, but otherwise isn't this a cell phone company issue.

A: Carlson – The issue is that the booster pulls the service into the building to assist the queuing system which wasn't functioning due to a deficiency. Therefore, we had to create a new project to complete the work since it was not identified during construction. The queuing system was designed for that building and there was a need for it to work properly, thereby qualifying it as a Measure C project.

Business from Committee Members

Citizen's Bond Oversight Committee Annual Report

Chairperson Barembaum will present the CBOC annual report at the November 21 Board of Trustees meeting.

Q: Barembaum – Have questions from committee members included in past annual reports?

A: Cartwright – Traditionally the annual report includes an overview of the meetings and does not including the questions and answers.

2018 Meetings

Meetings will be held on the third Thursday of the following months: January, April, July and October at 4 pm at the RCCD District Office, 3801 Market Street, Riverside unless otherwise requested.

Public Comments

None

Meeting Adjourned 5:40 pm