

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF DECEMBER 8, 2005

Chair Virginia Blumenthal called the meeting to order at 6:02 p.m. in the 4th Floor Conference Room in the Digital Library at Riverside City College.

Members Present

Ms. Virginia Blumenthal	Dr. George Beloz
Mr. Peter Serbantes	Ms. Cynthia Urrutia

Members Absent

Mr. Jamil Dada
Mr. Brian Unitt

Staff Present

Mr. Aaron Brown, Associate Vice Chancellor, Finance
Dr. Jim Buysse, Vice Chancellor, Administration & Finance
Mr. Jim Parsons, Associate Vice Chancellor, Public Affairs & Institutional Advancement
Mr. Rick Storti, District Controller
Mr. Aan Tan, Associate Vice Chancellor, Facilities

Guests

Ms. Deborah Crowley
Eadie & Payne, LLP (Audit firm)

Committee approved minutes from Sept. 22, 2005 meeting (Consensus action to approve)

APPROVAL OF MINUTES

Mr. Brown introduced Ms. Crowley, who presented the initial independent annual audit of Measure C expenditures to the Committee. Audit found that expenditures were in compliance with Prop 39 regulations and the March 2004 ballot measure.

PRESENTATION OF MEASURE C AUDIT REPORT

Dr. Buysse and Mr. Aan Tan gave a progress report on Measure C projects, including the expected start of construction on the parking structure in January 2006.

UPDATE ON MEASURE C PROJECTS

Committee members asked for and received information about the refinancing of the original \$65 million issuance of Series A & B bonds in August 2004.

Vice Chair Serbantes noted that most of the Measure C-funded projects to date are on the Riverside Campus and requested information about plans for Moreno

Valley and Norco. Dr. Buysse discussed the process through which the District must place projects into the state capital construction funding queue, and noted that the first projects identified for funding under Measure C by the Strategic Planning Committees on the Moreno Valley and Norco campuses were Phase III buildings, which are still in planning stages.

Chair Blumenthal noted that way Measure C projects are planned and implemented needs to be communicated more widely to offset the perception that no projects were happening on the Moreno Valley and Norco campuses. Blumenthal also noted that she impressed with the care shown in administrating Measure C funds and comfortable with information the Committee receives from staff.

Dr. Buysse also discussed work being done by consultant Michael Webster regarding the facility planning process for each of the three campuses and the possible augmentation of resources for the District's facilities department in order to handle multiple construction projects.

Member Urrutia reported that there was confusion among students about the Measure C approval process and how projects are brought forward and move up through the process. Members recommended that a visual diagram be prepared to illustrate the process, and that the diagram be available on the Measure C website.

Mr. Parsons presented possible dates for 2006 Citizens Bond Oversight Committee meetings, based on the Committee's previously approved quarterly meeting schedule. Committee approved the following dates: March 9, June 1, September 14, and December 14. (M/Beloz, S/Serbantes)

Members suggested that a Certificate of Appreciation acknowledging the service of Committee members be awarded at the end of a member's term.

None

The meeting adjourned at 6:43 pm.

BUSINESS FROM
BOARD MEMBERS

PUBLIC COMMENTS

ADJOURNMENT