

CITIZENS' BOND OVERSIGHT COMMITTEE

Riverside Community College District
Norco Campus
Science & Technology Bldg. Rm. 107
2001 Third St., Norco CA 92551
September 13, 2007

6 p.m.

AGENDA

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| I. <u>Call to Order</u> | Dr. George Beloz, Chair |
| II. <u>Approval of Minutes</u> – August 2, 2007 | |
| III. <u>Campus Update</u> | Dr. Brenda Davis, President
Norco Campus |
| IV. <u>Measure C Project – Industrial Technology</u> | Dr. Davis |
| V. <u>Multi-Prime Contractor Use by District</u> | Dr. Michael Webster
Consultant |
| VI. <u>Measure C Financial Update</u> | Ms. Patti Braymer
Interim Assoc. Vice Chancellor, Finance |
| VII. <u>Measure C Bond Issuance – Series C</u> | Mr. Aaron Brown
Interim Vice Chancellor, Administration
and Finance |
| VIII. <u>Public Comment</u> | |

ADJOURNMENT

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF SEPTEMBER 13, 2007

Chair George Beloz called the meeting to order at 6:10 p.m. in the Science & Technology Building, Rm. 107, at the Norco Campus.

Members Present

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

Members Absent

Mr. Oliver Rocroi
Mr. Brian Unitt
Mr. Jamil Dada
Ms. Kathleen Daley

Staff Present

Ms. Patti Braymer, Assoc. Vice Chancellor, Finance
Mr. Aaron Brown, Associate Vice Chancellor, Finance
Dr. Brenda Davis, President, Norco Campus
Dr. Norm Godin, Vice President, Business Services, Norco Campus
Mr. Jim Parsons, Associate Vice Chancellor, Public Affairs & Institutional Advancement
Dr. Mike Webster, Consultant, Facilities & Planning

Approval of minutes from August 2, 2007 meeting
(deferred; lack of quorum)

APPROVAL OF
MINUTES

Dr. Brenda Davis discussed current status of campus, including the addition of modular buildings, which made possible an enrollment increase to 9,270 students. Dr. Davis also discussed the upcoming accreditation visit October 8-11, and noted that the campus expected to complete the new longterm facilities plan by the end of November 2007.

NORCO CAMPUS
UPDATE

Dr. Davis discussed Measure C projects, including the soon-to-be-under-construction Industrial Technology Complex, which would feature smart classrooms, state-of-the-art laboratories, and a separate greenhouse. The nearly 45,000 sq. ft. complex is expected to be completed within 22 months.

MEASURE C
PROJECTS UPDATE

Dr. Webster discussed the District's use of multiple prime contractors, noting the positive benefits that

MULTIPLE PRIME
CONTRACTOR USE

approach has for increasing local vendors/
subcontractors' participation in projects, wider
dissemination of bid invitations, and increased
opportunities across the construction trades.

Ms. Braymer presented the Measure C Financial
Update, which detailed Measure C expenditures and
commitments to date under the initial issuance of
Series A & B bonds as of September 13, 2007.

Mr. Brown discussed the issuance of \$90 million in
new bonds under Measure C, as well as the District's
bond ratings—Moody AA3, Standard & Poor AA.

None.

The meeting adjourned at 6:50 pm.

FINANCIAL UPDATE
MEASURE C

MEASURE C BOND
ISSUANCE

PUBLIC COMMENTS

ADJOURNMENT