

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF JUNE 14, 2007

Chair George Beloz called the meeting to order at 6 p.m. in the 4<sup>th</sup> Floor Conference Room in the Digital Library at Riverside City College.

Members Present

Dr. George Beloz  
Mr. Jamil Dada  
Ms. Kathleen Daley  
Mr. Peter Serbantes  
Ms. Cynthia Urrutia

Members Absent

Mr. Oliver Rocroi  
Mr. Brian Unitt

Staff Present

Mr. Aaron Brown, Associate Vice Chancellor, Finance  
Dr. Daria Burnett, Dean of Student Services, Moreno Valley Campus  
Dr. Jim Buysse, Vice Chancellor, Administration & Finance  
Ms. Chris Carlson, Chief of Staff  
Dr. Lisa Conyers, Vice President of Educational Services, Moreno Valley Campus  
Dr. Irving Hendrick, Interim President, Moreno Valley Campus  
Dr. Bill Orr, Vice President, Business Services, Moreno Valley Campus  
Mr. Jim Parsons, Associate Vice Chancellor, Public Affairs & Institutional Advancement  
Mr. Aan Tan, Associate Vice Chancellor, Facilities

Committee approved minutes from March 8, 2007 meeting (M/Dada, S/Serbantes)

APPROVAL OF MINUTES

Dr. Irving Hendrick gave committee members an update on the Moreno Valley Campus, including a campus programs overview, upcoming Measure C-funded projects, and the status of the education and facility master plans. Committee member Daley enquired about timing for Phase III; projected dates are 2010 start of construction and completion in late 2011 or early 2012.

MORENO VALLEY CAMPUS UPDATE

Mr. Aan Tan discussed Measure C projects underway now and bond-state projects planned on the three campuses for 2009-2010. He distributed a spreadsheet that included information about planning/working drawings, construction, and occupancy dates, grouped by current and anticipated state bond issuances.

MEASURE C PROJECTS UPDATE

Committee member Serbantes inquired about how Measure C bonds would be allocated to the Moreno Valley and Norco campuses; the response by Dr. Buysse clarified the manner in which campus facilities are tied to enrollment growth and load ratios in terms of qualifying for state funding, and the effect those criteria have on how RCC allocates Measure C funds.

Dr. Orr discussed the pending relocation of modular buildings to the Moreno Valley Campus as an interim measure prior to Phase III.

Mr. Brown 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 May 31, 2007.

FINANCIAL UPDATE  
MEASURE C

Dr. Buysse and Mr. Brown discussed the next issuance of Measure C bonds, which is scheduled to take place by the end of June 2007, and be in the amount of \$90 million. Dr. Buysse and Mr. Brown reviewed the comprehensive discussion that had occurred at the Board of Trustee level regarding the timing and amount of the new bond issuance. Mr. Brown also discussed insurance and investment strategies related to the bond issuance.

FUTURE MEASURE C  
BOND ISSUANCE

Mr. Brown informed the Committee that Eadie & Payne would conduct the required Measure C annual audit.

Mr. Parsons discussed the requirement for the Committee to issue its annual report to the Board of Trustees. Committee members approved issuing the report in the same format as the 2005/06 report and scheduling a special meeting on Thursday, August 2, 2007 at 6:00 pm on the Riverside City College campus to review a draft of the report. (M/Dada; S/Serbantes)

2006/07 ANNUAL  
REPORT TO THE  
BOARD OF  
TRUSTEES

Committee member Urrutia inquired about what actions the College has taken as a result of the Virginia Tech tragedy. Discussion ensued regarding the meetings held by Chief Wagner on the three campuses, as well as strategies the College would be looking at as part of an early campus warning system; e.g., siren, utilization of new student e-mail, website, etc.

BUSINESS FROM  
BOARD MEMBERS

None

PUBLIC COMMENTS

The meeting adjourned at 7:22 pm.

ADJOURNMENT