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MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF JULY 16, 2009

Chairman Peter Serbantes called the meeting to order at 6:08 p.m. in the Digital Library & Learning Resources Center – 4<sup>th</sup> Floor Conference Room on the Riverside City College campus.

Members Present

Mr. Peter Serbantes  
Mr. Israel Landa  
Mr. Brian Unitt

Members Absent

Mr. Oliver Rocroi  
Mr. Tom Kenney

Staff Present

Dr. Jim Buysse, Vice Chancellor, Administration and Finance  
Mr. Aaron Brown, Associate Vice Chancellor, Finance  
Ms. David Bobbitt, Director of Internal Audit  
Mr. Rick Hernandez, Director, Capital Planning  
Mr. Bart Doering, Capital Program Administrator  
Mr. Jim Parsons, Associate Vice Chancellor, Public Affairs and Institutional Advancement

Guest

Ms. Elizabeth Unitt

Approval of amended minutes – April 16, 2009  
(Deferred for lack of quorum)

APPROVAL OF  
MINUTES

Mr. Brown updated the committee regarding current Measure C expenditures including additions to the completed projects section and reported that RCCD still has \$195 million in bonds available for issuance.

MEASURE C  
FINANCIAL UPDATE

Questions from committee: Member Landa asked about future plans for additional parking on the Moreno Valley Campus. Mr. Brown reported that the campus and district are working on plans for such a facility. Member Unitt asked about future bond issuance opportunities similar to what some K-12 districts doing. Mr. Brown replied that Administration and Finance are looking at several factors including interest rates, project capability, and spend down rates on prior issue.

Mr. Brown also reported that auditors would be conducting the annual Measure C bond the week of August 31, and that, tentatively, the firm

would present the audit to CBOC in October and then to the Board of Trustees in November.

Mr. Hernandez and Mr. Doering presented an update on Measure C projects across the District including the projected opening of the Industrial Technology Building at the Norco Campus, which was at a 99% completion stage; the new construction underway on the Student Success Center at the Norco Campus (10% complete), and the bid status on the Nursing Science Building on the Riverside City College campus. They also discussed the intent to seek center status for the Ben Clark Training Center and a pending report by SOMAS regarding ADA compliance of RCCD facilities.

MEASURE C  
PROJECTS UPDATE

Dr. Buysse discussed the Attorney General's opinion (dated 2004), which details how bond funds can be used to pay some administrative costs directly associated with construction projects. RCCD follows the Attorney General's guidelines in this matter, primarily for construction management work by staff and the provision of swing space.

ATTORNEY GENERAL'S  
OPINION UPDATE

The Committee reviewed the draft 2008/09 Annual Report. Lacking a quorum, the Committee decided to have Brian Unitt submit the report to all members via email and poll the members regarding approval of the draft report so that it could be presented to the Board of Trustees at the August 2009 meeting.

ANNUAL REPORT  
REVIEW

Chairman Serbantes adjourned the meeting at 6:44 p.m.

ADJOURNMENT