

Minutes of the Measure C Citizens' Bond Oversight Committee Meeting  
Riverside Community College District  
Executive Conference Room #309  
3801 Market Street, Riverside, CA 92501  
4 p.m. – April 25, 2019

**Members Present:**

Clark DuPont  
Jason Hunter  
Jeanette Hazelwood arrived  
at 4:18p.m.

**Staff/Guests:**

Wolde-Ab Isaac, *Chancellor*  
Aaron Brown, *Vice Chancellor, Business and  
Financial Services*  
Majd Askar, *Director, Business Services*  
Peggy Cartwright, *Associate Vice Chancellor,  
Strategic Communications & Institutional Advancement*  
Hussain Agah, *Associate Vice Chancellor,  
Facilities Planning & Development*  
Bart Doering, *Director, Facilities Development*  
Chet Wang, *Managing Director, Keygent LLC*  
Carlos Villafuerte, *Shareholder, Stradling Attorney at  
Law*

**Call to Order: 4:10 pm**

Quorum was not reached.

**Approval of January 17, 2019 Minutes**

Bring minutes to July meeting for approval

Chet Wang, Keygent LLC provided cost issue, Tax assessment below \$18/ assessment value. Provided information on historical financing cost.

Q: Hunter – Why would RCCD have 2 issuances on same day? Economies of scale. Financing & refunding at same time.

Carlos Villafuerte Stradling Bond Counsel. Delivering information to public Stare conclusions, bond proceeds on appropriate expenses & appropriate salaries.

Post agenda

Project list in generality. Long Beach case regarding additional; documents –voter’s information ballot state committee has right to public records. 1 annual report, 4 meetings and 1 meeting annually. Procedures to run own meeting.

Resolution Bond Council recommends legally required amended.

*Project Commitments Summary*

Cash <\$220 K, SS welcome, BCTC;

Q: Hunter – What are typical change order 3

A: Doering – 3-4% max allowance may increase, if necessary. Logic Domain - capital project management, maintenance, SCE charges – March dental education. Moreno Valley College \$3,558. Norco College – SCE invoice year after closing project \$35,000. SS Welcome Moreno Valley College.

Q: Hunter - Interest income – what is it eligible to be spent on?

DRAFT

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DRAFT

DRAFT

A: Brown – Sent to colleges – put toward overall project budget 3-5 year rule if spend down – 85% of issuance spent in 3 years

RCC Student Services – Majd

32 Million overall budget, then split into 3 projects

CPES – Aaron

12 million uncommitted – earmarked for BCTC project

Project Summary

*Riverside City College*

5-year plan approved

*Moreno Valley College*

Moreno Valley College Master Plan, Welcome Project BCTC – ground lease- Arch-interview

*Norco College*

Norco College 5-year plan revision

### **Business from Committee Members**

Jason Hunter – BCTC and Norco visit and planning discussion.

Recruitment of senior citizen to Jason Hunter. Bond Bylaws review

Riverside Unified School District updates League of CBOC – send someone for training.

### **Public Comment**

None

**Adjourn** – 6:02 pm