



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, July 15, 2020. The meeting was conducted via Zoom Conference.

1. **CALL TO ORDER** – 8:02 a.m.

2. **ROLL CALL – Members of the Citizens' Bond Oversight Committee**

Heather Anderson, Chair – Present
Elizabeth Greenwood, Vice-Chair – Present
Patrick Acosta - Absent
Alfred Barrett- Present
Michael Dubin- Present
Donald Schort - Present
Sonya Sultan – Present
Christine Tai - Present

CBOC Support Staff Present

Chris Bonvenuto, Chief Director, Business Services
Don Girard, Senior Director, Government Relations/Institutional Communications
John Greenlee, Director of Facilities Finance
Lisa Rose, Citizens' Bond Oversight Committee Coordinator
Charlie Yen, Director of Facilities Planning

3. **APPROVAL OF MINUTES OF CBOC MEETING, April 22, 2020**

Motion was made by Sonya Sultan and seconded by Elizabeth Greenwood to approve the minutes of the Citizens' Bond Oversight Committee meeting held on April 22, 2020. *Unanimously approved.*

4. **REAPPOINTMENT OF MEMBER TO CBOC:** At its meeting on June 2, 2020, the SMCCD Board of Trustees approved the reappointment of Alfred Barrett to the Citizens' Bond Oversight Committee for a two-year term, 2020-2022.

5. **REPORTS and DISCUSSION**

A. Bond Construction Projects

- Santa Monica College Early Childhood Lab School: The site work continues with an estimated completion date of August 31, 2020. The interior will be completed by the end of July 2020, and then the building will be turned over to the operator. A tour of the site will be scheduled for members of the CBOC in October.
- Malibu Campus: Construction started for the water line for Civic Center Way a few months ago. The project is continuing as planned with estimated completion date of August 2022.
- The Math/Science Extension: The Board of Trustees approved the contractor for this project at its July meeting. Demolition will start August 2020. The estimated completion date for this project is January 2024.
- New Art Building on Pico Boulevard and 14th will replace the current Art Complex combined with the studios at the Airport Campus.

B. Measure S, AA and V Budget Summaries and Bond Sales Expense Reports

The SMC Bond Capital Construction Budget Summary as of June 30, 2020 reports the following:

Measure S Budget	\$143,500,000
Measure AA Budget:	\$295,000,000
Measure V Budget:	\$345,000,000
Interest	\$29,858,053
Other Funding Received:	\$39,612,010
Other Funding Pending:	\$63,095,533
Total Budget:	\$1,076,065,596
Estimate at Completion:	\$1,076,065,596
Bond Funds Remaining:	\$ 314,233,566

- Measure S: Total Measure S Expenditures as of June 30, 2020 were \$135,428,015; total remaining funds are \$8,071,985.
- Measure AA: Total Measure AA Expenditures as of June 30, 2020 were \$291,744,400; total remaining funds are \$3,255,600.
- Measure V: Total Measure V Expenditures as of June 30 2020 were \$42,087,704; total remaining funds are \$302,912,296.
- The Bond Sales/Expense Report
Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of June 30, 2020.

Total Bond:	\$783,500,000
Total Available:	\$618,493,686
Total Expenses:	\$469,260,119
Total Available Remaining:	\$149,233,567
Total Unsold Bond:	\$165,006,314

C. SMC Bond Program – Contractor List as of June 30, 2020

D. Contractors List as of June 30, 2020

5. SCHEDULE OF MEETINGS, 2020-2021

Wednesdays at 8 a.m.

October 21, 2020

January 27, 2021 (fourth Wednesday)

April 21, 2021

6. ADJOURNMENT – 8:50 a.m.

The next meeting of the Citizens’ Bond Oversight Committee will be held on Wednesday, October 21, 2020 (location to be determined).

Current information on all bond construction projects is available at:

<http://smcbondprojects.com> and at <http://www.smc.edu/CBOC>