



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, July 20, 2022. The meeting was conducted via Zoom Conference.

I. **CALL TO ORDER** – 12:02 p.m.

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

Elizabeth Greenwood, Chair – Present

Bruce Sultan, Vice-Chair – Present

Patrick Acosta – Present

Heather Anderson – Absent

Alfred Barrett – Absent

Anne Plechner – Present

Elaine Polachek – Present

Katherine Reuter – Present

Donald Schort – Present

Joshua Elizondo – Present

CBOC Support Staff Present

Chris Bonvenuto, Vice President, Business and Administration

Don Girard, Senior Director, Government Relations/Institutional Communications

John Greenlee, Director of Facilities Finance

Yu-Ngok Lo, Assistant Director of Facilities Planning

Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator

3. **APPROVAL OF MINUTES OF CBOC MEETING, April 20, 2022**

Motion was made by Elaine Polachek and seconded by Bruce Sultan to approve the minutes of the Citizens' Bond Oversight Committee meeting held on April 20, 2022. *Minutes were approved.*

4. **INTRODUCTION OF REAPPOINTED AND NEW MEMBERS**

At its meeting on June 7, 2022, the SMCCD Board of Trustees approved the following reappointment to the Citizens' Bond Oversight Committee for a two-year term, 2022-2024:

- Alfred Barrett

At its meeting on July 5, 2022, the SMCCD Board of Trustees approved the following appointment to the Citizens' Bond Oversight Committee for a one-year term, 2022-2023:

- Joshua Elizondo

5. **REPORTS and DISCUSSION**

Bond Projects Website

<https://www.smc.edu/administration/governance/citizens-bond-oversight-committee/index.php>

A. **Bond Construction Projects**

- Malibu Campus: The construction crew is working on the parking area and have completed the stone paved walkway. The water feature with water cascading on both sides is being built. The exterior of the building is complete with fully enclosed glass panels. The elevator is currently being installed. The Sheriff's Department will occupy the building when the County and City issue a permit for the communication tower. The estimated completion date is November 2022.

- The Math/Science Project: A video of the 360-degree view of the project was shown. The courtyard area is being framed, the stairs on the exterior will be enclosed by glass panels and the pouring of concrete slab on the roof is complete. The framing, fireproofing and HVAC ductwork has started on the second and third floors. The bridge on the planetarium has been completed. The estimated completion date for this project is July 2024.
- New Art Building on Pico Boulevard and 14th received DSA approval. Project is currently with the State for Review. The estimated completion date for this project is August 2024.

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

The SMC Bond Capital Construction Budget Summary as of June 30, 2022 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: | \$39,898,103 |
| Other Funding Pending: | <u>\$62,809,440</u> |
| Total Budget: | \$1,076,065,596 |
| Estimate at Completion: | \$1,076,065,596 |
| Bond Funds Remaining: | \$ 232,387,192 |

- Measure S: Total Measure S Expenditures as of June 30, 2022 were \$143,497,859; total remaining funds are \$0.
- Measure AA: Total Measure AA Expenditures as of June 30, 2022 were \$292,298,137; total remaining funds are \$2,701,863.
- Measure V: Total Measure V Expenditures as of June 30, 2022 were \$115,310,500; total remaining funds are \$229,689,500.
- The Bond Sales/Expense Report Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of June 30, 2022.

| | |
|----------------------------|---------------|
| Total Bond Program: | \$783,500,000 |
| Total Bonds Issued: | \$783,493,688 |
| Total Expenses: | \$551,106,496 |
| Total Available Remaining: | \$232,387,192 |
| Total Unsold Bond: | \$ 6,312 |

C. SMC Bond Program – Contractor List as of June 30, 2022

D. Contractors List as of June 30, 2022

6. SCHEDULE OF MEETINGS, 2022-2023

Wednesdays at 12:00 p.m.

July 20, 2022

October 19, 2022

January 25, 2023

April 19, 2023

7. ADJOURNMENT – 12:53 p.m.

The next meeting of the Citizens’ Bond Oversight Committee will be held on Wednesday, October 19, 2022 (location to be determined).

Current information on all bond construction projects is available at:

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