



Santa Monica Community College District  
**Citizens' Bond Oversight Committee**  
**MEETING – October 15, 2014**  
**MINUTES**

A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee was held on Wednesday, October 15, 2014 in Drescher Hall Room 300-E (the Loft) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.

**1. CALL TO ORDER - 8:08 a.m.**

**2. ROLL CALL**

Heather Anderson, Chair– Present  
Michael Dubin – Present  
Jeffrey Graham - Present  
Rizwan Rashid - Present  
Katherine Reuter – Absent  
Sion Roy – Absent  
Sonya Sultan – Present  
Sam Zivi – Present

Others Present:

Chris Bonvenuto, Chief Director, Business Services  
Greg Brown, Director of Facilities and Planning  
Don Girard, Senior Director, Government Relations/Institutional Communications  
Bob Isomoto, Vice-President, Business/Administration  
Lee Paul, LPI  
Lisa Rose, Citizens' Bond Oversight Committee Coordinator  
Charlie Yen, Director, Contracts

**3. ELECTION OF VICE-CHAIR, 2014-2016**

Motion was made by Sam Zivi and seconded by Sonya Sultan to elect Katherine Reuter as Vice-Chair of the Citizens' Bond Oversight Committee for 2014-2016.

Ayes: 6  
Noes: 0  
Absent: 2 (Reuter, Roy)

**4. APPROVAL OF MINUTES – July 16, 2014**

Motion was made by Michael Dubin and seconded by Sonya Sultan to approve the minutes of Citizen's Bond Oversight Committee meeting on July 16, 2014. *The minutes were unanimously approved.*

**5. CITIZENS' BOND OVERSIGHT COMMITTEE ANNUAL REPORT, 2013-2014**

Motion was made by Sam Zivi and seconded by Rizwan Rashid to approve the Citizens' Bond Oversight Committee Annual Report, 2013-2014

Ayes: 6  
Noes: 0  
Absent: 2 (Reuter, Roy)

Link to Citizens' Bond Oversight Committee Annual Report, 2013-2014:

[http://www.smc.edu/ACG/Documents/Citizens\\_Bond\\_Oversight\\_Committee/2014/CBOC%20Annual%20Report%2c%202013-2014.pdf](http://www.smc.edu/ACG/Documents/Citizens_Bond_Oversight_Committee/2014/CBOC%20Annual%20Report%2c%202013-2014.pdf)

6. **REPORTS and DISCUSSION** (reports included with agenda)

SMC Bond Capital Construction Budget Summary as of June 30, 2014

This report includes information on the entire bond capital construction program on one page:

- Project Number
- Project Name
- Bond Measure Budget
- Other Funding Received
- Other Funding Pending
- Total Budget
- Estimate at Completion
- Variance
- Status (completed, in construction, in design, in planning)
- Bond Funds Remaining

Overview of Projects

Projects in Construction

- Academy of Entertainment and Technology: This project includes a new parking structure, and two new buildings – one for KCRW and one for the academic program. Construction will continue through the end of 2015.
- Information Technology Building: The second phase (remodeling of the old media center) south of Library on Pearl Street should be completed in January 2015.
- Health/P.E./Fitness/Central Plant: This new three-story building will replace the old locker room and should be completed by summer 2016
- Performing Arts Center East Wing: This a new two-story building east of the Broad Stage and should be completed around the end of 2015.

Projects in Process

- Early Childhood Education Center: This is a laboratory school located on the Civic Center property for SMC students to be operated by a third party for children in the community (enrollment of 106 children). The college is working with the City of Santa Monica on this project and will be going through various stages of approval on the building.
- Malibu Center: The District continues to work through the planning and approval process. The JPA met last night to review the plans and progress on the project.

Project in Design

- Student Services Building: The project is in the final design stage.

## Measure U, S and AA and Bond Sales Expenses Reports

- Measure U: Total Measure U expenditures last period were \$226,218; total remaining funds are \$16,893,840
- Measure S: Total expenditures last period were \$69,768 total remaining funds are \$68,620,002.
- Measure AA: Total expenditures last period were \$913,493; total remaining funds are \$216,883,776.
- The District is going out to sell \$145 million worth of Measure AA Series B bonds by the end of October to cover construction expenditures in the next three years. The District recently received a bond rating of Aa2 (Moody's) and AA (Standard and Poor's).
- The *Bond Sales/Expenses Report* indicates total bond amounts, bond issue dates/amounts, unsold bond amount and total available as of September 30, 2014.

Total Bond	\$598,500,000
Total Available	\$383,496,730
Total Expenses	\$296,102,382
Total Available Remaining	\$ 87,394,348
Total Unsold Bond	\$215,003,270

- The *SMC Bond Construction Program Contractor List* as of September 30, 2014 was presented for information.
- Current information on all bond construction projects is available at:  
<http://smcbondprogram.com/>

### **7. SCHEDULE OF MEETINGS, 2014-2015**

Wednesdays at 8 a.m.  
January 21, 2015  
April 15, 2015

### **8. ADJOURNMENT – 9:25 a.m.**

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, January 21, 2015 at 8 a.m. in Drescher Hall 300-E (the Loft) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.