



<b>CITIZENS' BOND OVERSIGHT COMMITTEE</b>		
<b>MINUTES FOR December 8, 2015</b>	<b>3:30-5:00PM</b>	<b>CSSC- Multi-Purpose Room</b>
<b>Members Present:</b>	Members: Mr. Lawrence M. Cohen (Business Representative); Mr. Kenneth Eklund, (Senior Citizen Group Representative); Mr. Steven Bayard, (Members At-Large – East Valley); Mr. Jose Rodriguez, (Student Representative); Mr. Larry Spicer (College Support Organization); Mr. Fred Jandt, (Members At-Large- West Valley)	
<b>Members not Present:</b>		
<b>Guest(s):</b>	Trustee Aurora Wilson; Lisa Howell (COD VP of Administrative Services); Jessica Enders (COD Director of Education Centers); Jason Arebalos (Director of Facilities); Jon Ramont (Director of Fiscal Services); Mac McGinnis (MAAS Companies, Bond Management Office)	
<b>Recorder:</b>	Jennifer Mergl (MAAS Companies, Bond Management Office)	

**AGENDA**

<b>1. Call to Order/Roll Call – 3:32PM; The Committee had a quorum.</b>			
<b>1.1 Introduction of New Member</b>			
DISCUSSION	The Committee welcomed new Members-At-Large- East Valley, Steven Bayard.		
<b>2. Action Item(s)</b>			
<b>2.1 Approval of September 15, 2015 Meeting Minutes</b>			
DISCUSSION	Meeting Minutes – September 15, 2015: A motion was made by F. Jandt to approve the September 15, 2015 meeting minutes, Seconded by L. Cohen. All in favor. No opposed. No abstained. Motion passed unanimously.		
CONCLUSION	Meeting Minutes from September 15, 2015 were approved.		
<b>ACTION ITEMS</b>		<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
None			
<b>2.2 Review of Follow-Up Items- 2014-15 Annual Report Layout</b>			
DISCUSSION	Committee members reviewed the existing Annual Report layout as well as the layout of Annual Reports from three (3) similar Community Colleges. Committee members unanimously decided to keep the existing layout. The 2014-15 Annual Report will be completed in January 2016 and ready for COC approval by the March 8, 2016 meeting.		
CONCLUSION	Keep existing Annual Report Layout.		
<b>ACTION ITEMS</b>		<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
None			
<b>3. Information/Discussion Item(s)</b>			
<b>3.1 Bond Refunding</b>			
DISCUSSION	L. Howell shared with the Committee the Board approved refinance of the 2005 series of Measure B Bond. This non cash out-refinance will save the tax payers approximately 16%.		

CONCLUSION	The 2005 series of Measure B Bonds have been refinanced at a savings of 16% to tax payers.		
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE
None			
<b>3.2 2016 State General Obligation Bond</b>			
DISCUSSION	<p>L. Howell reviewed communications received from Dave Heckler of School Services of California, Inc. The \$9 Billion Bond sponsored by the Coalition for Adequate School Housing (CASH) has met the signature requirement to qualify for the ballot.</p> <p>F. Jandt asked for clarification regarding paragraph five (5) of the answer portion of the document. L. Howell will look into this further and report back to the Members.</p>		
CONCLUSION	Voters can expect to see the \$9 Billion CASH ballot measure on the November 2016 ballot.		
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE
Review language of the 5 <sup>th</sup> paragraph and report back to Members.		L. Howell	3/08/2015
<b>3.3 2016 Bond Measure- Polling Data</b>			
DISCUSSION	<p>L. Howell shared the results of recent polling data provided by TrueNorth Research. TrueNorth was contracted by the District to poll members of the community in order to evaluate public interest in supporting a 2016 Bond Initiative.</p> <p>Review of the data showed an overwhelmingly positive response from the community. The recommended dollar amount is \$19 per household. This equates to roughly \$500 Million in Bonds.</p>		
CONCLUSION	Polling data showed a favorable response from the community regarding going out for another Bond in 2016.		
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE
None			
<b>3.4 Bond Projects Update and Bond Project Financial Report</b>			
DISCUSSION	<p>M. McGinnis reviewed all project and financial updates from the Bond Citizens' Oversight Committee Report dated December 10, 2015.</p> <p>L. Howell informed members of an upcoming Facilities study session at the January Board Meeting. She invited all COC Members to attend. J. Mergl will email a reminder to all Members one week prior to the Board Meeting should they wish to attend.</p>		
CONCLUSION	K. Eklund posed the following question to L. Howell & M. McGinnis; "Are you aware of any Bond proceeds that were expended for purposes other than those set forth in Measure B?" L. Howell & M. McGinnis responded, "No."		

	K. Eklund posed the following question to L. Howell & M. McGinnis; “Are you aware of any Bond proceeds that were expended for any teacher or administrative salaries of the college or for the operating expense?” L. Howell & M. McGinnis responded, “No.”	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
Email reminder to all Members of the upcoming BOT meeting.	J. Mergl	01/08/2016
<b>4. Future Agenda Items</b>		
<b>4.1</b>		
<b>DISCUSSION</b>	<ul style="list-style-type: none"> <li>• Financial &amp; Performance Audit Results</li> <li>• 2014-2015 Annual Report</li> </ul>	
<b>CONCLUSION</b>		
<b>5. Adjournment: 4:48PM</b>		

NEXT MEETING:

March 8, 2016- 3:30PM

Craven’s Student Services Center-

Multi-Purpose Room