



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee was held on Wednesday, **October 10, 2018 at 8 a.m.** in ~~Drescher 300—E~~ (the Loft) HSS 301 at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.

1. **CALL TO ORDER: 8:06 a.m.**

2. **ROLL CALL --- Members**

- Sonya Sultan, Chair --- Present
- Jeffrey Graham – Present
- Sion Roy --- **ABSENT**
- Sharon Barovsky --- **ABSENT**
- Michael Dubin – Present
- Alfred Barrett – Present
- Garrison Finley - Present

**Others Present:**

- Elaine Polachek, *Interim* Executive Vice President
- Don Girard, Senior Director, Government Relations/Institutional Communications
- Christopher Bonvenuto, Chief Director, Business Services
- Ramin Nematollahi, Citizens' Bond Oversight Committee Coordinator
- Charlie Yen, *Interim* Director of Facilities Planning

3. **ELECTION OF CHAIR AND VICE-CHAIR 2018-2020**

Action was delayed to the next executive meeting as committee member Sharon Barovsky tendered her resignation.

4. **APPROVAL OF MINUTES**

The minutes of the August 22, 2018 meeting were approved as is.

*Motion was made by Sonya Sultan and seconded by Michael Dubin and unanimously approved by the committee.*

5. **CITIZEN'S BOND OVERSIGHT COMMITTEE ANNUAL REPORT 2017-2018:**

Annual Report 2017-2018 was approved with an amendment to page 20 to change the date from 2017 to 2019 of: "A new Facilities Master Plan Update is currently underway and will be completed in 2019 to guide the progress in completing Measure AA projects and new projects under Measure V."

*Motion was made by Michael Dubin and seconded Sonya Sultan and unanimously approved*

**A. SMC Bond Capital Construction Budget Summary.**

Charlie Yen, discussed the SMC bond Capital Constructer Budget Summary as of September 30, 2018.

- **Student Services Building:** Construction is proceeding as planned and completion date is Spring 2019. The interiors are being completed and it is proceeding as schedule.
- **Early Childhood Education Center:** Project has started and proceeding as planned. The completion date is June 2020.
- **Malibu Campus:** Groundbreaking took place September 21, 2018. Project to be completed in December 2021.
- **Math and Science Complex:** The plans have all been submitted to DSA and awaiting approval. The completion date is September 2022.
- **Demolition Projects:**
  - **Formerly YWCA - 2019 14<sup>th</sup> Street:** The structure is demolished and will be the future home of the art department.
  - **Formerly Foster Freeze – 1530 Pico Boulevard:** The structure has been Vanir



Constructions will install a trailer and continue to oversee SMC projects.

**B. Measure U, S, AA and V and Bond Sales Expense Reports**

The SMC Bond Capital Construction Budget Summary as of September 30, 2018 reports the following:

<b>Measure U Budget:</b>	<b>\$160,000,000</b>
<b>Measure S Budget:</b>	<b>\$143,500,000</b>
<b>Measure AA Budget:</b>	<b>\$295,000,000</b>
<b>Measure V Budget:</b>	<b>\$345,000,000</b>
<b>Interest</b>	<b>\$25,559,233</b>
<b>Other Funding Received:</b>	<b>\$ 26,741,995</b>
<b>Other Funding Pending:</b>	<b>\$ 73,978,548</b>
<b>Total Budget:</b>	<b>\$1,069,779,776</b>
<b>Estimate at Completion:</b>	<b>\$1,069,779,776</b>
<b>Bond Funds Remaining:</b>	<b>\$365,428,187</b>

- **Measure U:** Measure U funds have been completely expended and there is a balance of **\$0**.
- **Measure S:** Total Measure S Expenditures last period were **\$602,587**; total remaining funds are **\$20,776,494**; no budget variance.
- **Measure AA:** Total Measure AA Expenditures last period were **\$182,381**; total remaining funds are **\$8,316,698**; no budget variance.
- **Measure V:** Total Measure V Expenditures last period were **\$5,579,250**; total remaining funds are **\$336,341,309**; no budget variance.
- **The Bond Sales/Expense Report**

Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of September 30, 2018.

<b>Total Bond:</b>	<b>\$943,500,000</b>
<b>Total Available:</b>	<b>\$778,492,559</b>
<b>Total Expenses:</b>	<b>\$549,488,342</b>
<b>Total Available Remaining:</b>	<b>\$200,428,188</b>
<b>Total Unsold Bond:</b>	<b>\$165,007,441</b>

The SMC Bond Construction Program Contractor List as of September 30, 2018 was included in the packet.

**7. SCHEDULE OF MEETINGS, 2018--2019**

- ~~Wednesday, August 22, 2018~~
- ~~Wednesday, October 10, 2018~~
- Wednesday, January 23, 2019
- Wednesday, April 24, 2019

**8. ADJOURNMENT: 8:59 am**

The next meeting of the Citizens' Bond Oversight Committee will be held on **Wednesday, January 23, 2019 at 8 a.m. in HSS 301 at Santa Monica College**, 1900 Pico Boulevard, Santa Monica, California.

Current information on all bond construction projects is available at:  
<http://smcbondprogram.com> and at <http://www.smc.edu/CBOC>