



Santa Monica Community College District
Citizens' Bond Oversight Committee
MEETING – JULY 17, 2019
MINUTES

A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, July 17, 2019 in Academic Affairs Conference Room (SSC 396) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.

Public Comments - None

1. **CALL TO ORDER** – 8:06 a.m.

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

Patrick Acosta - Present
Heather Anderson - Absent
Alfred Barrett- Present
Michael Dubin- Present
Elizabeth Greenwood - Present
Donald Schort - Present
Sonya Sultan – Present

Others Present

Chris Bonvenuto, Chief Director, Business Services
Stacy Dagleish, community member
Don Girard, Senior Director, Government Relations/Institutional Communications
Elaine Polachek, Interim Executive Vice-President
Lisa Rose, Citizens' Bond Oversight Committee Coordinator
Charlie Yen, Director of Facilities Planning

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

At its meeting on July 2, 2019, the SMCCD Board of Trustees approved the following appointments to the Citizens' Bond Oversight Committee for a two-year term, 2019-2021:

Patrick Acosta
Michael Dubin*
Elizabeth Greenwood
Sonya Sultan*

*Reappointed for a third two-year term

Note: The SMC Associated Students will recommend a student representative in August or September.

4. **ELECTION OF CHAIR, 2019-2021**

This was postponed until the next meeting.

5. **APPROVAL OF MINUTES OF CBOC MEETING, APRIL 21, 2019**

Motion was made by Michael Dubin and seconded by Alfred Barrett to approve the minutes of the Citizens' Bond Oversight Committee meeting held on April 24, 2019. It was unanimously approved with two abstentions (Patrick Acosta and Elizabeth Greenwood).

6. **REPORTS and DISCUSSION**

A. Bond Construction Projects

The Student Services Building is complete and the building opened on June 17, 2019. There are many punch list items still to be addressed.

There are currently two bond construction projects underway:

- Malibu Campus: project is continuing as planned with completion date of Spring 2022. 572 35-foot stone columns were installed to stabilize the soil. Solicitation for construction bids will go out in November.
- Santa Monica College Early Childhood Lab School: Project is continued as planned with completion date of June 2020

The following two joint projects are progressing:

- \$20 million contribution to the SMMUSD project at John Adams Middle School (Auditorium)
- \$20 million contribution to the City of Santa Monica for the Memorial Park project

The next big project is the Math/Science Extension, which will include an observatory. Construction for this 30-month long project will start in 2020.

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

The SMC Bond Capital Construction Budget Summary as of June 30, 2019 reports the following:

Measure S Budget:	\$143,500,000
Measure AA Budget:	\$295,000,000
Measure V Budget:	\$345,000,000
Interest	\$25,559,233
Other Funding Received:	\$34,064,263
Other Funding Pending:	\$66,656,280
Total Budget:	\$1,069,779,776
Estimate at Completion:	\$1,069,779,776
Bond Funds Remaining:	\$ 341,599,341

- Measure S: Total Measure S Expenditures last period were \$5,131,212; total remaining funds are \$14,080,171
- Measure AA: Total Measure AA Expenditures last period were \$1,057,384; total remaining funds are \$4,001,714
- Measure V: Total Measure V Expenditures last period were -\$2,202,784; total remaining funds are \$323,523,770
- The Bond Sales/Expense Report Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of June 30, 2019.

Total Bond:	\$783,500,000
Total Available:	\$618,493,686
Total Expenses:	\$441,894,345
Total Available Remaining:	\$176,599,341
Total Unsold Bond:	\$165,006,314

C. SMC Bond Program – Contractor List as of June 30, 2019

7. **SCHEDULE OF MEETINGS, 2019-2020**

Wednesdays at 8 a.m.

October 16, 2019

January 22, 2020

April 22, 2020

8. **ADJOURNMENT** -9:13 a.m.

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, October 16, 2019 at 8 a.m. in the Academic Affairs Conference Room, Room (SSC 396), 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>