



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee was held on Wednesday, **April 26, 2017 at 8 a.m.** in Drescher 300---E (the Loft) at Santa Monica College, 1900 Pico Boulevard, Santa Monica, California.

1. **CALL TO ORDER:** 8:02 a.m.

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

- Sonya Sultan, Chair --- Present
- Katherine Reuter, Vice-Chair--- **Absent**
- Jeffrey Graham – Present
- Sion Roy --- Present
- Sharon Barovsky --- Present
- Michael Dubin – Present
- Zavanna Negron – Present

**Others Present:**

- Chris Bonvenuto, Chief Director, Business Services
- Don Girard, Senior Director, Government Relations/Institutional Communications
- Ramin Nematollahi, Citizens' Bond Oversight Committee Coordinator
- Lee Paul, LPI Inc.
- Charlie Yen, Director --- Contracts
- Emil Zordilla, Assistant Director, Facilities Planning

3. **APPROVAL OF MINUTES**

The minutes of the Citizens' Bond Oversight Committee meeting of January 18, 2017 were approved as is. *Motion was made by Michael Dubin and seconded by Sharon Barovsky and unanimously approved by the committee.*

4. **REPORTS and DISCUSSION**

**A. SMC Bond Capital Construction Budget Summary as of March 31, 2017.**

Charlie Yen and Emil Zordilla, discussed the SMC bond Capital Constructor Budget Summary as of March 31, 2017.

- **Center for Media and Design:** The project is progressing as planned. Date of Completion, first quarter of 2017 with a move in date of fall 2017.
- **East Wing Performing Arts Center:** The PAC is currently open and being occupied.
- **Core Performance Center:** First phase has been completed the second phase, has started with the older-locker-rooms and bathrooms being renovated.
- **Student Services Building:** Construction is proceeding as planned and completion date is set for 2019.
- **Malibu Campus:** Currently awaiting the finalization of lease from Los Angeles County. Bidding for the project will take place in the summer of 2017 with construction to begin in fall of 2017. Completion date is last quarter of 2019.
- **Early Childhood Education Center:** Awaiting coastal commission approval. Bidding for



the project is expected in the summer of 2017 with construction to commence fall 2017. The project is schedule to be completed fall of 2018.

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

The SMC Bond Capital Construction Budget Summary as of March 31, 2017 reports the following:

<b>Measure U Budget:</b>	\$160,000,000
<b>Measure S Budget:</b>	\$143,500,000
<b>Measure AA Budget:</b>	\$295,000,000
<b>Interest</b>	\$ 21,476,400
<b>Other Funding Received:</b>	\$ 26,210,381
<b>Other Funding Pending:</b>	\$ 52,594,548
<b>Total Budget:</b>	\$ 698,781,329
<b>Estimate at Completion:</b>	\$ 698,781,329
<b>Bond Funds Remaining:</b>	\$ <b>130,855,454</b>

- **Measure U:** Total Measure U Expenditures last period were **\$6,803,747**; total remaining funds are **\$2,044,655**; no budget variance.
- **Measure S:** Total Measure S Expenditures last period were **\$4,153,959**; total remaining funds are **\$51,406,892**; no budget variance.
- **Measure AA:** Total Measure AA Expenditures last period were **\$16,655,141**; total remaining funds are **\$77,403,897**; no budget variance.
- **The Bond Sales/Expense Report**

Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of March 31, 2017.

<b>Total Bond:</b>	\$598,500,000
<b>Total Available:</b>	\$528,492,559
<b>Total Expenses:</b>	\$467,644,546
<b>Total Available Remaining:</b>	\$ 60,848,013
<b>Total Unsold Bond:</b>	\$ 70,007,441

- Measure V funds will be issued in August 2018 and will be reflected in 2018-2019 tax rolls. Funds will be used for joint use auditorium project with JAMS (John Adams Middle School). Upgrade the 'Face of the College', Drescher Hall North side to compliment the Student Services Building.
- The SMC Bond Construction Program Contractor List as of March 31, 2017 was included in the packet.

## C. INFORMATION – EXPIRING TERMS OF MEMBERS OF THE CITIZENS' BOND OVERSIGHT COMMITTEE

The term of the following member(s) of the Citizens' Bond Oversight Committee is expiring effective **June 30, 2017** and is eligible for reappointment:



- Sharon Barovsky, Local Community/Malibu
- Michael Dubin, Business Community / Taxpayers' Organization
- Sonya Sultan, Local/Business Community
- Sion Roy, Business Community/Taxpayers' Organization
- The associate student representative will be selected in September.

The term of the following member(s) of the Citizens' Bond Oversight Committee is expiring effective **June 30, 2018** and is eligible for reappointment:

- Jeffrey Graham, Local Business

The term of the following member(s) of the Citizens' Bond Oversight Committee is expiring effective **June 30, 2018** and is not eligible for reappointment, as they will have served 3 consecutive terms:

- Katharine Reuter, Senior Citizens' Organization

The Board of Trustees will follow a recruitment and application process to appoint/reappoint members to fill the vacancies.

**7. SCHEDULE OF MEETINGS, 2016---2017**

Wednesday, July 19, 2017 at 8 a.m.

**8. ADJOURNMENT: 8:37 am**

The next meeting of the Citizens' Bond Oversight Committee will be held on **Wednesday, July 19, 2017 at 8 a.m. in Drescher Hall Room 300---E (the Loft) 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>