



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, April 19, 2023. The meeting was conducted via Zoom Conference.

1. **CALL TO ORDER** – 12:02 p.m.

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

Elizabeth Greenwood, Chair – Present

Bruce Sultan, Vice-Chair – Present

Patrick Acosta – Absent

Heather Anderson – Present

Alfred Barrett – Present

Anne Plechner – Present

Elaine Polachek – Present

Katherine Reuter – Present

Donald Schort – Present

Joshua Elizondo – Absent

**CBOC Support Staff Present**

Chris Bonvenuto, Vice President, Business and Administration

Don Girard, Senior Director, Government Relations/Institutional Communications

Charlie Yen, Director of Facilities Planning and Construction

John Greenlee, Director of Facilities Finance

Yu-Ngok Lo, Assistant Director of Facilities Planning

Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator

3. **APPROVAL OF MINUTES OF CBOC MEETING, January 25, 2023**

Motion was made by Anne Plechner and seconded by Katherine Reuter to approve the minutes of the Citizens' Bond Oversight Committee meeting held on January 25, 2023. *Minutes were approved.*

4. **INFORMATION – EXPIRING TERMS OF MEMBERS OF THE CITIZENS' BOND OVERSIGHT COMMITTEE**

The term of the following members of the Citizens' Bond Oversight Committee are expiring effective **June 30, 2023**. They are eligible for reappointment:

- Patrick Acosta
- Heather Anderson
- Elizabeth Greenwood
- Anne Plechner
- Elaine Polachek
- Katherine Reuter
- Don Schort
- Bruce Sultan

5. **REPORTS and DISCUSSION**

Bond Projects Website

<https://www.smc.edu/administration/governance/citizens-bond-oversight-committee/index.php>

A. **Bond Construction Projects**

- The Math/Science Project: The main staircase is close to completion. The waterproofing, followed by drywall and stucco are the next steps on the 3-story building. The glass panels are being installed throughout the exterior of the building. The estimated completion date for this project is July 2024.

- New Art Building on Pico Boulevard and 14<sup>th</sup> is preparing to go for Bidding. Construction has not begun.  
The estimated completion date for this project is December 2025.

B. Measure AA and V Budget Summaries and Bond Sales Expense Reports

- Measure AA: Total Measure AA Expenditures as of March 31, 2023 were \$291,148,510; total remaining funds are \$3,847,319.
- Measure V: Total Measure V Expenditures as of March 31, 2023 were \$156,871,938; total remaining funds are \$188,128,062.
- The Bond Sales/Expense Report as of March 31, 2023 for Measure AA and Measure V:

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,829
Total Expenses:	\$448,020,448
Total Available Remaining:	\$191,975,381
Total Unsold Bond:	\$ 4,171

- The SMC Bond Capital Construction Budget Summary (All Bond Measures) as of March 31, 2023 reports the following:

Measure U Budget:	\$160,000,000
Measure S Budget:	\$143,500,000
Measure AA Budget:	\$295,000,000
Measure V Budget:	\$345,000,000
Interest:	\$30,128,991
Other Funding Received:	\$54,694,164
Other Funding Pending:	<u>\$48,013,379</u>
Total Budget:	\$1,076,336,534
Estimate at Completion:	\$1,076,336,534
Bond Funds Remaining:	\$ 191,975,380

\*Measure U and Measure S are closed out.

\*Measure AA and Measure V are the active bond measures.

C. SMC Bond Program – Contractor List as of March 31, 2023

D. Contractors List as of March 31, 2023

6. SCHEDULE OF MEETINGS, 2023-2024

Wednesdays at 12:00 p.m.

July 19, 2023  
October 18, 2023  
January 24, 2024  
April 17, 2024

7. ADJOURNMENT – 12:50 p.m.

The next meeting of the Citizens’ Bond Oversight Committee will be held on Wednesday, July 19, 2023 (location to be determined).

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