



Santa Monica Community College District  
Citizens' Bond Oversight Committee  
MINUTES OF MEETING – JANUARY 22, 2025

A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, January 22, 2025 at 12 p.m. in the Student Services Center (SSC 396) at Santa Monica College, 1900 Pico Blvd, Santa Monica, California.

The public zoom link: <https://smc-edu.zoom.us/j/87464411128>

I. **CALL TO ORDER** – 12:02 p.m.

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

Bruce Sultan, Chair – Absent  
Anne Plechner, Vice-Chair – Present  
Suleman Adeyemi – Present  
Heather Anderson – Present  
Luis Barrera Castañón – Present  
Elizabeth Greenwood – Absent  
Patricia Nakao – Present  
Maury Pearl – Present  
Elaine Polachek – Present  
Katherine Reuter – Present  
Donald Schort – Present  
Aria Biavar – Absent

**CBOC Support Staff Present**

Chris Bonvenuto, Vice President, Business and Administration  
Don Girard, Senior Director, Government Relations/Institutional Communications  
John Greenlee, Director, Facilities Finance  
Yu-Ngok Lo, Assistant Director, Facilities Planning  
Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator  
Charlie Yen, Director, Facilities Planning and Construction

3. **APPROVAL OF MINUTES OF CBOC MEETING, JULY 17, 2024**

Motion was made by Anne Plechner and seconded by Elaine Polachek to approve the minutes of the Citizens' Bond Oversight Committee meeting held on July 17, 2024. *Minutes were approved.*

4. **INTRODUCTION OF NEW MEMBERS TO THE CBOC**

At its meeting on October 1, 2024, the SMCCD Board of Trustees approved the appointment to the Citizens' Bond Oversight Committee for a two-year term, 2024-2026 as follows:

Appointment of New Members, 2024-2026:

- Patricia Nakao
- Maury Pearl

At its meeting on October 1, 2024, the SMCCD Board of Trustees approved the appointment to the Citizens' Bond Oversight Committee for a one-year term, 2024-2025 as follows:

Appointment of New Member, 2024-2025:

- Aria Biavar

5. **ELECTION OF CHAIR AND VICE CHAIR, 2025-2026**

Anne Plechner and Elaine Polachek were unanimously elected Chair and Vice Chair respectively for 2025-2026.

6. **CITIZENS' BOND OVERSIGHT COMMITTEE ANNUAL REPORT, 2023-2024**

The CBOC Annual Report, 2023-2024 was unanimously approved.

<https://admin.smc.edu/administration/governance/citizens-bond-oversight-committee/documents/CBOC-AnnualReport-2023-2024>

7. **CONFLICT OF INTEREST FORM**

The Committee Members completed and endorsed forms. The forms are on file.

8. **FINANCIAL AND PERFORMANCE AUDIT REPORTS 2023-2024**

Ana Krdilyan, Auditor with Eide Bailly, gave summary of financials and assets for each bond.

The audit reports are unmodified, which is the highest opinion the auditors can give.

The audit reports contain no audit findings and did not identify any deficiencies in internal control.

The District expended General Obligation Bond Funds (Measure AA and Measure V) only for specific projects approved by the voters, in accordance with Proposition 39 and outlined in Article XIII A, Section 1(b)(3)(c) of the California Constitution.

9. **REPORTS and DISCUSSION**

Bond Projects Website

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

**A. Bond Construction Projects**

- Art Complex – 14<sup>th</sup> Street/Pico Blvd.  
The concrete floors were poured on the first level.  
The grand staircase and seating/gathering area was completed.  
The estimated completion date for this project is November 2025.
- Gender Neutral Restroom Building – The project was approved by the Board of Trustees on January 21, 2025 and will be built in the Quad. The restrooms will include fully enclosed individual restroom stalls. The estimated completion date for this project is October 2025.
- Bundy Campus Tennis/Pickleball Courts – The project is in DSA review and Back Check. The estimated completion date for this project is May 2026.

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

The SMC Bond Capital Construction Budget Summary as of December 31, 2024 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:	\$49,119,000
Other Funding Received:	\$75,588,716
Other Funding Pending:	<u>\$27,118,827</u>
Total Budget:	\$1,095,326,543
Estimate at Completion:	\$1,095,326,543
Bond Funds Remaining:	\$ 157,765,572

- Measure AA: Total Measure AA Expenditures as of December 31, 2024 were \$291,219,499; total remaining funds are \$3,776,330.
- Measure V: Total Measure V Expenditures as of December 31, 2024 were \$191,010,758; total remaining funds are \$153,989,242.
- The Bond Sales/Expense Report  
Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of December 31, 2024.

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,829
Total Expenses:	\$482,230,257
Total Available Remaining:	\$157,765,572
Total Unsold Bond:	\$ 4,171

C. SMC Bond Program – Contractor List as of December 31, 2024

D. Contractors List as of December 31, 2024

E. 6 Month Period Ending December 31, 2024

- Measure AA: Total Measure AA Expenditures for the 6-month period ending December 31, 2024 were \$5,819.
- Measure V: Total Measure V Expenditures for the 6-month period ending December 31, 2024 were \$11,099,574.

10. **TOUR – MATH AND SCIENCE BUILDING**

Charlie Yen, Director, Facilities Planning and Construction gave the members a tour of the science labs, faculty/staff offices and lounge, classrooms, the planetarium, the telescope, and the observation deck in the completed building.

11. **SCHEDULE OF MEETINGS, 2025-2026**

Wednesdays at 12:00 p.m.

January 22, 2025

April 16, 2025

July 16, 2025

October 15, 2025

12. **ADJOURNMENT** – 1:05 p.m.

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, April 16, 2025 (Student Services Center Building - 396).

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