



A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, January 28, 2026 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>

1. **CALL TO ORDER** – 12:02 p.m.

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

Anne Plechner, Chair – Present
Elaine Polachek, Vice-Chair – Present
Suleman Adeyemi – Absent
Michael Dubin – Present
Sanjeev Jain – Present
Patrick Migliazzo – Absent
Patricia Nakao – Present
Maury Pearl – Present
Katherine Reuter – Present
Carolyn Jia – Present

CBOC Support Staff Present

Chris Bonvenuto, Vice President, Business and Administration
John Greenlee, Director, Facilities Finance
Yu-Ngok Lo, Assistant Director, Facilities Planning and Construction
Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator

3. **APPROVAL OF MINUTES OF CBOC MEETING, OCTOBER 15, 2025**

Motion was made by Elaine Polachek and seconded by Michael Dubin to approve the minutes of the Citizens' Bond Oversight Committee meeting held on October 15, 2025. *Minutes were approved.*

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

At its meeting on November 4, 2025, the SMCCD Board of Trustees approved the appointment to the Citizens' Bond Oversight Committee for a one-year term, 2025-2026 as follows:

Appointment of New Member, 2025-2026:

- Carolyn Jia – Student Representative

5. **CONFLICT OF INTEREST FORM**

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

6. **REVIEW OF BYLAWS**

Ann La Morena Rohlin, Bond Counsel with Norton Rose Fulbright, presented the updates adding Measure V, Measure SMC, and adding a cross reference for the Annual Report in Section 7 to the bylaws. The updated bylaws can be found:

<https://admin.smc.edu/administration/governance/citizens-bond-oversight-committee/documents/Bylaws-SMCCD-RevisedCBOC-Bylaws>

Motion was made by Katherine Reuter and seconded by Sanjeev Jain to approve the bylaws.
Unanimously approved.

7. **FINANCIAL AND PERFORMANCE AUDIT REPORTS 2024-2025**

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.

Motion was made by Elaine Polachek and seconded by Anne Plechner to accept the Financial and Performance Audit Reports. *Unanimously approved.*

8. **REPORTS and DISCUSSION**

Bond Projects Website

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

A. Bond Construction Projects

- Art Complex – 14th Street/Pico Blvd.
Construction is ongoing with the roof completed and mechanical systems installed. Skylights will provide generous natural light throughout the art display areas. The concrete floors will be poured in the staff office area. There is a brick wall frontage along Bay Street to enhance the streetscape. The estimated completion date for this project is June 2026.
- Gender Neutral Restroom Building – The project is progressing with the walls built, the utilities installed and the steel structure to follow in the Quad. The restrooms will include fully enclosed individual restroom stalls. The estimated completion date for this project is December 2025.
- Track & Field and Scoreboard Replacement – The existing turf has been demolished, the sand will be installed, followed by resurfacing the track. The estimated completion date for this project is March 2026.
- Bundy Campus Tennis/Pickleball Courts – The project has begun. Abatement was completed in a month in preparation for demolition. The estimated completion date for this project is May 2027.

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

The SMC Bond Capital Construction Budget Summary as of December 31, 2025 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:	\$56,427,282
Other Funding Received:	\$86,903,413
Other Funding Pending:	<u>\$2,861,130</u>
Total Budget:	\$1,089,691,825
Estimate at Completion:	\$1,089,691,825
Bond Funds Remaining:	\$ 136,445,911

- Measure AA: Total Measure AA Expenditures as of December 31, 2025 were \$292,092,516; total remaining funds are \$2,903,312.
- Measure V: Total Measure V Expenditures as of December 31, 2025 were \$211,457,402; total remaining funds are \$133,542,598.
- The Bond Sales/Expense Report Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of December 31, 2025.

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,828
Total Expenses:	\$503,549,918
Total Available Remaining:	\$136,445,910
Total Unsold Bond:	\$ 4,171

C. SMC Bond Program – Contractor List as of December 31, 2025

D. Contractors List as of December 31, 2025

E. 6-Month Period Ending December 31, 2025

- Measure AA: Total Measure AA Expenditures for the 6-month period ending December 31, 2025 were \$61,058.
- Measure V: Total Measure V Expenditures for the 6-month period ending December 31, 2025 were \$7,860,536.

9. **SCHEDULE OF MEETINGS, 2026-2027**

Wednesdays at 12:00 p.m.

January 28, 2026
 April 15, 2026
 July 15, 2026
 October 21, 2026

10. **ADJOURNMENT** – 1:20 p.m.

The next meeting of the Citizens’ Bond Oversight Committee will be held on Wednesday, April 15, 2026 (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>