



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

I. **CALL TO ORDER** – 12:05 p.m.

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

Elizabeth Greenwood, Chair – Present
Bruce Sultan, Vice-Chair – Absent
Heather Anderson – Present
Alfred Barrett – Present
Anne Plechner – Present
Elaine Polachek – Present
Katherine Reuter – Present
Donald Schort – Present
Student Representative – Vacant

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, April 19, 2023**

Motion was made by Elaine Polachek and seconded by Heather Anderson to approve the minutes of the Citizens' Bond Oversight Committee meeting held on April 19, 2023. *Minutes were approved.*

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

At its meeting on June 6, 2023, the SMCCD Board of Trustees approved the following reappointments to the Citizens' Bond Oversight Committee for a two-year term, 2023-2025:

- Heather Anderson
- Elizabeth Greenwood
- Anne Plechner
- Elaine Polachek
- Katherine Reuter
- Donald 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 observatory dome was installed. There is a brand-new free-standing telescope and a telescope on the roof to view the stars. The scratch concrete coat was completed on the 3rd floor, stucco to follow. The 2nd floor has been dry walled. Photos of the Planetarium, Science Lab, Classrooms, Observatory Dome, and exterior Channel Glass installation were shared.

- The Student Services Center Shade Project: A shade structure is being installed outside of the Student Services Center to protect students and staff from heat and the sun's glare. The estimated completion date for this project is August 2023.
- The Art Building on Pico Boulevard and 14th received DSA approval. The project went out to Bid, it is pending Board of Trustees and State approval. The cost of the project came in higher than estimated. 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 June 30, 2023 were \$291,167,660; total remaining funds are \$3,828,169.
- Measure V: Total Measure V Expenditures as of June 30, 2023 were \$153,406,400; total remaining funds are \$191,593,600.
- The Bond Sales/Expense Report
Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of June 30, 2023.

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,829
Total Expenses:	\$444,574,060
Total Available Remaining:	\$195,421,769
Total Unsold Bond:	\$ 4,171

The SMC Bond Capital Construction Budget Summary (All Bond Measures) as of June 30, 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:	\$ 195,421,767

*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 June 30, 2023

D. Paid Vendors List as of June 30, 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** – 12:47 p.m.

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, October 18, 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>