

**CITIZENS' BOND OVERSIGHT COMMITTEE**

MEETING NOTES

Tuesday, June 16, 2015 - 5:30 PM

Evergreen Valley College, Library/ED. Tech. Center (LE) Building, Mishra Room

<u>Present:</u>	Daniel Kojiro Jimmy Nguyen Rose Regalado Zach Turminini	Community At-Large Taxpayer's Association Senior Citizen's Organization Student Representative, EVC
<u>Absent:</u>	Chancellor Rita Cepeda Richard Su Rosalinda Thomas Vice President Jorge Escobar President Byron Breland President Henry Yong Mathew Mahood Leo Cortez Johnny Lee Carol Lizak Elias Portales Casey Michaelis Scott Jewell	SJECCD District Staff Accountant, SJECCD District Staff Accountant, SJECCD Administrative Services, SJCC SJCC EVC Business Community Community At-Large Community At-Large Community At-Large Community At-Large Gilbane Gilbane
<u>Staff:</u>	Vice Chancellor Douglas Smith Steve Thompson Peter Fitzsimmons Linda Wilczewski Vice President Henry Gee Tim McBrian Andrew Spiller Chris Untrauer Ann Kennedy Mike Chegini Anna Tiscareno	Administrative Services, SJECCD Director Facilities & BP Mgmt., SJECCD Director of Fiscal Services, SJECCD Controller, SJECCD Administrative Services, EVC Gilbane Gilbane Gilbane Gilbane Gilbane Gilbane

**AGENDA:**

1. Call to Order

The meeting was called to order at 5:39 PM

A quorum was not present. The members present chose to go forward with the meeting for informational purposes, but would not take any action.

An optional tour had been offered from 4:30 p.m. to 5:15 p.m. for the Evergreen Valley College of on-going project work.

2. Approval of Agenda

June 16, 2015 Agenda Approval – No action was taken

3. Approval of Minutes

March 24, 2015 Meeting Minutes Approval – No action taken

4. Public Comment – 3 Minutes per speaker with advance sign in

A reminder to everyone that the purpose of this agenda item is to give members of the public the opportunity to inform the Committee of any issues of concern within the Committee's jurisdiction. The Committee values this time and listens with interest. However, as these comments relate to non-agendized items, the Committee may not discuss or comment on them at this time. Please don't interpret our silence as lack of interest. This is not the case. The Committee thanks and appreciates each speaker for taking the time to come to the Citizens' Bond Oversight Committee meeting and speak to the Committee, and we entrust the Chancellor to take appropriate note of the issues raised and proceed with due diligence.

Mr. Lauren Serpa (from the public) attended this Citizens' Bond Oversight Committee meeting to express that the Measure G Bond G-2004 and G-2010 Bond Program asset lists doesn't reflect the San Jose Evergreen Community College District Office purchase and renovation.

How did the District come into possession of the Evergreen Valley College 27 acres land that is under consideration for lease and development?

Thank you to the Committee of providing the answers to the questions from the last Citizens' Bond Oversight Committee meeting, March 24, 2015.

5. Communications Received by Citizens' Bond Oversight Committee Members

Daniel Kojiro received an email correspondence from the public and informed the Committee of the following question:

- a. Is there any law or residing court cases that supports all Citizens' Bond Oversight Committee communications from the public that must be disclosed to the San Jose Evergreen Community College District Staff?

Ms. Kennedy answered, the Committee is subject to the Brown Act. When a Citizens' Bond Oversight Committee Member receives communication(s) from the public and bring(s) it forward in this forum. The public communication(s) is/are reported in the Citizens' Bond Oversight Committee meeting minutes. All Citizens' Bond Oversight Committee meeting minutes are public record and everyone in the public may read the meeting minutes.

6. Staff Reports

On behalf of Dr. Cepeda, Vice Chancellor Smith gave a brief overview of the Staff Reports.

Vice Chancellor Smith informed the Committee of the following:

Mr. John Hendrickson, Interim Chancellor will start mid-July 2015. The Organization is excited to have John join the San Jose Evergreen Community College District team.

Mr. Steve Thompson, Director Facilities & Bond Program Management has resigned from San Jose - Evergreen Community College District, effective the end of June 2015.

Mr. Henry Gee, Vice President (Administrative Services) of Evergreen Valley College has resigned from his position, effective the end of July 2015. He will transition to the Evergreen Valley College Faculty.

An introduction of Mr. Tim McBrian, Sr. Project Manager and Mr. Andrew Spiller, Project Manager of Gilbane Building Company.

The District refunded eligible bonds in 2014 for a savings of approximately \$20,000,000 in bond debt payments for our taxpayers. The District just completed another refunding last week that resulted in a savings of approximately \$10,000,000 in bond debt payments for our taxpayers. As part of the process, the District went through the formal credit rating process with Moody's and Standard and Poors. The District's ratings were reaffirmed at Aa1 and AA/Stable.

7. Questions Submitted for Response

Ms. Kennedy directed the Committee's attention to the supporting documentation for agenda item 7, which includes questions submitted for response at the previous meeting and gave a brief overview of the response to the questions.

The Committee reviewed and discussed the questions to the District and the Measure G-2004/G-2010 Asset List and thanked the District for their response.

Jimmy Nguyen stated that he wanted to apologize to Elias Portales for not fully addressing his question in regards to Bond oversight purview.

Jimmy Nguyen questioned the Bond monies spent that are reflected in the November 7, 1967 Board Minutes.

Ms. Kennedy responded that the language used on the report corresponds with that which the State Chancellors Office used at that time.

Zack Turminini questioned income generated by the Bond Assets. He also asked if the District determines where the savings will be distributed?

Ms. Kennedy noted that according to the laws associated with the Measure G Bond Programs, the Board of Trustees may determine to which bond projects any realized project savings will be distributed. This is done through a Board approved Bond List revision.

8. Program Updates

a. Mr. Spiller and Mr. McBrian gave a brief overview of the Measure G-2010 Bond Program project highlights regarding current status of the projects for the District Office, Evergreen Valley College and San Jose City College.

b. Mr. Spiller and Mr. McBrian gave a brief overview of the Measure G-2004 Bond Program project highlights regarding current status of the projects for the District Office, Evergreen Valley College and San Jose City College.

9. Program Financial Reports

a. Measure G-2010 and G-2004 Financial Reports:

Ms. Kennedy presented an overview of the Measure G-2010 and G-2004 Financial Report from inception through March 31, 2015 and gave an update regarding the cost and schedule status of the program.

There were no “caution” projects to discuss for reporting period inception to March 31, 2015 of the San Jose City College, Evergreen Valley College, and District.

b. There was one Measure G-2010 Bond List Revision and one Measure G-2004 Bond List Revision during the reporting period ending March 31, 2015. These revisions were reported on at the previous Citizens’ Bond Oversight Committee meeting, held on March 24, 2015.

There were two Measure G-2010 Bond List Revisions and two Measure G-2004 Bond List Revisions that occurred after the reporting period ending March 31, 2015, and prior to this meeting. These revisions took place at the May 12, 2015 and May 26, 2015 Board of Trustees meeting and are reflected in the reports.

Measure G-2010 and Measure G-2004 Financial Reports/Bond List Revisions – No action taken

10. Future Agenda Items

No upcoming agenda items were discussed.

11. Adjournment

The meeting adjourned at 6:47 PM

The next scheduled meeting is September 15, 2015 at 5:30 PM – 7:00 PM. This meeting will be held at the San Jose City College, 600 South Bascom Avenue (Room T-112.)