



**CITIZENS' BOND OVERSIGHT COMMITTEE**

MEETING MINUTES  
September 15, 2020: 6:00 – 7:30 PM

Location: Zoom Webinar Call

<u>Present:</u>	Cory Demar Leo Cortez Bethel Demar Linda Reiners Matthew Mahood	Community At-Large Support Organization Community At-Large Business Community Business Community
<u>Absent:</u>	Rose Regalado	Senior Citizens' Organization
<u>Staff:</u>	Byron Breland Jorge Escobar  Terrance DeGray  Ann Kennedy Mike Chegini Mark Newton	Chancellor, SJECCD Vice Chancellor of Administrative Services, SJECCD Associate Vice Chancellor, Physical Plant Development and Operations, SJECCD Financial Manager, AKG Communications Manager, AKG Program Manager, Brailsford & Dunlavey

AGENDA:

1. Call to Order  
The meeting was called to order at 6:05 PM with a quorum by Mr. Demar.
2. Approval of Agenda  
Motioned by Mr. Mahood, seconded by Ms. Demar. The Committee unanimously approved the agenda as presented.
3. Approval of Meeting Minutes from February 25, 2020  
Motioned by Ms. Reiners, seconded by Mr. Mahood. The Committee unanimously approved the minutes as presented.
4. Meeting Notes from July 6, 2020  
Mr. Demar noted that there was no quorum, and the notes are for information only.
5. Public Comment  
There were no public comments.
6. Communications Received by Committee Members  
Mr. Chegini reported that Shay Franco-Clausen resigned via email on September 9<sup>th</sup>.

Mr. Chegini noted an inquiry was received via the Bond website from a member of the public, asking 1) what a bona-fide taxpayers association is and 2) how long will Measure X be on their tax bill. The

financial advisors and bond counsel were consulted and said that a bona-fide taxpayers association is one that is formally organized and formed and examples were given. Measure X goes out 25 years to 2045, though the exact end date can vary due to changing assessed value and interest rates.

Mr. Demar noted he and Ms. Demar attended the SJCC M&O groundbreaking.

7. Staff Reports

Chancellor Breland thanked the CBOC members and Ms. Kennedy for their continued service. He noted that Measures I and J will be on the November ballot.

Mr. Escobar noted what a great job the team was doing to keep projects moving during the pandemic.

Mr. Mahood asked if it was the right time to rebid projects and accelerate getting projects moving while students are not on campus. Mr. DeGray responded that the design-build process eliminates the need for rebid and they are trying to accelerate but due to bid thresholds, DSA can slow that process down.

8. Election of Chair and Vice Chair

Ms. Reiners nominated Mr. Demar for Chair, Ms. Demar seconded. The Committee unanimously approved. Ms. Reiners nominated Mr. Cortez for Vice Chair, Ms. Demar seconded. The Committee unanimously approved.

9. Annual Report Preparations for 2019/2020

Mr. Chegini asked for volunteers to be part of the working group to develop the annual report. Mr. Demar and Mr. Cortez volunteered.

10. Program and Project Updates

Mr. DeGray gave an update on project statuses and schedules. Please see slide presentation for details.

Mr. Mahood asked if local construction companies are being considered. Mr. DeGray responded that the District follows the best value selection process and the competition is very tight. The outreach program helps to facilitate local subcontractor participation.

11. Program Financial Reports

a. Ms. Kennedy provided a brief overview of the financial reports. She noted Measure G was winding down and, moving forward, the Committee would likely only be seeing the whole program report for that bond. She also noted the Measure X program spending will be moving into a steep upward curve.

Ms. Reiners asked if the team is able to track Covid effects on project costs or schedules. Ms. Kennedy said after the first couple of weeks, they did not feel too much of a slowdown. Mr. DeGray said time delays are less due to safety protocols than materials delays from suppliers. Mr. Mahood motioned to accept the reports as presented, Mr. Cortez seconded. The Committee unanimously approved.

b. Ms. Kennedy provided a brief overview of the Bond List Revisions. Please see the packet for more details.

c. Ms. Kennedy provided a brief overview of the Bond Sale, with \$225M Series B tax exempt bonds and \$200M Series B-1 taxable bonds sold. It was a very successful sale and benefited the taxpayers. For more detail, please see the packet.

12. Review of Committee Membership

Ms. Kennedy noted there are two vacancies, a student as well as a taxpayers association member, and that the application can be found on the CBOC website. She also pointed out that several terms were ending in February of 2021 and Mr. Chegini would be reaching out via email about reappointment.

13. Proposed Future Meeting Dates

The Committee reviewed the next 2 dates. Chancellor Breland noted that the January meeting would be virtual. Ms. Kennedy informed the Committee that the March meeting would most likely be virtual as well and that there would be a virtual tour.

14. Future Agenda Items

No future agenda items were added due to the annual report and audit being presented at the January meeting. Mr. Cortez asked when the last time there was an update on the educational programs. Mr. Chegini stated it was last reviewed at the February 2020 meeting. Ms. Kennedy responded that the March 2021 meeting would be ideal for an update on educational programs.

14. Adjournment

The meeting was adjourned at 7:30 PM by Mr. Demar.