



**CITIZENS' BOND OVERSIGHT COMMITTEE**

MEETING MINUTES

March 16, 2021: 6:00 – 7:30 PM

Location: Zoom Webinar Call

<u>Present:</u>	Cory DeMar Leo Cortez Bethel DeMar Linda Reiners Caroline Nguyen Rose Regalado	Community At-Large Support Organization Community At-Large Business Community Student Association Senior Citizens' Organization
<u>Staff:</u>	Jorge Escobar  Terrance DeGray  Chris Hawken Joseph Chesmore Hong Yang Ann Kennedy Mike Chegini Jessica Fassler Mark Newton Ben Leavitt	Vice Chancellor of Administrative Services, SJECCD Associate Vice Chancellor, Physical Plant Development and Operations, SJECCD Vice President, Administrative Services, SJCC Executive Director, Fiscal Services, SJECCD Accounting, SJECCD Financial Manager, AKG Communications Manager, AKG Sr. Project Accountant, AKG Program Manager, Brailsford & Dunlavey CPA, Cossolias Wilson Dominguez Leavitt, CPAs

AGENDA:

1. Call to Order  
The meeting was called to order at 6:03 PM with a quorum by Mr. DeMar.
2. Welcome New Member  
Mr. DeMar introduced Caroline Nguyen, the new Student member from EVC.
3. Approval of Agenda  
Motioned by Ms. DeMar, seconded by Ms. Reiners. The Committee unanimously approved the agenda as presented.
4. Approval of Meeting Minutes from March 16, 2021  
Motioned by Ms. Reiners, seconded by Ms. DeMar. The Committee unanimously approved the minutes as presented.
5. Public Comment  
There were no public comments.
6. Communications Received by Committee Members  
There were no communications received by Committee members.

7. Staff Reports

Mr. Escobar noted that it had been a year since they convened a special Board meeting to declare an emergency for the District. He gave a brief summary of the past year's accomplishments, noting the addition of Terrance DeGray to the team at a critical time. He welcomed Chris Hawken to the SJC team as Vice President of Administrative Services and Joseph Chesmore to the SJECCD Fiscal team as the Executive Director. Mr. Escobar also noted Technology was rolled up into his jurisdiction, giving the District the ability to maximize resources.

8. Financial and Performance Audit Reports

Ben Leavitt addressed the issues created by Covid and expressed appreciation to the District and AKG for helping to overcome the challenges of not being able to be on-site. He then presented the Financial and Performance Audits for both Measure G-2010 and Measure X.

a. Measure G-2010: Mr. Leavitt reported that no exceptions were found on either financial or performance audit reports.

b. Measure X-2016: Mr. Leavitt reported that no exceptions were found on either financial or performance audit reports.

Mr. Cortez thanked everyone for their work to produce this report. Mr. Escobar noted that we are in compliance. Mr. DeGray thanked the team for their diligent work.

9. Review and Approval of 2019 – 2020 Annual Report

Mr. Chegini thanked Mr. DeMar and Mr. Cortez for their help in developing the annual report. He then presented an overview of the FY 2019-2020 Annual Report.

Ms. Reiners motioned to approve the Annual Report, Mr. Cortez seconded. The Committee unanimously approved the FY 2019-2020 Annual Report as presented.

10. Program and Project Updates

Mr. DeGray gave a verbal update on project statuses and schedules.

11. Program Financial Reports

a. Ms. Kennedy provided a brief overview of the financial reports. She noted all schedule and cost statuses were green, which is ideal.

Ms. Reiners 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.

Mr. DeGray noted that they are actively trying to reduce the number of Bond List Revisions per year.

c. Ms. Kennedy provided a brief overview of the Issuance of Refunding Bonds. The final saving achieved of over \$11M represents a very successful outcome to the benefit of the taxpayers. Mr. Escobar noted there was a lot of due diligence required and the District picked a perfect time to proceed with the refunding. For more detail, please see the packet.

12. Recognition of Service

Ms. Kennedy spoke to Matt Mahood's many years of service. She also thanked Ms. Reiners for her contribution to the Committee. Mr. Escobar thanked Ms. Reiners and all Committee members on behalf of the Chancellor and the District.

13. Review of Committee Membership

Ms. Kennedy noted new Committee members are needed and asked everyone to please recruit.

14. Proposed Future Meeting Dates

Mr. DeGray stated the next meeting will be virtual.

15. Future Agenda Items

Ms. Kennedy asked if the Committee would like the update on the educational programs in June or September, which could possibly be in person. Mr. Cortez stated he would prefer it to be presented at the September meeting.

14. Adjournment

Mr. Cortez motioned to adjourn, Ms. DeMar seconded.  
The meeting was adjourned at 7:39 PM by Mr. DeMar.