

**CITIZENS' BOND OVERSIGHT COMMITTEE**

MEETING MINUTES

Tuesday, June 17, 2014 - 5:30 PM

San Jose City College, 600 South Bascom Avenue (Room T-112)

<u>Present:</u>	Daniel Kojiro	Community At-Large
	Johnny Lee	Community At-Large
	Jimmy Nguyen	Taxpayer's Association
<u>Guest:</u>	N/A	
<u>Absent:</u>	Leo Cortez	Support Organization
	Ann Mancuso-Engdahl	Community At-Large
	Carol Lizak	Community At-Large
	Mark Miller	Gilbane
	Alex Ward	Student Representative SJCC
<u>Staff:</u>	Chancellor Rita Cepeda	SJECCD
	Vice Chancellor Douglas Smith	Administrative Services, SJECCD
	Steve Thompson	Director Facilities & BP Mgmt., SJECCD
	Peter Fitzsimmons	Director of Financial Services, SJECCD
	Linda Wilczewski	Controller, SJECCD
	Marilyn Morikang	District Staff Accountant, SJECCD
	President Henry Yong	Administrative Services, EVC
	Vice President Henry Gee	Administrative Services, EVC
	President Byron Breland	Administrative Services, SJCC
	Vice President Seher Awan	Administrative Services, SJCC
	Casey Michaelis	Gilbane
	Scott Jewell	Gilbane
	Ann Kennedy	Gilbane
	Mike Chegini	Gilbane
	Anna Tiscareno	Gilbane

AGENDA:

1. Call to Order

The meeting was called to order at 5:35 p.m. A quorum was not present, no official business was conducted.

Each attendee introduced themselves to the Citizens' Bond Oversight Committee Members.

2. Approval of Agenda

June 17, 2014 Agenda Approval - No action was taken.

3. Approval of Minutes for March 18, 2014

March 18, 2014 Meeting Minutes Approval – No action taken.

4. Public Comment

There were no public comments made.

Vice Chancellor Smith gave a brief reminder 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 our jurisdiction.

5. Communications Received by Citizens' Bond Oversight Committee Members

There were no communications received.

6. Staff Reports

Dr. Cepeda gave a detailed overview of the SJECCD Graduation Class of 2014 and presented the video of the Graduation. Dr. Cepeda informed the CBOC Members that the 2014 Graduation link, <https://vimeo.com/sjeccd/2014graduation>, is on the SJECCD website.

Dr. Cepeda informed the Citizens' Bond Oversight Committee Members that today, June 17, 2014 she visited 40 South Market Street, New District Office, and met two very important persons; Percy Landa and Rose Regalado. These two individuals are San Jose City College students who are working as Project Engineer Interns with XL Construction Corporation. XL is the General Contractor that SJECCD hired to prepare the new District Office for occupancy. This is the best example of career pathways curriculum and education.

7. Review of Terms & Recruitment for New Members

Ms. Kennedy informed the Committee of the requirement is a minimum of seven Member Committee and outlined the required Representation.

Ms. Kennedy also informed the Committee that there are still currently three vacant seats for Senior Citizen's Organization, Business Community, and Student Representative-EVC. An application for the open position is available on the District's web site ([www.sjeccd.edu](http://www.sjeccd.edu)) and everyone on the committee is encouraged to help get this open position filled soon.

Dr. Cepeda suggested considering Student Interns for electing to serve on the Student Representative-EVC vacant seat.

8. Review and Approval of Future Meeting Dates

Suggested dates of the Citizens' Bond Oversight Committee meetings were discussed – No action taken.

9. Amendment to the Bylaws

Vice Chancellor Smith informed the Committee Members of the Amendment and Restatement of the Citizens' Bond Oversight Committee Bylaws that was submitted to the Board of Trustees as Resolution No. 061014-3 and was reviewed and approved by the Board of Trustees on June 10, 2014.

Vice Chancellor Smith outlined the following:

- Committee Members are now permitted to serve three consecutive two year terms.
- District is required to provide copies of the Proposition 39 Financial and Performance Audits to the Committee at the same time they are submitted to the Board.
- District is required to provide copies of any Audit Responses to findings to the Committee within three months of the date the District receives the Audits.
- Committee Members are reminded that they are subject to several of the conflict of interest provisions of the Education Code.

Member Jimmy Nguyen questioned the conflict of interest?

Ms. Kennedy responded "the Conflict of Interest is important so changes were incorporated to the Independent Citizens' Bond Oversight Committee Amended and Restated Bylaws." Ms. Kennedy gave an overview of the Independent Citizens' Bond Oversight Committee Ethics Policy Statement.

10. Response to Request for the Ground Lease and Joint Use Agreement

Vice Chancellor Smith gave a brief overview of the response to request of the Measure G-2004 Lease and Joint Use Agreement for the Joint Use 21<sup>st</sup> Century Post-Secondary Education Center approved by the Board of Trustees on June 11, 2013. The executed Ground Lease and Joint Use Agreement is incorporated in the June 17, 2014 Citizens' Bond Oversight Committee agenda packet.

11. Bond Sale Activity

Vice Chancellor Smith gave a brief overview and summarized the Issuance of Measure G-2004, Series C, Issuance of Measure G-2010, Series C and 2014 General Obligation Refunding Bonds.

12. Response to Question Regarding Rate and Term of 2014 General Obligation Refunding Bonds

Mr. Fitzsimmons gave a detailed overview of the San Jose Evergreen Community College District Refunding Savings Analysis to respond to a question regarding Rate and Term of 2014 General Obligation Refunding Bonds.

In response, the following information was provided:

- Total Assessed Value for fiscal years 2014 through 2029 before and after refunding.
- Tax Rate Impact

13. Measure G-2010

a. Project Update: Vice Chancellor Smith gave an overview of the new District Office regarding current status of the District Office project.

- i. San Jose City College: Mr. Jewell gave a brief overview of project highlights.
- ii. Evergreen Valley College: Mr. Gee gave a brief overview of the project highlights.

Member Jimmy Nguyen questioned the status of the Police Academy?

Dr. Cepeda responded that “the agreement between the SJECCD and Police Academy ends June 30, 2014. SJECCD has done what they can to facilitate the Police Academy to move.”

iii. District Projects: Mr. Jewell and Mr. Gee gave a brief overview of the project highlights.

b. Bond List Revision(s)

There was one Measure G-2010 Bond List Revision during the reporting period ending March 31, 2014. This Bond List Revision was reported upon at the last meeting of the Committee, February 11, 2014.

There was one Measure G-2010 Bond List Revision that occurred after the reporting period ending March 31, 2014, and prior to the Citizens' Bond Oversight Committee meeting June 17, 2014. This revision took place at the June 10, 2014 Board of Trustees' meeting and was reflected in the June 10, 2014 report.

The Bond List Revision and the associated back-up from the Board of Trustee's meeting approving the revision was incorporated in the meeting packet distributed during this Citizens' Bond Oversight Committee meeting.

c. Measure G-2010 Financial Reports:

Ms. Kennedy presented an overview of the Measure G-2010 Financial Report from inception through March 3, 2014 and gave an update regarding the cost and schedule status of the program. No action taken.

There were no “caution” projects to discuss for reporting period inception to March 31, 2014 of the San Jose City College, Evergreen Valley College, and District.

14. Measure G-2004

a. Project Update:

- i. San Jose City College: Mr. Jewell gave a brief overview of project highlights.
- ii. Evergreen Valley College: Mr. Gee gave a brief overview of the project highlights.
- iii. District Projects: Mr. Thompson gave a brief overview of the project highlights.

b. Bond List Revision(s)

There was one Measure G-2004 Bond List Revision during the reporting period ending March 31, 2014. The Bond List Revision was reported upon at the last meeting of the Committee and was included in the financial reports for this period.

There were two Measure G-2004 Bond List Revisions that occurred after the reporting period ending March 31, 2014, and prior to this meeting. These revisions took place at the Board of Trustees' meetings April 8, 2014 and June 10, 2014, and were reflected in the report dated April 8, 2014 and June 10, 2014.

The Bond List Revisions and the associated back-up from the Board of Trustee's meetings approving these revisions are incorporated in the meeting packet distributed during this Citizens' Bond Oversight Committee meeting.

c. Measure G-2004 Financial Report

Ms. Kennedy presented an overview of the Measure G-2004 Financial Report from inception through March 31, 2014 and gave an update regarding the cost and schedule status of the program. No action taken.

15. Future Agenda Items:

No upcoming agenda items were discussed.

16. Adjournment:

No action taken.

The meeting adjourned at 7:05 p.m.

The next scheduled meeting is September 16, 2014 at 5:30PM – 7:00PM. This meeting will be held at District Office, 40 South Market Street, San Jose