



CITIZENS' BOND OVERSIGHT COMMITTEE MEASURE B AND MEASURE CC BOND		
MINUTES FOR: June 13, 2017	3:30-5:00PM	North Annex – Room 1
Members Present:	Members: Vern Kozlen (Chair and College Support); Andrew Harker, Ed.D. (Vice Chair, and Member-At-Large, West Valley); Vicki Shepard (Taxpayers' Association); Margie Eklund (Senior Citizen Group Representative); Liam Withrow (Student Representative) , Steven Bayard (Member-At-Large, East Valley)	
Members not Present:	Eileen Packer (Business Representative); Fred Jandt (Trustee)	
Guest(s):	N/A	
Guest(s) not Present:	N/A	
Recorder:	Courtney Kerrigan (MAAS Companies, Bond Management Office)	

AGENDA

1. Call to Order/Roll Call		
	The meeting was called to order at 3:36 p.m. The Committee had a quorum.	
1.1 Approval of Agenda – June 13, 2017		
DISCUSSION	A motion was made by V. Kozlen to approve the June 13, 2017 Agenda; seconded by Vicki Shepard. All in favor. No opposed. No abstained. Motion passed unanimously.	
CONCLUSION	1. June 14, 2017 Agenda was approved.	
1.2 Comments From The Public		
	No comments from the public.	
2. Action Item(s)		
2.1 Approval of March 14, 2017 Meeting Minutes		
DISCUSSION	A motion was made by V. Kozlen to approve the March 14, 2017 Meeting Minutes, seconded by Vicki Shepard. All in favor. No opposed. No abstained. Motion passed unanimously.	
CONCLUSION	1. March 14, 2017 Meeting Minutes was approved.	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
1. Finalize and publish the March 14, 2017 COC Meeting Minutes.	Courtney Kerrigan	06/14/17
Information Items:		
3. Measure B – General Obligation Refunding Bonds, Series 2017		
DISCUSSION	L. Howell shared with the Committee that the Measure B Bond 2017 Series refinance was successful. The District was able to convert all of the Capital Appreciation Bonds (CABS) to 30 year fixed Current Interest Bonds (CIBS); which saves tax payers approximately \$205M over the term and reduces the debt from \$430M to \$212M. The District presented at the Association of Chief Business Officials (ACBO) spring conference and may be awarded “Best Deal of the Year” for this notable accomplishment by The Bond Buyer at their convention in New York, December 2017.	
CONCLUSION	Measure B CAB bonds were refinanced successfully	

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
None		

4. Follow up Items:

4.1 Distribution List for 2015-2016 COC Annual Newsletter

DISCUSSION	<p>L. Howell addressed an inquiry made by the Committee at the March 14, 2017 meeting, requesting to review the Distribution List and confirm delivery methods used to send the COC Annual Newsletter. Copies of the Distribution List were furnished and L. Howell confirmed to the Committee that the Annual Newsletter is delivered electronically and is no longer mailed or hand delivered to those on the Distribution List.</p> <p>Outdated information on the Distribution List was identified and duly noted by the Committee. To correct, L. Howell requested C. Kerrigan (recorder) to update the list using President Kinnamon’s VIP Elective List.</p>
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CONCLUSION	1. Distribution List contact information needs updating.
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ACTION ITEM	PERSON RESPONSIBLE	DEADLINE
1. Update COC Annual Newsletter Distribution List using the President Kinnamon’s VIP Elective List.	C. Kerrigan	Sept. 2017

5.0 Presentations:

5.1 Bond Projects Update & Bond Project Financial Report

DISCUSSION	<p>M. McGinnis reviewed all project and financial updates found on the Bond Citizens’ Oversight Committee Report dated June 14, 2017.</p> <p>L. Howell also provided updates relating to the land acquisitions for the Indio and Palm Springs campuses.</p> <p><u>Indio Campus:</u> The DDA Agreement with the City of Indio is almost complete; 30 day escrow to follow. This additional land will allow the District to build-out the Indio Campus with a second classroom building. With the closure of Civic Center between Town Street and Oasis, allows the two properties to be contiguous.</p> <p><u>Palm Springs Modular Campus:</u> Fabrication of the Modular buildings is complete. The buildings will remain secured and stored at the manufacturer until the campuses final location is determined. The initial proposed location for the Modular Campus has CCR restrictions; therefore, the opening of this campus is on hold. Expected dates to open, as early as January 2018 or later in Fall of 2018.</p> <p><u>Palm Springs Campus (Mall):</u> District is still engaged in the eminent domain process. Final trial hearing is scheduled to occur in January/February 2018. Appraisals from both parties will be furnished to the judge to determine the final purchase price of the property.</p> <p>A. Harker asked which funds will be used to purchase the property. L. Howell confirmed that Redevelopment Funds were used, not Bond funds.</p>
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CONCLUSION	<ol style="list-style-type: none"> 1. The Committee members were briefed on current project and financials under the Measure B Bond program. 2. Indio Campus expansion is on the fast track and the planning stages for the project will begin within the next few months. 3. Palm Springs Modular Campus is confirmed to move forward, on temporary hold until permanent location is determined; due to open next year. 4. Palm Springs Campus property is still in the eminent domain process, final trial hearing is scheduled to occur in January/February 2018 and expect the outcome to be in favor of the District. 5. V. Kozlen posed the following question to M. McGinnis; “Are you aware of any Bond proceeds that were expended for purposes other than those set forth in Measure B?” M. McGinnis responded, “No”. 6. V. Kozlen posed the next following question to M. McGinnis; “Are you aware of any Bond proceeds that were expended for any teacher or administrative salaries of the college or for the operating expense?” M. McGinnis responded, “No”.
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ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
None		

6.0 Appointments:

6.1 Reappointment / Appointment Process

DISCUSSION	<p>L. Howell notified that two (2) COC members appointment terms are due to renew in September; both are eligible for reappointment, if desired;</p> <ul style="list-style-type: none"> • Member-At-Large East Valley – Steve Bayard • Student Representative – Liam Withrow
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CONCLUSION	<ul style="list-style-type: none"> • Member-At-Large East Valley – Steve Bayard <ul style="list-style-type: none"> ➤ Reappointment accepted and approved. • Student Representative, Liam Withrow <ul style="list-style-type: none"> ➤ Reappointment declined due to school schedule.
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ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
1. Begin application process to fill the Student Representative position; will work with Josiah Estrada, current Student Body President to find a replacement.	Office of the President	July 20, 2017 Board of Trustees meeting

5. Future Agenda Items

DISCUSSION	<ol style="list-style-type: none"> 1. Confirm proposed future meeting dates 2. Election of Officers
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CONCLUSION	<ol style="list-style-type: none"> 1. Future meeting dates will be confirmed in the September 12, 2017 meeting 2. Election of new officers will be discussed and motioned.
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6. Adjournment: 4:13PM

NEXT MEETING:

September 12, 2017 at 3:30PM – 5:00PM
Craven’s Student Services Center
Multi-Purpose Room