

MINUTES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE OF OCTOBER 14, 2010
Riverside City College

Chair Israel Landa called the meeting to order at 6:02 pm.

Members Present

Mr. David Barnhart
Mr. Richard Chavez
Ms. Allison Dale
Mr. Israel Landa
Mr. Robert Taylor

Staff Present

Dr. Jim Buysse, Vice Chancellor, Finance and Administration
Mr. Aaron Brown, Associate Vice Chancellor, Finance
Mr. Bart Doering, Capital Program Administrator
Mr. Jim Parsons, Associate Vice Chancellor, Public
Affairs and Institutional Advancement

Guests

Ms. Patricia Padilla, Padilla & Associates
Ms. Veronica Alvarez-Martinez, Padilla & Associates
Ms. Renee Graves, Vincenti, Lloyd & Stutzman LLP

Approval of minutes – July 15, 2010
(M/Barnhart, S/Chavez)

APPROVAL OF
MINUTES

Mr. Graves presented the 2009/10 Proposition 39-required audit report, noting that there were no major findings or issues. She did bring to attention the fact that not all committee membership categories had been occupied during the audit year. Member Barnhart asked questions about the scope of the audit and sampling parameters. Member Chavez asked for the distinction between a financial and a performance audit. Ms. Graves also discussed new legislation related to performance audits under government audit standards.

MEASURE C AUDIT

Member Barnhart requested a report on change orders related to Measure C projects, asking that it be issued on at least an annual basis.

Ms. Padilla and Ms. Alvarez-Martinez reviewed the role and operational responsibility of Padilla & Associates as the Project Labor Agreement Administrator. They discussed multi-prime projects, trade union agreement monitoring, access to works on site, and aspects of the RCCD PLA that were in place to ensure that local merit shops had access and opportunities to bid and compete for RFP awards. Member

PLA ADMINISTRATOR
UPDATE

Chavez asked about local companies and the involvement of local chambers of commerce, wanting to know which ones would be most impacted by the PLA. Ms. Alvarez-Martinez discussed local outreach efforts and the database Padilla & Associates maintains to ensure an even playing field. Member Barnhart commented that the actions taken to date seemed to be fair and “right down the middle” in terms of balancing interests of union and merit contractors.

Mr. Brown distributed the Measure C Financial Update listing commitments through September 2010. Mr. Brown also discussed the \$110 million issuance, which the District had moved up about 8-10 months to take advantage of the federal Build America Bonds program. Doing so resulted in a savings to taxpayers on interest paid over the lifetime of the debt. Mr. Brown also discussed an upcoming meeting with bond rating agencies, stating the District’s hope that Standard and Poor’s and Moody’s would keep the District’s rating at the same level or increase it. The new issuance is scheduled for sometime in November.

MEASURE C
FINANCIAL UPDATE

Mr. Doering distributed the Executive Summary for Measure C Projects and an At-A-Glance report. Member Barnhart asked about any effects from the PLA, and members and staff discussed the process for change orders and Board of Trustees approval of change orders.

MEASURE C
PROJECTS UPDATE

CBOC meeting locations and dates were established for 2011 (M/Taylor, S/Chavez):

BUSINESS FROM
BOARD MEMBERS

January 13, 2011	Norco College
April 14, 2011	Moreno Valley College
July 14, 2011	Riverside City College
October 13, 2011	Riverside City College

Chair Landa conducted the election of new officers for 2011. Member Chavez was elected Chair (M/Barnhart, S/Taylor); Member Dale was elected Vice Chair (M/Taylor, S/Chavez). Approval was unanimous in both elections.

Meeting was adjourned at 7:17 pm.

ADJOURNMENT