

CITIZENS' BOND OVERSIGHT COMMITTEE
Riverside Community College District
January 12, 2023 – 3pm
District Office, Conference Room 309
3801 Market Street, Riverside, California 92501

COMMITTEE MEMBERS PRESENT

Warren Avery, Chair (Participated Virtually)
Eva Petty, Vice-Chair (Participated Virtually)
Patricia Reynolds (Participated In-Person)
Michael Vahl (Participated Virtually)
Fauzia Rizvi (Participated Virtually)
Monica Delgadillo (Participated In-Person)
Dwight Tate (Participated In-Person)

DISTRICT STAFF PRESENT

Wolde-Ab Isaac, Chancellor
Aaron Brown, Vice Chancellor, Business & Financial Services
Rebecca Goldware, Vice Chancellor, Institutional Advancement & Economic Development
Hussain Agah, Associate Vice Chancellor, Facilities Planning & Development
Misty Griffin, Director, Business Services
John Geraghty, Controller
Mark Knight, Information Architect
Renee Vigil, Executive Administrative Assistant

GUESTS

Rick Alonzo, EideBailly LLP

CALL TO ORDER

The CBOC meeting was called to order at 3:03pm. The Pledge of Allegiance was taken. Chair Avery took attendance with members Reynolds, Delgadillo and Tate attended in-person; members Avery and Rizvi participated virtually. Members Petty and Vahl were not in attendance yet.

COMMENTS FROM THE PUBLIC

No comments received.

APPROVAL OF MINUTES FROM OCTOBER 13, 2022

Member Tate motioned to approve the minutes and member Rizvi seconded. (5 Ayes)

PROPOSITION 39 - AUDIT UPDATE FROM EIDEBAILLY LLP GOVERNANCE LETTER

Controller Geraghty gave a quick introduction about the new audit firm. Auditor Rick Alonzo presented from EideBailly LLP about the audit of the District's Measure C funds. The report has two reports in one: one is the financial statement audit and the performance audit. Auditor Alonzo shared that the District received an unmodified opinion which is a clean audit outcome. The financial statement numbers started on page four with a balance as of June 30, 2022. Page six highlights the financial statements. Page 12 highlighted no findings were reported.

PROPOSITION 39 - AUDIT UPDATE FROM EIDEBAILLY AUDIT REPORT

Auditor Rick Alonzo presented from EideBailly LLP. Performance audit starts on page 14 and the Auditor's opinion noted that the District is spending in accordance to the bond standards. Page 18 highlighted there were no findings. There were no issues with management and the District was very professional throughout the audit. Question received from Chair Avery about the opinion for the Auditor's responsibility and format of audit changed per professional standards. The sample size was questioned and the Auditor explained that the sample was broad to obtain a clean sample. Members Petty and Vahl joined the meeting virtually during this item. No other questions were received.

MEASURE C FINANCIAL UPDATE - PROJECT COMMITMENTS SUMMARY REPORT AS OF DECEMBER 31, 2022

Director Misty Griffin presented the Project Commitments Summary Report. The highlighted sections reflect the transaction changes from the October CBOC meeting. There was a change in the balance due to the Ben Clark Training Center. There has been a change of \$58,000 due to projects at Moreno Valley College (MVC). The non-Measure C portion changed approximately \$16,000. Both items went before the November Board of Trustees meeting. No comments were received for this item.

MEASURE C FINANCIAL UPDATE - CAPITAL PROGRAM EXECUTIVE SUMMARY (CPES) REPORT OCTOBER 1 TO DECEMBER 31, 2022

The CPES Report was presented by Director Griffin. The report highlights interest and closeout. The fair market value was explained by VC Brown. The Measure C funds are held at the county of Riverside Treasurer and this was returned for unrealized losses. No comments were received for this item.

MEASURE C PROJECTS UPDATE - BOARD REPORTS - USING MEASURE C FUNDING AS OF SEPTEMBER 20 TO DECEMBER 13, 2022

Associate Vice Chancellor (AVC) Hussain Agah presented two Board of Trustees reports from September and December. The Riverside City College (RCC) football field and running track renovation project was recommended for approval of the renovation project for \$625,675 from Measure C funds. A question received about the football field being on track for completion in time for football season and there are code changes that have been received but in the bidding step before awarding. The construction management services agreement with Kitchell/CEM, Inc. for MVC at the Student Services renovation project was before the Board of Trustees for approval. No comments were received for this item.

MEASURE C PROJECTS UPDATE - MEASURE C PROJECT SUMMARY STATUS UPDATES AS OF JANUARY 12, 2023

The Project Summary Updates report was presented by AVC Agah. The Life Science/Physical Science Reconstruction Project for Business Education + CIS at RCC is currently under construction with an anticipated delivery date of Spring 2024. The RCC football field and running track renovation project is currently in the design phase and has been submitted to the Division of the State Architect (DSA) for approval. The project is planned to be completed by August 2023.

AVC Agah and VC Brown shared that in January, DSA approval was received and the District is in the process of pre-qualification for the pool from general contractors for public bidding. This item is going before the February Board of Trustees for approval. The District is trying to limit risks with low bids and issues with general contractors not finishing projects according to their commitment. The Board of Trustees has to approve this pre-qualification list and the goal is for bidders to go through this process to ensure future projects. No other questions were received.

BUSINESS FROM COMMITTEE MEMBERS - OTHER BUSINESS

Chair Avery noted that the Chair and Vice Chair terms were not added to this meeting agenda due to the recent CBOC Bylaw changes. This was requested to be added to the April CBOC meeting agenda. Chair Avery thanked staff for assisting with the preparations for this meeting and thanked the CBOC for their attendance. No other comments were received.

ADJOURN

The CBOC meeting was adjourned at 3:32pm.