

CITIZENS' BOND OVERSIGHT COMMITTEE
Riverside Community College District
October 10, 2024 – 3pm
District Office, Conference Room 309
3801 Market Street, Riverside, California 92501

COMMITTEE MEMBERS PRESENT

Dwight Tate
Michael Vahl
Monica Delgadillo
Patricia Reynolds
Warren Avery

ABSENT COMMITTEE MEMBERS

Jessica Gallardo

DISTRICT STAFF PRESENT

Aaron Brown, Vice Chancellor, Business & Financial Services
Hussain Agah, Associate Vice Chancellor, Facilities Planning & Development
John Geraghty, Controller
Misty Griffin, Director, Business Services
Mark Knight, Information Architect (Participated Virtually)
Renee Vigil, Executive Administrative Assistant
Stephen Ashby, Multi-Media Operator Specialist (Participated Virtually)

GUESTS

Bill Rauch, EideBailly, Audit Representative

CALL TO ORDER

The CBOC meeting was called to order at 3:02pm by Vice Chair Avery. The Pledge of Allegiance was taken. Members Avery, Delgadillo, Reynolds and Tate attended the meeting in-person. Members Vahl and Gallardo were not in attendance.

PUBLIC COMMENTS

No public comments received.

APPROVAL OF MINUTES FROM JULY 11, 2024

Member Tate motioned to approve the minutes and member Reynolds seconded (4 Ayes).

PROPOSITION 39 - AUDIT UPDATE

Bill Rauch from EideBailly presented the annual Proposition 39 governance letter and audit report. Per the Financial Statement there were no audit findings or recommendations reported in the prior year. The expenditures snapshot was highlighted with \$8.8M spent by the District as of June 30, 2024. Member Vahl joined the meeting at 3:08pm.

MEASURE C FINANCIAL UPDATE - PROJECT COMMITMENTS SUMMARY REPORT AS OF SEPTEMBER 30, 2024

Director Misty Griffin presented the Project Commitments Summary Report. The report's highlighted sections reflect financial transaction changes as of September 30, 2024. The highlighted sections highlight financial transaction changes since the last CBOC meeting. The

cash on hand has been reduced to \$1.78M due to the expenditures related to the Moreno Valley College (MVC) Student Services Welcome Center and the firewall project at the District office. The interest is higher by \$387K due to the yield from the county Treasurer being higher than expected. The fair market value of investments improved by approximately \$224K over past fiscal years due to the market being better compared to former years. In progress projects section is up by \$28K due to a staffing adjustment. In the contingency there is an increase in about \$574K due to the other items discussed. Member Vahl inquired about the cash on hand and the projects in process financials. VC Brown elaborated that the cash on hand is the list of individual projects that are currently being worked on.

MEASURE C FINANCIAL UPDATE - CAPITAL PROGRAM EXECUTIVE SUMMARY (CPES) REPORT JULY TO SEPTEMBER 2024

The CPES Report was presented by Director Griffin and reflects budgetary changes. There was an increase of \$490K due to the staffing allocation to complete the existing projects.

MEASURE C PROJECTS UPDATE - BOARD REPORTS - USING MEASURE C FUNDING AS OF SEPTEMBER 17, 2024

AVC Hussain Agah presented one Board of Trustee reports from September 17, 2024 for the Board of Trustees to approve the architectural services agreement with Ruhnau Clarke Architects for the MVC College Park's soccer field lighting and accessibility and parking improvement project in the total amount of \$230K.

MEASURE C PROJECTS UPDATE – MEASURE C PROJECT SUMMARY STATUS UPDATES AS OF OCTOBER 10, 2024

The Project Summary Updates Report was presented by AVC Agah. There is only one project left at the MVC Student Service Welcome Center project. The project is currently under construction, with anticipated substantial completion on January 30, 2025. Member Delgadillo inquired about the soccer fields at MVC and there was discussion with District staff about the fields.

BUSINESS FROM COMMITTEE MEMBERS - OTHER BUSINESS

The 2025 and 2026 CBOC meeting schedule was discussed. It was discussed to shift meetings to twice a year during May and November to capture the audit and annual report. Member Avery motioned to move the next CBOC meeting to the second Thursday in May which reflects May 8, 2025 and member Delgadillo seconded (5 Ayes).

At the next CBOC meeting, the committee will discuss a fall meeting date to capture the annual audit and annual CBOC report.

ADJOURN

The CBOC meeting was adjourned at 3:27pm.