

Riverside Community College District  
Citizens' Bond Oversight Committee

**2004/05 ANNUAL REPORT**



Submitted to the  
Riverside Community College  
District  
Board of Trustees  
August 23, 2005

**Citizens' Bond Oversight Committee**

*Virginia Blumenthal, Chair*

*Peter Serbantes, Vice Chair*

*George Beloz*

*Jamil Dada*

*Brian Unitt*

*Cynthia Urrutia*

## **Statement of Compliance**

This Annual Report is submitted to the Board of Trustees by the Riverside Community College District Citizens' Bond Oversight Committee.

This Committee advises that, to the best of its knowledge, the Riverside Community College District complies with the requirements in Article XIII A, Section 1(b) (3) of the California Constitution. In particular, bond revenue has been expended only for the purposes so described in Measure C and no funds were used for any teacher or administrative salaries or other operating expenses as prohibited by Article XIII A, Section (b) (s) (a) of the California Constitution.

Respectfully Submitted:  
Virginia Blumenthal, Chair  
Citizens' Bond Oversight Committee

Date: August 23, 2005



Riverside City College

Moreno Valley Campus

Norco Campus

Summary of the Citizens' Bond Oversight Committee  
Proceedings and Activities  
2004-05

**Meetings of the Citizens' Bond Oversight Committee**

The Committee conducts its meetings in accordance with the provisions of the Ralph M. Brown Public Meeting Act, Government Code Sections 54950 et seq. Meeting notices and agendas are sent to members of the Committee within the required period and are posted at the three RCC campus locations. Meeting notices, agendas, minutes and documents and reports received by the Committee members are a matter of public record and are available through the RCC website <http://www.rcc.edu/cboc>.

Meeting – November 4, 2004  
RCC Alumni House  
3564 Ramona Dr., Riverside

- Briefing on the Citizens' Bond Oversight Committee's role and responsibilities  
Outside counsel David Casnocha briefed the Committee on its role and responsibilities as outlined under the California Education, Proposition 39, and the Committee's adopted bylaws. Mr. Casnocha also reviewed the process governing the appointment of the Committee Chair and determination of member's terms.
- Review of Series A & B Bond Issuance  
In August 2004, the District issued the first Measure C bond for \$65 million. Tax rates, the projected schedule for future bond issuances, and the RCCD Facilities Improvement Plan were reviewed.

Meeting – December 2, 2004  
RCC Alumni House  
3564 Ramona Dr., Riverside

- In accordance with Committee Bylaws, Mr. Peter Serbantes was elected to serve as Vice Chair. The RCCD Board of Trustees previously appointed Ms. Virginia Blumenthal to serve as Chair – BOT meeting on November 16, 2005.
- In accordance with Committee Bylaws, members Blumenthal, Serbantes, and Unitt were selected to serve initial two-year terms; members Dada, Beloz, and Urrutia were selected to serve initial one-year terms.



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- Schedule of meetings, 2004/05

Quarterly meetings on the 2<sup>nd</sup> Thursday of the month at 7 pm, unless otherwise noted; location to be the 4<sup>th</sup> Floor Conference Room in the Digital Library & Learning Resource Center on the Riverside City College campus:

- March 10, 2005
- June 2, 2005
- September 8, 2005
- December 8, 2005

Meeting – March 10, 2005

Digital Library & Learning Resource Center, 4<sup>th</sup> Floor Conference Room  
Riverside City College  
4800 Magnolia Ave., Riverside

- Review the expenditures of Series A and B funds from the initial \$65 million issuance.
- Review current Measure C projects: the Wheelock Track & Field, the parking structure, and Lovekin Complex (swing space project).
- Discussion about potential Measure C projects on the Norco and Moreno Valley campuses [presenters: Dr. Brenda Davis (Norco), Dr. Richard Tworek (Moreno Valley)]
- Review Citizens' Bond Oversight Committee website (presenter: Mr. Darren Dong); Committee recommended several changes and additions, i.e., the inclusion of project plans, progress photos, and a general FAQ section.

Meeting – June 2, 2005

Digital Library & Learning Resource Center, 4<sup>th</sup> Floor Conference Room  
Riverside City College  
4800 Magnolia Avenue, Riverside

- RCCD's new internal auditor, Ms. Melissa Kane, briefed the Committee on her duties and responsibilities.
- Review information about the refinancing of the first Measure C bond, which will result in a projected \$7 million savings in interest payments over the life of the bond.
- Review updated information about construction progress on current Measure C projects.



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- Review/approve requested changes to the CBOC website.
- Discuss presentation of a verbal report to the Board of Trustees at its August meeting.
- Change the date of the Committee's regular meeting, scheduled for September 8, to September 22, 2005.
- Members Dada, Beloz, and Urrutia requested to serve a second (two-year) term in accordance with Committee Bylaws.

Special Meeting – August 4, 2005

Digital Library & Learning Resource Center, 4<sup>th</sup> Floor Conference Room

Riverside City College

4800 Magnolia Ave., Riverside

- Discuss the Independent Auditor Selection Process for Measure C Bonds
  - o Under Proposition 39 regulations, the District is required to hire an independent auditor to conduct annual performance and financial audits. After hearing the District's presentation regarding the Request for Proposal (RFP), the Committee expressed concern about the possibility of a conflict of interest or the appearance of "less-than-adequate" independent oversight if the same auditing firm was hired to conduct both the District's annual audits and the Measure C audits.
- Approve the presentation of a written annual report to the RCCD Board of Trustees as part of Chair Blumenthal's verbal report to the Board on August 23, 2005.
- Approve submission of a request to the RCC Board of Trustees asking that members Jamil Dada, George Beloz, and Cynthia Urrutia be reappointed to serve a second term (two-year) on the Committee.
- Committee members discussed the possibility of allowing members to participate by video-conferencing (if needed) as well as the idea of broadcasting future meetings to increase community access and participation.
- Approve a planned tour for Committee members to the Moreno Valley Campus, the March Education Center, the Dental Hygiene Program, and the Ben Clark Public Safety & Training Center on August 24, 2005.
- Approved changing the September 22, 2005 meeting location from the Riverside City College campus to the Norco Campus to accommodate a Committee tour of the Norco facilities.