

MEETING MINUTES OF
MEASURE "E" CITIZENS' OVERSIGHT COMMITTEE
STATE CENTER COMMUNITY COLLEGE DISTRICT
JANUARY 19, 2012

Call to Order	A regular meeting of the Measure "E" Citizens' Oversight Committee of the State Center Community College District was called to order by Chair Jeff Reid at 5:30 p.m., January 19, 2012, at the Old Administration Building, Room 114, 1101 E. University Avenue, Fresno, California. A quorum was present.
Members Present	Jeff Reid (Chair), Jeff Burgstahler, Fred Ketcham, Craig DeShields, Becky Malmo, Janet Hinesly, and Donald Slate
Members Absent	Cindy Quiralte
Other Attendees:	Ed Eng, Vice Chancellor Finance & Administration, SCCC Jeff Jensen, Sr. Vice President, Assurance Services, Crowe Horwath Brian Speece, Assoc. Vice Chancellor, Business & Ops, SCCC Christine Miktarian, SCCC Construction Manager Wil Schofield, Director of Finance Vicki Taylor, Recording, SCCC
Review of Minutes	The minutes of the Measure "E" Citizens' Oversight Committee meeting of October 20, 2011, were presented for review. Minutes were approved with minor changes.
Public Comment	No public comment reported.
Old Administration Building Tour	A tour of the Old Administration Building will be held after regular business has concluded.
Presentation and Consideration to Accept the Quarterly Financial Reports ended December 31, 2011 [11-01] <u>Action</u>	<p>Before the quarterly report was presented, Chair Reid provided an overview of the responsibilities of the committee.</p> <p>Mr. Jeff Jensen of Crowe Horwath presented the Measure E General Obligation Bond Quarterly Financial Reports for the quarter ended December 31, 2011. Mr. Jensen reviewed the role of Crowe Horwath and briefly recapped the merge with Perry-Smith.</p> <p>Chair Reid commented on the efficiency of procedures and explained the importance.</p> <p>Mr. Jensen explained the standard amount of random transactions sampled for the audit is at least 35% of total dollars. Vice Chancellor Eng added that historically it has been more than 35%.</p> <p>A motion was made by Jeff Burgstahler and seconded to accept the Measure E General Obligation Bond Quarterly Financial Reports for the quarter ended December 31, 2011. All ayes. Motion carried.</p>

Project Progress
Report – Information
Only
[11-02]
No Action

Christine Miktarian presented the Measure E Project Status Report as of December 31, 2011. Updates on the following projects was provided:

- Old Administration Building Phase 1
- Willow International Phase 2
- Willow International Parking & Behymer Entrance
- Reedley College Modernization Phase 1 Projects
- Reedley College Modernization Phase 2 Technology Infrastructure Modernization
- Reedley College Old Residence Hall Site Remediation
- Reedley College Residence Hall
- Southeast Phase 1 – Career & Technology Center
- Completed Projects

Associate Vice Chancellor Speece explained the pending DSA funds and that SCCCD is awaiting DSA project approval. In response to the question of who the project architect is, Mr. Speece reported it is ELS from Berkeley.

Ms. Miktarian reviewed the budget totals for the various project phases.

Mr. Reid inquired if unissued bonds have a lapse time. Mr. Jenson stated that as long as SCCCD supports the tax the bond is issued for, it will not lapse.

Vice Chancellor Eng informed the committee he will request the Board of Trustee's permission to refinance Measure E bonds at the February 7, 2012, Board of Trustees meeting. He further noted the refinancing is estimated to save taxpayers at least \$2M over the length of the bonds. Mr. Eng is currently working with bond underwriters.

Establish Next
Meeting Date

It was agreed the next three meetings will be as follows:

- April 19, 2012
- July 19, 2012
- October 18, 2012

Adjournment

The meeting was adjourned at 6:04 p.m. by unanimous consent. Tour of Old Administration Building to follow.

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Approved: _____