

**RANCHO SANTIAGO COMMUNITY COLLEGE DISTRICT
2323 N. BROADWAY, DISTRICT BOARD ROOM
SANTA ANA, CA 92706**

MEASURE E CITIZENS' BOND OVERSIGHT COMMITTEE

THURSDAY, MAY 2, 2013

MINUTES

Members Present: Carol Chaney
Philip Hummel
Robert Odle
Ken Purcell
Dean Strenger
William Thornton

Members Absent: Fernando Antunez
Rachel Bulosan

District Staff Present: Raúl Rodríguez, Chancellor
Peter Hardash, Vice Chancellor, Business/Fiscal
Adam O'Connor, Assistant Vice Chancellor, Fiscal Services
Erlinda Martinez, President, Santa Ana College
Juan Vazquez, President, Santiago Canyon College
Alex Oviedo, Construction Supervisor

1. Call to Order and Introductions
Mr. Odle called the meeting to order at 6:05 p.m.

2. Annual Organizational Meeting
Election of Officers

The committee discussed the election of a new chair and co-chair.

After discussion, Mr. Hummel made a motion to elect Mr. Bob Odle as chair and Ms. Carol Chaney as co-chair. The motion was seconded by Mr. Strenger and approved unanimously by the committee.

Adoption of the 2013-14 Meeting Schedule

The committee discussed the proposed meeting dates for the 2013-14 calendar year.

After discussion, Mr. Odle asked for a motion to select September 19, 2013 and January 23, 2014 at the District Office as the schedule for the 2013-14 meetings as presented. Mr. Hummel made a motion to adopt the schedule as discussed, seconded by Mr. Strenger and approved unanimously by the committee

Affirmation of the Citizens' Bond Oversight Committee Ethics/Conflict of Interest Policy Statement and the Bond Oversight Committee Bylaws

Mr. Odle reviewed with the committee and discussed the Citizens' Bond Oversight Committee Ethics Policy/Conflict of Interest Policy Statement and Bylaws. These documents have not changed from the previous year.

After review, Mr. Purcell made a motion to affirm the Ethics Policy/Conflict of Interest Policy and Bond Oversight Committee Bylaws as presented. The motion was seconded by Mr. Strenger and affirmed unanimously by the committee

3. Public Presentations

There were no public presentations.

4. Approval of Minutes – October 11, 2012

Mr. Strenger made a motion to approve the Minutes of the October 11, 2012 Citizens' Bond Oversight Committee meeting. The motion was seconded by Mr. Purcell and approved by the committee. Mr. Hummel abstained.

5. Approval of the Measure E – June 30, 2012 Audits (Performance and Financial)

Mr. Hardash presented the Proposition 39 General Obligation Bonds – Measure E Bond Program Performance Audit for the year ended June 30, 2012 and the Proposition 39 General Obligation - Bonds Revenue Bond Construction Fund – Measure E Bond Program Financial Audit for the year ended June 30, 2012. Mr. Hardash reviewed the audits with the committee and once again informed the committee that the audits are clean, in the opinion of the independent auditors' report, the financial statements referred to present fairly, in all material respects, the financial position and results of operation for the Revenue Bond Construction Fund of the Rancho Santiago Community College District as of June 30, 2012, in conformity with accounting principles generally accepted by the USA.

A motion was made by Mr. Purcell to approve the audits as presented. The motion was seconded by Ms. Chaney and approved unanimously by the committee.

6. District Update – Dr. Raúl Rodríguez

Dr. Rodríguez informed the committee that three new Trustees were elected to the RSCCD Board in December 2012.

The Board of Trustees has authorized the District to negotiate the purchase of the property, approximately 1.5 acres of land, across from Santa Ana College on the corner of 17th Street and Bristol. If acquired, the property will be used, in the short term, as temporary parking during campus renovations and construction. In the long term, we would look to building on that property and looking into the possibility of purchasing surrounding land in that area.

7. Measure E Refunding

Mr. Hardash informed the committee that in January 2013 bond rates went down so the District refinanced the remainder of the Measure E Bonds. By selling the remaining \$69 million in bonds, the savings to the taxpayers is somewhere between \$12 - \$13 million over the life of the Measure E bond.

8. Bond Projects Update

Mr. Hardash reviewed the bond projects picture presentation and status of each of the projects with the committee.

9. Bond Budget Update
Mr. O'Connor reviewed the Measure E projects summary dated April 3, 2013. Santa Ana College projects are 88% complete; Santiago Canyon College is 98% complete and the District Operations Center projects are 100% complete. A total of \$334,067,366 of the \$372,546,194 (which includes original issuance, interest and refunding proceeds) has been spent.

10. Santa Ana College Update
Dr. Martinez provided a report to the committee on the construction progress, enrollment and activities at Santa Ana College.

Santiago Canyon College Update

Mr. Vazquez provided a report to the committee on the construction progress, enrollment and activities at Santiago Canyon College.

11. Other/Comments from the Members

Ms. Chaney commended the work Mr. Hardash, Mr. O'Connor and the team does to ensure that the audits are clean audits every year.

Mr. Purcell informed the committee that the Santa Ana College Foundation Golf Tournament takes place on May 13th on the Mission Viejo Country Club, the event is almost sold out.

12. Adjournment

A motion was made, seconded and passed to adjourn the meeting at 7:00 p.m.