



Santa Monica Community College District
Citizens' Bond Oversight Committee
MINUTES OF MEETING – APRIL 17, 2024

A meeting of the Santa Monica Community College District Citizens' Bond Oversight Committee (CBOC) was held on Wednesday, April 17, 2024 at 12 p.m. in the Student Services Center (SSC 396) at Santa Monica College, 1900 Pico Blvd, Santa Monica, California.

The public zoom link: <https://smc-edu.zoom.us/j/87464411128>

I. **CALL TO ORDER** – 12:06 p.m.

2. **ROLL CALL – Members of the Citizens' Bond Oversight Committee**

Bruce Sultan, Chair – Present

Anne Plechner, Vice-Chair – Present-Virtual-Emergency Exemption

Heather Anderson – Absent

Alfred Barrett – Absent

Elizabeth Greenwood – Present

Elaine Polachek – Present

Katherine Reuter – Present

Donald Schort – Present

Katherine Nilsen – Present

CBOC Support Staff Present

Chris Bonvenuto, Vice President, Business and Administration

Don Girard, Senior Director, Government Relations/Institutional Communications

John Greenlee, Director of Facilities Finance

Yu-Ngok Lo, Assistant Director, Facilities Planning and Construction

Olinka Rodriguez, Citizens' Bond Oversight Committee Coordinator

Charlie Yen, Director of Facilities Planning and Construction

3. **APPROVAL OF MINUTES OF CBOC MEETING, JANUARY 24, 2024**

Motion was made by Katherine Reuter and seconded by Elaine Polachek to approve the minutes of the Citizens' Bond Oversight Committee meeting held on January 24, 2024. *Minutes were approved.*

4. **INFORMATION – EXPIRING TERM OF MEMBERS OF THE CITIZENS' BOND OVERSIGHT COMMITTEE**

The term of the following member of the Citizens' Bond Oversight Committee is expiring effective **June 30, 2024**. They are not eligible for reappointment:

- Alfred Barrett

5. **REPORTS and DISCUSSION**

Bond Projects Website

<https://www.smc.edu/administration/governance/citizens-bond-oversight-committee/index.php>

A. **Bond Construction Projects**

- The Math/Science Project: Photographs of the classroom, lab, and offices were shown. The audio-visual equipment to be installed. The estimated completion date for this project is August 2024.
- Art Complex – 14th Street/Pico Blvd. The steel frame structure of the building in Area A was installed. An electricity post was relocated. The neighbors have been great during construction. The estimated completion date for this project is November 2025.

- Gender Neutral Restroom Building – The project is in DSA, review, then it will go out for bid for construction of the fully enclosed individual restroom stalls to be built in the Quad at the Main Campus. The estimated completion date for this project is October 2025.
- Bundy Campus Tennis/Pickleball Courts – Conceptual drawings were shown of the 6 Tennis courts and 6 Pickleball Courts to be located along Airport Ave and Bundy Drive. The estimated completion date for this project is May 2026.

B. AA and V Budget Summaries and Bond Sales Expense Reports

The SMC Bond Capital Construction Budget Summary as of March 31, 2024 reports the following:

Measure U Budget:	\$160,000,000
Measure S Budget:	\$143,500,000
Measure AA Budget:	\$295,000,000
Measure V Budget:	\$345,000,000
Interest:	\$40,631,087
Other Funding Received:	\$71,755,419
Other Funding Pending:	<u>\$30,952,124</u>
Total Budget:	\$1,086,838,630
Estimate at Completion:	\$1,086,838,630
Bond Funds Remaining:	\$ 177,818,958

- Measure AA: Total Measure AA Expenditures as of March 31, 2024 were \$291,199,523; total remaining funds are \$3,796,306.
- Measure V: Total Measure V Expenditures as of March 31, 2024 were \$170,977,349; total remaining funds are \$174,022,651.
- The Bond Sales/Expense Report
Indicates total bond amounts, bond issue dates/amounts unsold bond amount and total available as of March 31, 2024.

Total Bond Program:	\$640,000,000
Total Bonds Issued:	\$639,995,829
Total Expenses:	\$462,176,872
Total Available Remaining:	\$177,818,957
Total Unsold Bond:	\$ 4,171

C. SMC Bond Program – Contractor List as of March 31, 2024

D. Contractors List as of March 31, 2024

E. 9-Month Period Ending March 31, 2024

- Measure AA: Total Measure AA Expenditures for the 9-month period ending March 31, 2024 were \$29,100.
- Measure V: Total Measure V Expenditures for the 9-month period ending March 31, 2024 were \$16,296,107.

6. **SCHEDULE OF MEETINGS, 2023-2024**

Wednesdays at 12:00 p.m.

April 17, 2024

July 17, 2024

October 16, 2024

January 22, 2025

7. **ADJOURNMENT** – 12:46 p.m.

The next meeting of the Citizens' Bond Oversight Committee will be held on Wednesday, July 17, 2024 (location to be determined).

Current information on all bond construction projects is available at: <http://smcbondprojects.com>
and at <http://www.smc.edu/CBOC>