



Proposition R



At Work!

Southwestern Community College District

Proposition R Citizens' Bond Oversight Committee October 22, 2009

MINUTES

1. CALL TO ORDER

Members arriving after the meeting commences will be noted as "present" at the point in this suggested order of business at which they arrive.

The meeting was called to order at 5:35 p.m. and a roll call was taken.

Members Present: *Dave Adams, Nicholas Alioto, Joe David Casillas, David Krogh, Kenia Lopez, Michael Rahm*

Members Absent: *Peter Mabrey, Rebecca Kelley*

Staff Present: *Nicholas Alioto (Vice President for Business & Financial Affairs), John Wilson (Senior Director, Business Operations & Facilities Planning), Dr. Raj Chopra (Superintendent/President)*

Vice Chair Dave Adams chaired the meeting in Chair Peter Mabrey's absence.

2. APPROVAL OF MINUTES, JUNE 18, 2009 (ENCLOSURE)

On motion by Casillas, seconded by Lopez, the minutes of the June 18, 2009 meeting were unanimously approved.

3. WELCOME AND INTRODUCTIONS

Nicholas Alioto, Vice President for Business & Financial Affairs, was introduced.

4. PUBLIC COMMENT

Mitch Thompson addressed concerns regarding class cuts and questioned whether this is the right time to build facilities.

Rebecca Kelly arrived.

5. BOND RATING PRESENTATION (ENCLOSURE) (Alioto)

▪ Bond Finance and Series A Issuance

The Bond Rating Agency Presentation was reviewed and discussed. The presentation included district overview, district finances, tax base and economic factors, facilities plan and plan of finance.

Dr. Chopra arrived.

6. STATUS OF PROPOSITION R

▪ **Phasing Schedule (ENCLOSURE)**

John Wilson provided an overview of the New Bond Project and Phasing Schedule. He noted that the phasing schedule can change in the future. Discussion included bond rates, modernization, deferred maintenance and remodeling project plans, the Corner Lot project, and green elements using energy efficient designs for these plans.

Peter Mabrey arrived.

Nick Alioto stated that interest rates we obtained are probably as low as we could possibly achieve at this time.

▪ **RFP Program Management Services**

Wilson provided a status on the search for a Program Manager to manage the bond. He reported that 50 firms have replied to the RFP and interviews would be held. There will be an hourly fee paid to the Program Manager with a guaranteed maximum hourly rate. The Program Manager will also work with the committee to develop the annual report.

▪ **Oversight Committee Website**

Wilson reported that the web site should be developed within a couple of weeks, and the Program Manager will be responsible for the updating of the website.

7. TENTATIVE MEETING SCHEDULE

- **January 21, 2010**
- **April 22, 2010**

The tentative meeting schedule was approved by consensus.

8. COMMITTEE MEMBER COMMENTS

It was requested that Best Practices of the San Diego County Taxpayers' Association and the Oversight Committee be placed on the January agenda for review.

9. ADJOURNMENT

The meeting was adjourned at 7:16 pm.