



## Citizens Bond Oversight Committee

Wednesday, April 13, 2016

√ Members Present

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|------------------------|--|
| √ Alicia Armenta       | Member at large                        |
| √ Gil Perez            | Taxpayers association member           |
| √ Valerie Barrientos   | Student Representative                 |
| √ Kathleen Berry       | Retired member                         |
| √ Ryan Childers, Chair | Business organization member           |
| √ Gabe Contreras       | Member at large                        |
| Amy K. Diaz            | Member at large/Student Representative |
| √ Harold Walk          | Member representing IVC Foundation     |

Others present: John Lau, Vice President for Administrative Services; Jimmy Sanders, Architect, Peggy Dale, IVC Public Relations, Carlos Fletes, Director of Fiscal Services and Mary Carter, Recorder

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I. Welcome and Introductions:

1. Call to order: The meeting was called to order by at 12:03 p.m. on Wednesday, April 13, 2016 by Ryan Childers, Committee Chairperson. The meeting was held in the Imperial Valley College board room.
2. Introductions: All members in attendance and visitors introduced themselves.

II. Approval of Minutes:

1. ***M/S/C Contreras/Walk to approve the minutes of the March 23, 2015 meeting as presented.***

III. Action:

1. ***M/S/C Armenta/Barrientos to approve the Measure J Audit and Performance report for the year ended June 30, 2015.***

VP Lau reported that both audits have no exceptions noted. Internal controls were adequate and expenditures were within the covenants of the bonds.

2. ***M/S/C Armenta/Barrientos to approve the Measure L Audit and Performance report for the year ended June 30, 2015.***
3. ***M/S/C Perez/Berry to approve the 2014-15 Measure J and L Annual Report to the Community.***

VP Lau commented that this annual report is a recap of the last 10 years of bond activity. He stated that he would be happy to do tours of the college. He stated that the campus is like a little city with its own water and waste water treatment plant. He noted the dramatic improvement in traffic flow and reduction of accidents on campus and along Hwy 111 and Aten Road due to improved traffic patterns and the stop light at the campus entrance.

VP Lau stated that the college has been as aggressive as possible in keeping construction money in the local economy. The last building (Career Tech Facility) used the lease-leaseback method of delivery which allows more leeway in selecting sub-contractors. Architect Sanders stated that Nielsen Construction, conducted outreach efforts for local vendors, and the level of local participation on the Career Tech project was 73%.

VP Lau reported that the college had a visit from the Grand Jury and it was very happy with what the college has been able to accomplish with its bond funds in regard to new facilities and campus improvements.

Student Representative Barrientos stated that the ASB recently held a Region 10 meeting at IVC and the visitors were very impressed with IVC's facilities, especially the science and construction labs.

Member Walk congratulated Architect Sanders on the beautiful buildings, and congratulated the college on the team effort and buy-in from the community on its bond projects.

#### IV. Information/Discussion

- a. Expenditure Report: An expenditure report as of April 13, 2016 was distributed. The balance of both Measure J and Measure L is zero. Expenditures from Measure L for the year to date total \$10,393.71. VP Lau stated that the college has authorization for \$55 million in bonds, there is not enough assessed valuation for the college to sell a substantial amount of bonds at this time. It will probably be five to six years before the assessed valuation increases enough. In the meantime, there may be a smaller issue, if funds are needed to match state bond funds for projects the college has submitted for funding.
- b. Update on Projects: VP Lau reported that future projects will be "green", in particular the upcoming solar project which will produce 3 megawatts per year. The College has been very environmentally conscious with the Science Building achieving LEED platinum certification, and the Career Tech building being building to LEED standards. The college is also using more energy efficient lighting. Over the next 10 years, the three major projects will be:
  - Modernization of the 200, 300 and 800 Academic Buildings. The project is estimated at \$14 million and the college has submitting a funding proposal for 50% state funding.

- Modernization of the 1100, 1200 and 1300 Buildings. This includes the auto Tech and Maintenance areas.
  - Library/Learning Resource Center (new building). This would be a two story building housing the Library, computer labs, and student learning resources. The college has submitted a funding proposal to the state for 50% funding.
- V. Next meeting: With the expenditure of all bond funds, VP Lau will check on the legal requirement for further meetings. Additional bond sales are dependent on the assessed valuation of the property within the district increasing. VP Lau stated that the college is very sensitive to avoiding raising the tax rate. If the college were to receive state funding for its proposed projects, than bond sales would be needed for the matching funds.
- VI. Adjournment: Meeting adjourned at 1:00 p.m.