

# VENTURA COUNTY COMMUNITY COLLEGE DISTRICT

## Citizens Oversight Committee October 17, 2005

### MINUTES

Michael Wesner called the meeting to order at 3:14 p.m.

#### **I. Roll Call**

Roll call was taken and a quorum was established.

Committee Members Present: Michael Wesner, James Stueck, Don Facciano,  
Kay Wilson-Bolton

Board Members Present: Trustee Cheryl Heitmann

VCCCD Administration Present: Sue Johnson, Mary Anne McNeil

Others Present: Handel Evans, Les Dickey, Diane Stephens

#### **II. Chairman's Comments**

##### **A. Introduction of New Members**

Mr. Evans introduced the staff members present to the committee. Mr. Wesner introduced new committee member, James Stueck.

##### **B. Approval of Minutes of July 11, 2005**

The minutes were approved as submitted.

##### **C. Duties of the Citizens Oversight Committee**

Mr. Wesner will update Mr. Stueck on the responsibilities of the Citizens Oversight Committee.

#### **III. Chancellor's Comments**

None

#### **IV. Old Business**

##### **A. Report of Expenditures to Date**

Mary Anne McNeil reviewed the most current Ventura County Community College District Use of Bond Proceeds summary sheets. She also distributed copies of Bond Measure S Exhibit B with reference numbers and explained the bond spend down hurdles.

## **B. Updates**

### **1. Conejo Center**

Mr. Evans reported that the Conejo Center and the Santa Paula Center projects are being reexamined. Initially, the academic intentions of this facility pointed toward a partnership with the Conejo Valley Unified School District. The recent experience with construction inflation, however, and the return on the investment, questions the appropriateness of such an agreement at this time. Alternative opportunities are being discussed.

### **2. Santa Paula Center**

The proposed land donation from Limoneira to the District has been controversial in the Santa Paula community. Discussion is presently taking place within the Santa Paula community as to the needs of the local high school district and its possible acquisition of a site for a new school. The District is cognizant of this discussion and in the light of recent construction cost increases is reevaluating its immediate need to identify a site which would serve a long term purpose.

### **3. Ventura College LRC**

Mr. Evans reported that a \$650,000 settlement had been reached between the District and FTR International. He mentioned that this project, now complete, still came in below budget in spite of problems with the contractor.

## **V. New Business**

### **A. Update on Bond Program**

(Note: At this point, Trustee Cheryl Heitmann joined the meeting and was introduced.)

Associate Vice Chancellor Johnson reported that the Board took action at its October meeting to approve the second issuance of the bonds, which will probably take place in November and is expected to be \$80 million. This second issuance is anticipated to last another two years, but it is possible that it might extend three years, in which case the District would still be within its spend down thresholds. It is also expected that the District will maintain its current bond rating from Moody's and Standard & Poor's, which is very good. Currently the tax rate is \$13 per \$100K of property value.

Mr. Evans updated the committee on the current status of the bond projects, noting that the total of money available for construction has decreased by another 10% since he last reported due to increases in construction costs. This problem is not unique to the District but is the result of dramatic nationwide increases in costs due to hurricane construction and the price of materials.

**B. Annual Audit Report**

At their October 2005 meeting, the Board of Trustees accepted the Bond Measure S Performance and Financial Audits for the fiscal year ending June 30, 2005. The conclusions indicate that the Ventura County Community College District has continued to properly account for all bond expenditures. Mr. Facciano moved to accept the audits; Mr. Stueck seconded the motion, which passed.

**C. Citizens Oversight Committee Annual Report**

Mr. Facciano moved to accept the 2005/06 Annual Report as submitted. The motion was seconded by Ms. Wilson Bolton and passed.

**D. Actions taken by the Board involving bond funds (since last meeting)**  
*(Report provided in agenda packet)*

**E. Next meeting date**

Monday, January 9, 2006, 3 p.m., District Service Center conference room

**VI. Public Speakers**

Trustee Heitmann welcomed Mr. Stueck and thanked those committee members continuing for another term. She extended a formal invitation to the committee to attend the next Board meeting on November 8, at which time the reprioritization of Bond Measure S projects will be discussed. Mr. Wesner noted that he would attend to present the COC's Annual Report to the Board. Trustee Heitmann also briefly discussed the proposed Conejo Center project.

**VII. Adjournment**

The meeting adjourned at 4:17 p.m.