

**WEST KERN COMMUNITY COLLEGE DISTRICT
CITIZENS' OVERSIGHT COMMITTEE MEETING**

May 6, 2015

The regular quarterly meeting of the Citizens' Oversight Committee of the West Kern Community College District was called to order at 4:00 p.m. by Chairman Roger Miller. Also present were Larry Buttke, Dr. Loretta Lipscomb and Dennis McCall. Executive Vice President of Administrative Services Brock McMurray and Secretary Shelley Klein were also in attendance.

APPROVAL OF MINUTES

On a motion by Dennis McCall, seconded by Larry Buttke and unanimously carried, the minutes of the meeting held February 4, 2015 were approved.

QUARTERLY FINANCIAL REPORTS - MEASURE A PROJECTS

Measure A General Obligation Bond Fund Financial Report at March 31, 2015

Director of Fiscal Services Jim Nicholas distributed and reviewed the Bond Fund Financial Report for the quarter ended March 31, 2015 indicating total liabilities and net assets of \$8,390,989.05 (copy attached to official minutes). A net total of \$132,173.22 in expenditures was reported for the year-to-date. Included in the report are the Statement of Net Assets; Statement of Revenues, Expenditures and Changes in Fund Balance; Statement of Cash Flows; and Reconciliation Statements as of March 31, 2015. Also included in the report is the Annual Fund Analysis indicating the Revenues, Expenditures and Assets of Measure A since inception in 2004 to March 31, 2015 (Page 9).

Mr. Nicholas reported that, consistent with the past several quarters, little activity took place in the first quarter of 2015. Of the total \$39,000,000.00 in Measure A funds, the balance remaining is \$8,390,989.05. Pages five through seven of the financial report indicate a total of \$36,477,327.49 has been spent to date on the various Measure A construction projects which matches with AP Architects' Completion Recap. The last page of the report (page nine) indicates \$4,132,240.00 in unrealized gains is maintained in the District's investment accounts.

Completion Recap at March 31, 2015

AP Architects Principal Architect Kevin Cobb distributed and reviewed the Completion Recap at March 31, 2015 (copy attached to official minutes). The spreadsheet indicates the status of the Measure A projects including budgets, sources of funds, percentage complete, expenditures and remaining funds available. He noted that, once again, the report changed only slightly from the previous quarter due to the fact that the most recent project, the Dorm Modernization, has been completed. The only other activities are the on-going master planning and the Student Center project. He reported that the total expenditure on Measure A projects to date of \$36,477,327.49 which matches the figures in the District financial report presented previously.

Construction Projects Update

Mr. Cobb noted that the first quarter of 2015 represents the least activity since construction began on Measure A projects. The Student Center Project continues in the plan check phase with the Department of State Architects. It is anticipated that the District will receive notification of final approval during the summer months and will go out to bid as quickly as possible. A concern will be the overall actual cost of the project compared to the initial projected costs due to the delays caused by the protracted state approval process.

Executive Vice President of Administrative Services Brock McMurray reported that several construction projects are underway that are not funded by Measure A including the STEM Relocatable Building Project which is funded by grant funds. The buildings are being constructed offsite and will be placed permanently on their site adjacent to the Maintenance and Operations facility. Other projects underway that are funded by the state scheduled maintenance funds are the campus utility upgrade, alleyway improvement (between the College and Taft High School campuses), and the gymnasium improvements.

REPORT OF THE SUPERINTENDENT/PRESIDENT

(Mr. McMurray presented a report on behalf of Superintendent/President Dr. Dena Maloney who was unavailable to attend the meeting.)

Mr. McMurray distributed the April 13, 2015 edition of the Superintendent/President's Monthly Update (copy attached to official minutes) and reported on the following activities currently taking place:

Accreditation - The accreditation team site visit will take place this fall (September 28 - October 1, 2015). Writing the self-study began one year ago and has been a campus-wide effort with many committees and individuals participating. The draft self-study was posted on the College website for review by all campus constituents for their input. The next steps will be inclusion of the evidence, editing by the campus editing group and final editing by an outside editor for style and format. The College is required to mail a hard copy of the self-study to the accreditation team by July 28th.

Facilities Master Plan - Work is continuing to complete the 20-Year Facilities Master Plan which will identify the College's space needs including land acquisition. The Facilities Master Plan is driven by the Educational Master Plan which anticipates the future needs of the students and the community.

GO Bond Refunding - The District General Obligation Bonds have been refinanced at an interest rate nearly 2.0% lower than the previous rate. The transaction will save taxpayers \$2.6 million between now and 2031. A press release detailing the transaction is being written which will be disseminated in the near future.

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Joint Meeting with TUHS - The members of the Boards of Trustees of the West Kern Community College District and the Taft Union High School District met in a joint meeting on April 20th on the High School campus to discuss topics of mutual interest. The boards heard reports on the status of the AB86 Adult Education Planning Grant Consortium and Success 101-College/Career Readiness, which is a required course at the High School created to guide students in developing a college and career plan early in their high school years. The program is designed to be incorporated into the community college curriculum as well.

NEXT MEETING

The next meeting of the Citizens' Oversight Committee is scheduled for Wednesday, August 5, 2015 at 4:00 p.m. in the Cougar Room at Taft College.

ADJOURNMENT

There being no further business, the meeting was adjourned at 4:20 p.m.

Respectfully Submitted:

Shelley Klein, Secretary