

CERRITOS COLLEGE
GENERAL OBLIGATION BOND
MINUTES OF THE MEETING OF THE
CITIZENS' BOND OVERSIGHT COMMITTEE

May 8, 2017

I. Call to Order

The Chair of the committee was not present. Dr. Fierro acted on her behalf and called the meeting to order at 6:02 p.m. Those present were:

Alan Gafford
Lola Rizkallah

Phillip Herrera
Parimal Shah

John Moore

Absent: Lisa Ann Rapp

Others present were: Ali Delawalla, Dr. Jose Fierro, Felipe Lopez, David Moore, and Jimmy Riordan from Tilden-Coil Constructors.

II. Welcome by Dr. Jose Fierro, President/Superintendent

Dr. Fierro welcomed each of the Citizens' Bond Oversight Committee members. He noted that the Health and Wellness Complex groundbreaking took place on April 5, 2017 and the old Fine Arts Building is in the process of demolition.

III. Introductions

Each of the Citizens' Bond Oversight Committee members introduced themselves.

IV. Public Comments

There were no public comments.

V. Approval of Minutes – May 9, 2016 and January 31, 2017

It was moved by Mr. Moore and seconded by Mr. Herrera that the minutes of May 9, 2016 be approved as presented. Alan Gafford, Phillip Herrera and Lola Rizkallah abstained. The minutes were approved as presented.

The January 31, 2017 minutes were not approved as there was not a quorum.

VI. Approval of Draft 2015-2016 Annual Report to the Committee

Mr. Lopez reviewed the draft 2015-2016 Annual Report of the Citizens' Bond Oversight Committee. He noted this is a new report that provides information regarding the committee, an executive summary of bond expenditures, statement of compliance, the 2015-2016 committee roster, a year thirteen commentary, Measure CC and Measure G bond fund information, a continuing disclosure certificate and an

appendix which provides hyperlinks to all the available GO Bond information on our website.

It was moved by Alan Gafford and seconded by Lola Rizkallah to approve the draft 2015-2016 Annual Report to the Citizens' Bond Committee. The motion passed unanimously.

- VII. Measure CC and Measure G Expenditure Lists as of March 31, 2017
The committee reviewed the two expenditure lists which reflected the G.O. Bond expenditures and/or monetary commitments of the college for both Measure CC and Measure G through March 31, 2017.
- VIII. Measure CC and Measure G Construction Update
Jimmy Riordan of Tilden Coil Constructors provided an update of both the ongoing and upcoming G.O. Bond construction projects on campus.
- IX. Continuing Disclosure Annual Report for the Period Ending June 30, 2016
Mr. Lopez reviewed the Continuing Disclosure Annual Report for the period ending June 30, 2016. He noted that this report outlines audited financial statements, current year budget, full-time equivalent students, information relating to the District's outstanding debt history, history of assessed valuations of taxable property within the District, secured tax charges and delinquencies, history of tax rates, ratings, debt service schedules and the official statement cover pages and continuing disclosure certificates.
- X. Report of Citizens' Bond Oversight Committee Members
Mr. Moore noted that he enjoys his time on the committee and hearing about all the upcoming and completed construction projects.
- XI. Next Meeting – December 11, 2017
The next meeting is scheduled for December 11, 2017.
- XII. Adjournment
The meeting adjourned at 7:15 p.m.