

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

MAY 6, 2019

I. Call to Order

Mr. Patnaik called the meeting to order at 6:00 p.m.

Those present were:

Pat Patnaik

Carmen Amarillas-Rivera

Richard Fisler

Paul Martinez

Parimal Shah

Absent:

Alan Gafford

Phil Herrera

Others present were:

Felipe Lopez

David Moore

Linda Kaufman

II. Welcome

Dr. Fierro welcomed the members of the Citizens' Bond Oversight Committee.

III. Public Comments

There were no public comments.

IV. Committee Members Term Expiration

Mr. Lopez noted that Mr. Gafford and Mr. Shah's terms end in March 2019. He noted they are welcome to apply, and the college would also be seeking applicants through the application process which will be advertised on the college website.

V. Approval of Minutes – December 17, 2018

It was moved by Mr. Lopez and seconded by Mr. Shah that the minutes of December 17, 2018 be approved as presented. The minutes were approved as presented.

VI. Approval of Draft 2017-18 Annual Report to the Committee

Mr. Lopez reviewed the draft 2017-2018 Annual Report of the Citizens' Bond Oversight Committee. He noted this report that provides information regarding the committee, an executive summary of bond expenditures, statement of compliance, the 2017-2018 committee roster, a year fifteen 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 the college's website.

It was moved by Mr. Patnaik and seconded by Mr. Martinez to approve the draft 2017-2018 Annual Report to the Citizens' Bond Committee. The motion passed unanimously.

VII. Measure G Expenditure Lists as of March 31, 2019

The committee reviewed and provided feedback on the expenditure list, which reflected the G.O. Bond expenditures and/or monetary commitments of the college for Measure G through March 31, 2019.

VIII. Construction Update

Mr. Moore, Director of Physical Plant and Construction 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, 2018

Mr. Lopez reviewed the Continuing Disclosure Annual Report for the period ending June 30, 2018. 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

There were no reports from the Citizens' Bond Oversight Committee Members.

XI. Next Meeting – December 16, 2019

The next meeting is scheduled for December 16, 2019.

XII. Adjournment

The meeting adjourned at 6:52 p.m.