



**MEETING OF THE MEASURE H
CITIZENS' BOND OVERSIGHT COMMITTEE
TUESDAY, OCTOBER 27, 2020
MINUTES**

The Measure H Citizens' Bond Oversight Committee held their regular quarterly meeting on Tuesday, **October 27, 2020** via the Zoom electronic meeting platform (Meeting #98823146587).

1. OPEN SESSION

1.1 Call to Order

The meeting was called to order by Steve Hosler, Committee Chair, at 5:07 p.m

1.2 Roll Call

COMMITTEE MEMBERS PRESENT		AREA OF REPRESENTATION
	Joe Ayer	Taxpayers' Association
X	Rick Fauss	Business Organization
X	Steve Hosler (Chair)	Senior Citizens' Organization
	Paula Percy	At-Large Representative
X	Dr. Fabio Robles	At-Large Representative (represents Trinity County)
X	Robert Steinacher (Vice Chair)	College Support Organization (and represents Tehama County)
	Vacant	SC Student Representative

Guests
Dr. Joe Wyse, Superintendent/President
George Estrada, Director of Physical Plant
Theresa Markword, Bond Program Manager
Sherry Nicholas, Executive Assistant for Administrative Services / Recorder
Steve Tompkins, Shasta College Part-Time Fire Science Faculty

2. CALL FOR REQUESTS FROM THE AUDIENCE TO SPEAK TO ANY ITEM ON THE AGENDA

No written requests were received for any items on the agenda.

3. APPROVAL OF MINUTES (*Action Item*)

3.1 Approval of the July 28, 2020 meeting minutes

Mr. Steinacher motioned to approve the minutes of the July 28, 2020 meeting. The motion was seconded by Mr. Fauss. There was no discussion. The motion passed unanimously.

4. INSTITUTIONAL REPORTS

Ms. Markword presented the Measure H Financial overview highlights and project updates via a Power Point (*attached hereto as Exhibit A*).

4.1 Quarterly Bond Financial Overview

Ms. Markword said a big thank you is owed to Vice President Eva Jimenez for some additional funding of approximately \$282,000 through the Strong Workforce Program Grant. These funds are being used for classroom furnishings and technology items.

Highlighted in red are the interest proceeds which are now at \$1.8 million earned from both the taxable and the nontaxable bonds. Budget increases and decreases are shown in red and blue, respectively. The red box reflects Strong Workforce funds and details how they are being allocated. The Budget Change Detail slide provides a description of each of the budget increases and decreases.

4.2 Update on Bond Projects

Ms. Markword discussed each of the projects highlighted in the Power Point presentation (*attached hereto as Exhibit A*) which also includes a list of completed projects.

5. DISCUSSION ITEMS

5.1 Series C Bond Issuance

There will be another bond issuance of \$30 million that will be completed before the end of the year. Dr. Wyse said this issuance was moved up because the State accelerated the funding for the 200 Building (Library) Renovation project. This issuance will be presented to the Board of Trustees for approval in the near future. We have a nice credit rating level, which helped when we refinanced past bonds to save on taxpayer interest. Up to this point, we have saved the taxpayers close to \$4 million.

The bad news is that in order to complete all of the projects we hoped, the \$139 million won't cover all of it. But State matching funds—such as for the library project— help tremendously.

6. ANNOUNCEMENTS

6.1 Next meetings of the committee:

- January 26, 2021
- April 27, 2021

7. PUBLIC COMMENTS

7.1 Comments from the audience

There were no comments submitted in advance, but Ms. Markword said there is a change to the public comments section. The comments no longer need to be submitted in advance in order for a member of the public to speak at the meeting.

Mr. Steve Tompkins said he was hoping to find out if there is a possibility of finishing the 3rd phase of the Regional Public Safety Training Center. Dr. Wyse said we will be spending up to the full \$10.1 million originally committed for the Regional Public Safety Training Center project, and will be working with the Dean and the director of the fire programs in putting together a prioritized plan. We cannot make any promises as to how far we will get; the hard part will be the next couple of years as we have to decide which projects will have to wait for funding from other sources.

There were no other public comments.

8. ADJOURNMENT

It was moved by Mr. Steinacher and seconded by Mr. Fauss to adjourn the meeting. The vote was 4-0 in favor of adjournment. Committee Chair Steve Hosler adjourned the meeting at 5:52 p.m.

Recorded by:

Sherry Nicholas

Sherry Nicholas
Official Recorder