



Citizens Oversight Committee for Measure L
December 12, 2008

Members Present: Marlene Best, Amanda Brooke, Terence Donovan, Cathy Kennerson, Dr. Barbara Macci-Trethewey, Henry Monroy, Gil Perez and Rick Webster Jr.

Absent: John Anderson and Bertha Morris

Others Present: Dr. Ed Gould, Superintendent/President, John Lau, Vice President for Business Services, and Rick Webster, Director of Maintenance

Recorder: Mary Carter

Call to Order

The regular meeting of the Citizens Oversight Committee for Measure L was called to order by Dr. Barbara Macci-Trethewey, chairperson, at 2:00 p.m. on Friday, December 12, 2008 in the IVC Board Room.

Introductions

All the members of the committee introduced themselves. The newly appointed members are Amanda Brooke, Superintendent of the McCabe School District, Gil Perez, United Taxpayers of Imperial County representative, and Rick Webster, Jr., student representative. Two additional committee members, Nicole Nicolas Gilles and Tim Kelley, will be appointed at the December 17, 2008 Board of Trustees meeting.

John Lau, Vice President for Business Services, thanked the out-going members, Dr. Barbara Macci-Trethewey, Terence Donovan, Cathy Kennerson, David Lopez, Henry Monroy and Bertha Morris for their service on the committee. He extended an invitation to all past committee members to tour the Science Building in the Spring.

Approval of Minutes

The minutes of the October 17, 2008 minutes were approved as presented.

Construction Update

John Lau reported that the Science Building is about one week behind schedule, mainly due to a slight delay in the delivery of steel. The College will be awarding two contracts for communications and concrete at the December 17, 2008 board meeting. There are another four contracts that will go out to bid in January for a sewer lift station, landscaping, final clean-up and electrical work.

Budget/Finance Report

The committee reviewed a report of bond expenditures through December 12, 2008. Total expenditures since 2004-05 are \$21,197,241. There is currently \$31,406,887 cash in the County Treasury. John Lau reported that the College has one more series of bonds to sell in the amount of about \$7.5 million. The sale will probably take place in February. Mr. Lau reviewed the list of bond contracts awarded and noted that at least 50% of the contracts were awarded to local firms.

Annual Report

Dr. Ed Gould stated that he would like the next annual report to be distributed widely throughout the community to justify bond expenditures to the taxpayers. The new report will be developed by the College's public relation department.

Meeting schedule

The committee agreed to meeting on a quarterly basis, on the second Friday of the last month of the quarter. The next meeting will be Friday, March 13, 2009 at 2:00 p.m. John Lau will invite Nielsen Construction, Jimmy Sanders, architect, and Doug Hartline, inspector to attend the meeting and report to the committee.

Meeting adjourned at 2:45 p.m.

IMPERIAL VALLEY COLLEGE
BOND FUND

December 12, 2008

	2004-05	2005-06	2006-07	2007-08	2008-09	Total
CONSTRUCTION/SITE IMPROVEMENT						
Science Building Construction				3,790,239.57	3,649,140.72	7,439,380.29
Fire Alarm System					105,300.00	105,300.00
Deferred Maintenance - college center doors					25,770.00	25,770.00
Deferred Maintenance - HVAC Gym				15,282.66		15,282.66
Deferred Maintenance - HVAC Library				35,793.25		35,793.25
Deferred Maintenance - tennis courts				25,000.00		25,000.00
Deferred Maintenance - Water Treatment Plant				21,942.68		21,942.68
North Parking Lot lights				153,500.00		153,500.00
Track				389,637.50		389,637.50
Parking lot phase II			1,412,014.00	1,822,806.00		3,234,820.00
Pool		247,510.95	50,347.48	23,302.86		321,161.29
Ramp rental (portable bldgs)				3,250.68		3,250.68
Floor, 2100 bldg			20,500.00			20,500.00
Auto tech electrical			84,809.93			84,809.93
Gym floor			107,019.54			107,019.54
Parking Lot Phase I Sports field relocation			751,572.07			751,572.07
Roofing project		1,254,920.69		191,746.31		1,446,667.00
Portable building relocation		77,397.52	309,021.00			386,418.52
Supplies misc	326.04	20,366.82	4,881.37			25,574.23
Electrical	101,445.18	34,174.15				135,619.33
Remodel - gym	29,250.83	30,478.63				59,729.46
Air Conditioning	85,083.00	13,752.12				98,835.12
Remodel - counseling		13,326.53				13,326.53
Remodel - misc		11,838.60				11,838.60
Sidewalks		7,020.86				7,020.86
Benches		3,281.50				3,281.50
Auto Shop	4,500.00					4,500.00
Concrete	5,172.71					5,172.71
Total Construction/Site Improvement	225,777.76	1,714,068.37	2,935,162.38	6,277,504.52	3,780,210.72	12,677,541.09
EQUIPMENT						
Equipment - Science div.		146,685.75	40,299.94			186,985.69
Capital Equipment			16,350.56			16,350.56
Total Equipment	0.00	146,685.75	56,650.50	0.00	0.00	203,336.25
OTHER OUTGO						
Debt payments - Cert. of Participation	89,021.60	382,190.09	394,138.99			865,350.68
Debt payments - Lease Revenue Bonds	291,550.46	293,927.87	290,597.17			876,075.50
Other		660.00				660.00
Total Other Outgo	380,572.06	676,777.96	684,736.16	0.00	0.00	1,742,086.18
SALARIES AND BENEFITS						
Maintenance workers - salaries		59,759.13	68,742.76	74,085.08	33,760.40	236,347.37
Maintenance workers - benefits		32,078.56	33,259.93	33,928.93	15,423.05	114,690.47
Total Salaries and Benefits	0.00	91,837.69	102,002.69	108,014.01	49,183.45	351,037.84
SERVICES						
Construction Management				838,414.59	399,900.92	1,238,315.51
Permits, inspection, testing		5,000.00	38,693.88	137,989.59	214,170.19	395,853.66
Legal ads	1,659.47	796.13	2,673.05	5,230.30	3,184.50	13,543.45
Security					18,899.70	18,899.70
Architect		452,420.72	904,886.35	681,382.33		2,038,689.40
Construction Insurance				22,488.00		22,488.00
State Architect			136,900.00			136,900.00
Audit		4,500.00	3,300.00			7,800.00
Traffic survey			8,791.08			8,791.08
Facility Planning		4,140.00	10,180.00			14,320.00
Portable bldg leases		16,616.41	53,742.12			70,358.53
Total Services	1,659.47	483,473.26	1,159,166.48	1,685,504.81	636,155.31	3,965,959.33
SUPPLIES						
Science Bldg groundbreaking			2,097.94			2,097.94
Total Supplies	0.00	0.00	2,097.94	0.00	0.00	2,097.94
Total Expenditures	608,009.29	3,112,843.03	4,939,816.15	8,071,023.34	4,465,549.48	21,197,241.29

IMPERIAL VALLEY COLLEGE
BOND MEASURE L
as of December 12, 2008

	2004-05	2005-06	2006-07	2007-08	2008-09	Total
Beginning Balance		24,725,522	21,654,875	30,699,375	35,693,416	
Income						
Bond Proceeds	25,235,000		13,301,443	11,934,374		50,470,817
Transfers <i>(to Bond Interest and Redemption Fund at County Treasurer's Office)</i>		(610,368)		(15,970)		(626,338)
Other Income		43,950		15,300		59,250
Interest	98,531	580,859	682,888	942,601	377,279	2,682,158
Total Income	25,333,531	14,441	13,984,331	12,876,305	377,279	52,585,887
Expense						
Purchase Orders	134,866	2,317,132	4,153,077	8,375,178	4,502,180	19,482,434
Payroll		91,838	102,018	108,014	49,183	351,053
Transfers <i>(transfer of expense to other Fund)</i>	92,571			(600,928)	112,444	(395,913)
COP/LRB debt pymts <i>(payments to be made from Gen. Fund eff. 2007-08)</i>	380,572	676,118	684,736			1,741,426
Total Expense	608,009	3,085,088	4,939,831	7,882,264	4,663,808	21,179,000
Ending Balance	24,725,522	21,654,875	30,699,375	35,693,416	31,406,887	31,406,887