

WEST KERN COMMUNITY COLLEGE DISTRICT CITIZENS' OVERSIGHT COMMITTEE MEETING

February 7, 2018

The regular quarterly meeting of the Citizens' Oversight Committee of the West Kern Community College District was called to order at 4:06 p.m. by Dr. Loretta Garcia Lipscomb. Committee members present were Dr. Loretta Garcia Lipscomb, Kal Vaughn, and Dr. Debra Daniels. Roger Miller, Larry Buttke, Dennis McCall, and Kayla Meyer were not present. Executive Vice President Brock McMurray, Director of Fiscal Services Amanda Bauer, Justin Madding, and Michael Capela of Taft College were also present, as well as Richard Treece of AP Architects.

Approval of Minutes

Citizens' Oversight Committee did not have sufficient attendance for a quorum. Accordingly, the minutes of November 1, 2017, were not approved.

Measure A General Obligation Bond Fund Financial Report at March 31, 2017

Amanda Bauer distributed and reviewed the Bond Fund Financial Report for the quarter ended December 31, 2017, indicating total liabilities and net assets of \$6,903,211 (copy attached to official minutes). A net total of \$1,989,687 in expenditures was reported for the year-to-date, and all expenditures have been reconciled with AP Architects. 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 December 31, 2017. Also included in the report is the Annual Financial Analysis indicating the Revenues, Expenditures and Assets of Measure A since inception in 2004 to December 31, 2017 (Page 8).

Ms. Bauer reported of the total \$39,000,000.00 in Measure A funds, the balance remaining is \$6,903,211. Pages five through seven of the financial report indicate that a total of \$42,300,914 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 8) indicates that the unrealized gains maintained in the District's investment accounts remains at \$3,945,099 with a cash in county balance of \$2,958,112.

Annual Report

Brock McMurray said that the annual report would normally be presented by Roger Miller. Since he is not here, Amanda Bauer will present the annual report.

Bauer presented the annual report, a copy of which is attached to the minutes. She said that the annual report is a recap of all projects and financials for the passed year. All items are tied to the annual audit. She referred the committee to Miller's letter and the annual audit.

McMurray added that Miller will give a brief report to the Board of Trustees on the Annual Report.

Completion Recap at December 31, 2017

Richard Treece, of AP Architects, distributed and reviewed the Completion Recap at December 31, 2017 and the FCIP Revisions (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. Mr. Treece reported that the total expenditure on Measure A projects to date of \$42,300,914 matches the figures in the District financial report presented previously.

Construction Projects Update

McMurray said that we are approaching the end of Measure A with the Student Center Project. We went to the Board with an amended contract for an extended deadline for completion and revised liquidated damages. The project is better now and some steel is going up. McMurray noted that Mike Capela meets with the contractors each morning. The steel subcontractor is Mike Owens Fabrication, who is a local contractor. McMurray said that we are still within the budget and are optimistic.

Report of the Superintendent/President

Dr. Daniels said that we have had a very busy Spring semester. Our enrollment is up about 7%. We have new governor's proposed budget out and a new funding formula. We do not know how the formula will work yet, but she assured the committee that McMurray is on top of that.

We have been discussing going out for a bond in the June election. That bond would include the Vocational Center, which would house the Dental Hygiene program, welding, and science labs. Dr. Daniels presented the bond mailer to the committee.

NEXT MEETING

The next meeting of the Citizens' Oversight Committee is scheduled for Wednesday, May 2, 2018, at 4:00 p.m. in the Cougar Room at Taft College.

ADJOURNMENT

There being no further business, the meeting was adjourned at 4:19 p.m.

Respectfully Submitted:

Justin Madding