

WEST KERN COMMUNITY COLLEGE DISTRICT CITIZENS' OVERSIGHT COMMITTEE MEETING

November 1, 2017

The regular quarterly meeting of the Citizens' Oversight Committee of the West Kern Community College District was called to order at 4:08 p.m. by Don Koenig. Committee members present were Roger Miller, Dr. Loretta Garcia Lipscomb, Larry Buttke, Kal Vaughn, Dennis McCall and Kayla Meyer. Taft College President Dr. Debra Daniels and Secretary Sarah Criss were also present. Executive Vice President Brock McMurray, Amanda Bauer, and Michael Capela of Taft College were also present, as was Richard Treece of AP Architects.

APPROVAL OF MINUTES

On a motion by Dr. Loretta Garcia Lipscomb, seconded by Larry Buttke and unanimously carried, the minutes of the meeting held August 2, 2017 were approved.

QUARTERLY FINANCIAL REPORTS - MEASURE A PROJECTS

Measure A General Obligation Bond Fund Financial Report at September 30, 2017

Amanda Bauer distributed and reviewed the Bond Fund Financial Report for the quarter ended September 30, 2017, indicating total liabilities and net assets of \$8,277,224 (copy attached to official minutes). A net total of \$954,806 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 September 30, 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 September 30, 2017 (Page 8).

Ms. Bauer reported of the total \$39,000,000.00 in Measure A funds, the balance remaining is \$8,277,223.82. Pages five through seven of the financial report indicate that a total of \$40,934,201.74 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 \$3,937,574.47 with a cash in county balance of \$4,339,648.65.

COMPLETION RECAP AT SEPTEMBER 30, 2017

Richard Treece, of AP Architects, distributed and reviewed the Completion Recap at September 30, 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 \$40,934,201.74 matches the figures in the District financial report presented previously.

CONSTRUCTION PROJECTS UPDATE

Student Center Project

Brock McMurray stated that meetings to review scheduling and timelines are occurring. Due to many issues, the will be submitting a new schedule. Currently, the project is awaiting the delivery of steel which will follow with visible progress of the structure's walls.

REPORT OF THE SUPERINTENDENT/PRESIDENT

Dr. Debra Daniels thanked the staff involved in the Student Center Project. The project is watched closely and the staff are working to keep the project on track for a timely completion.

Dr. Daniels reported that the College is experiencing a 6% growth in enrollment from this time last year. She also told the committee that the Board of Trustees is considering going for a bond, which would include career technology facility needs. The District is awaiting the results from a survey conducted of the District voters.

Also noted, the Hall of Fame ceremony will be held on November 12th. She mentioned that Larry Buttke will be among those honored at the event.

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 4:26 p.m. on a motion by Kayla Meyer, seconded by Mr. McCall and unanimously carried.

Respectfully Submitted:

Sarah Criss