

**WEST KERN COMMUNITY COLLEGE DISTRICT
CITIZENS' OVERSIGHT COMMITTEE MEETING**

May 4, 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 Don Koenig, Larry Buttke, and Dennis McCall. Dr. Loretta Garcia Lipscomb, Roger Miller, Jeff Dittman, and Martha Lopez were not present. Executive Vice President Brock McMurray, Justin Madding, and Michael Capela of Taft College were also present, as well as Kevin Cobb and Richard Treece of AP Architects.

APPROVAL OF MINUTES

On a motion by Larry Buttke, seconded by Don Koenig and unanimously carried, the minutes of the meeting held February 1, 2017 were approved.

QUARTERLY FINANCIAL REPORTS - MEASURE A PROJECTS

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

Brock McMurray introduced Amanda Bauer, the new Director of Fiscal Services for Taft College. Ms. Bauer was welcomed by the committee and presented the financial report.

Ms. Bauer distributed and reviewed the Bond Fund Financial Report for the quarter ended March 31, 2017, indicating total liabilities and net assets of \$5,647,326.62 (copy attached to official minutes). A net total of \$2,155,739.38 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 March 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 March 31, 2017 (Page 8).

Ms. Bauer reported of the total \$39,000,000.00 in Measure A funds, the balance remaining is \$5,647,326.62. Pages five through seven of the financial report indicate that a total of \$39,400,602.27 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 \$4,221,577 with a cash in county balance of \$5,947,336.

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Completion Recap at March 31, 2017

Richard Treece, of AP Architects, distributed and reviewed the Completion Recap at March 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 \$39,400,602.27 matches the figures in the District financial report presented previously.

Construction Projects Update

Student Center Project

Mr. Brock McMurray updated the committee on the Student Center Project. We are entering a period where a lot of work is happening. We are looking at interior color schemes and furnishings. The work is a little behind schedule due to some setbacks and weather days, but overall it is going well.

Prop 39 Energy Efficiency Project

The Prop 39 LED Lighting Phase 2 project has been completed. We are specifying some specs on Phase 3, then it will go out for bid.

Upgraded Electrical Project

This project is getting close to completion. The changeover is expected to occur in the first week of June.

Mr. McMurray mentioned that a statewide bond passed this year. The governor has pushed back projects in the bond queue for one year. Mr. McMurray also reminded the Committee that the Student Center Project will finish Measure A.

NEXT MEETING

The next meeting of the Citizens' Oversight Committee is scheduled for Wednesday, August 2, 2017, at 4:00 p.m. in the Cougar Room at Taft College.

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ADJOURNMENT

There being no further business, the meeting was adjourned at 4:21 p.m.

Respectfully Submitted:

Justin Madding