

# Independent Citizens' Oversight Committee Annual Report 2021-2022



## A Letter from the Committee Chair

Dear Community Member,

On November 7, 2006, voters in the Palomar Community College District approved a \$694 million facilities bond measure (Proposition M) under the rules established by Prop 39. Under the rules of Prop 39, an independent citizen's oversight committee (ICOC) was first established September 26, 2006. It is now my pleasure to present the 2021-2022 ICOC Annual Report. This Annual Report is made available to District residents, in fulfillment of the role of the ICOC, as specified by law, and to provide a report on the investment activities accomplished.

The ICOC is responsible for reviewing expenditures to ensure that bond proceeds are spent only for the purposes set forth in Proposition M. To the best of its knowledge, the Committee reports the District is in full compliance with the responsibilities as described in Article XIII A of the California State Constitution. With this report, the ICOC members assure the community that Proposition M bond expenditures have been issued properly, and only for projects identified in the bond measure and that no measures or monies were used unlawfully for teacher and administration salaries or other operating expenses.

Despite the continued pandemic, the District continued to make progress on the design phase of several Prop M projects in 2021-2022, including the football and softball stadiums at the San Marcos campus. This project broke ground in October 2022. Also at the San Marcos campus, the aquatics improvement project was completed. The design phase of the new Fallbrook Education Center building, known as "Fallbrook 40" was also completed and has moved on to the Construction Plan phase.

On June 17, 2022, the ICOC recognized Sara Rosenfeld for her service as a community at-large member for six years and three consecutive terms.

During 2021-2022, due to unforeseen vacancies, the District sought volunteers to fill ICOC vacancies on three occasions. Without interruption to the duties assigned all vacancies were filled by September 6, 2022.

The members of the ICOC look forward to continuing our work with District staff. We thank you for your ongoing support and confidence in the Palomar Community College District and the vision it has for the future of education in North San Diego County and the region.

Sincerely,

Rachel Beld  
Chair, Independent Citizens' Oversight Committee



The Clock Tower

## About Proposition M

On November 7, 2006, voters in the District's service area approved Proposition M, a \$694 million facilities bond measure, enabling the District to:

- Upgrade nursing and emergency medical career training labs
- Modernize outdated science, computer and job training labs/equipment
- Upgrade electrical and technology infrastructure
- Repair/replace deteriorated roofs, plumbing, lighting, heating and ventilation systems
- Improve energy efficiency
- Modernize/replace outdated classrooms and student support facilities
- Complete safety upgrades to College buildings and grounds

The Independent Citizens' Oversight Committee monitors the expenditure of funds from the Proposition M General Obligation Bond to ensure that bond revenues are expended only for the purposes described and that no bond funds are used for any faculty or administrative salaries or other operating expenses.

Proposition M was authorized pursuant to paragraph (3) of subdivision (b) of Section I of Article XIII A of the California Constitution, and subdivision (b) of Section 18 of Article XVI of the California Constitution in accordance with the requirements of the Strict Accountability in Local School Construction Bond Act of 2000 (Prop 39).



*Groundbreaking on Football and Softball Stadium*

## **Proposition M Activities**

The District continued to make progress on the design phase of several Prop M projects in 2021-2022, including the football and softball stadiums at the San Marcos campus. This project broke ground in October 2022.

Also at the San Marcos campus, the aquatics improvement project was completed. The Athletics Phase 2 Football Fieldhouse project plans were submitted to the Division of the State Architect for permit with construction expected to

start in Summer 2023. The design development phase of the new Fallbrook Education Center building, known as “Fallbrook 40” was also completed and has moved on to the construction plan phase.



## Leveraging of this Investment

New projects continue to participate in the San Diego Gas & Electric “Savings By Design” program for energy efficiency. Buildings that are complete and operational are scheduled to receive rebates.

The District continues to implement LEED and Living Building Challenge standards on all buildings through sustainable design including the plan to have all new buildings be Net Zero Energy.





*San Marcos Campus Gymnasium/Dome*

## **2021-2022 Committee Members**

**Rachel Alazar**, Student Enrolled and Active in a Community College, Support Organization

**Rachel Beld**, Member in a Business Organization Representing the Business Community

**Vicki Betz**, Member in a Support Organization for Palomar College (July 2021 - March 2022)

**Eric Flodine**, Member in a Support Organization for Palomar College (June 2022)

**Michael Hunsaker**, Member of a Taxpayers' Association (July 2021 - March 2022)

**Mary Jurgensen**, Member of a Senior Citizens' Organization

**Sarah Rosenfield**, Member of the Community-at-large

**Glen Winn**, Community Member-at-large

### **Governing Board 2021-2022**

Mark Evilsizer

Kartik Raju

Christian Garcia

Roberto Rodriguez

Norma Miyamoto

Stephanie Wu (Xinyi)

**Superintendent/President**

**Star Rivera-Lacey, Ph.D.**

## **Committee Activity Summary**

The first Independent Citizens' Oversight Committee was appointed by the Palomar College Governing Board on May 8, 2007, and met five times during the 2007-2008 fiscal year. At these initial meetings, the Committee appointed its first Chair, reviewed bylaws and the roles and responsibilities of the ICOC. During the first year, the ICOC website [palomar.edu/propm/icoc](http://palomar.edu/propm/icoc) was established, and construction projects and financial reports were reviewed.

## **Committee Meetings**

The Independent Citizens' Oversight Committee meets on a quarterly basis. All meetings are open to the public. Agendas and meeting minutes from all Committee meetings are available-on the ICOC differently on the ICOC website.

## **2021-2022 ICOC Meetings Held**

September 17, 2021

December 17, 2021

April 22, 2022

June 17, 2022

## Series A Bond Issuance

In May 2007, the Palomar Community College District issued Series A bonds in the amount of \$160 million. The bonds were sold with a qualified tax opinion and investors were restricted to approved institutional buyers.

## Series B Bond Issuance

In November 2010, the Palomar Community College District issued Series B bonds in the amount of \$175 million. The bonds consisted of \$83.5 million in federally taxable Build America Bonds and \$91.5 million in tax-exempt General Obligation Bonds.

## Series C Bond Issuance

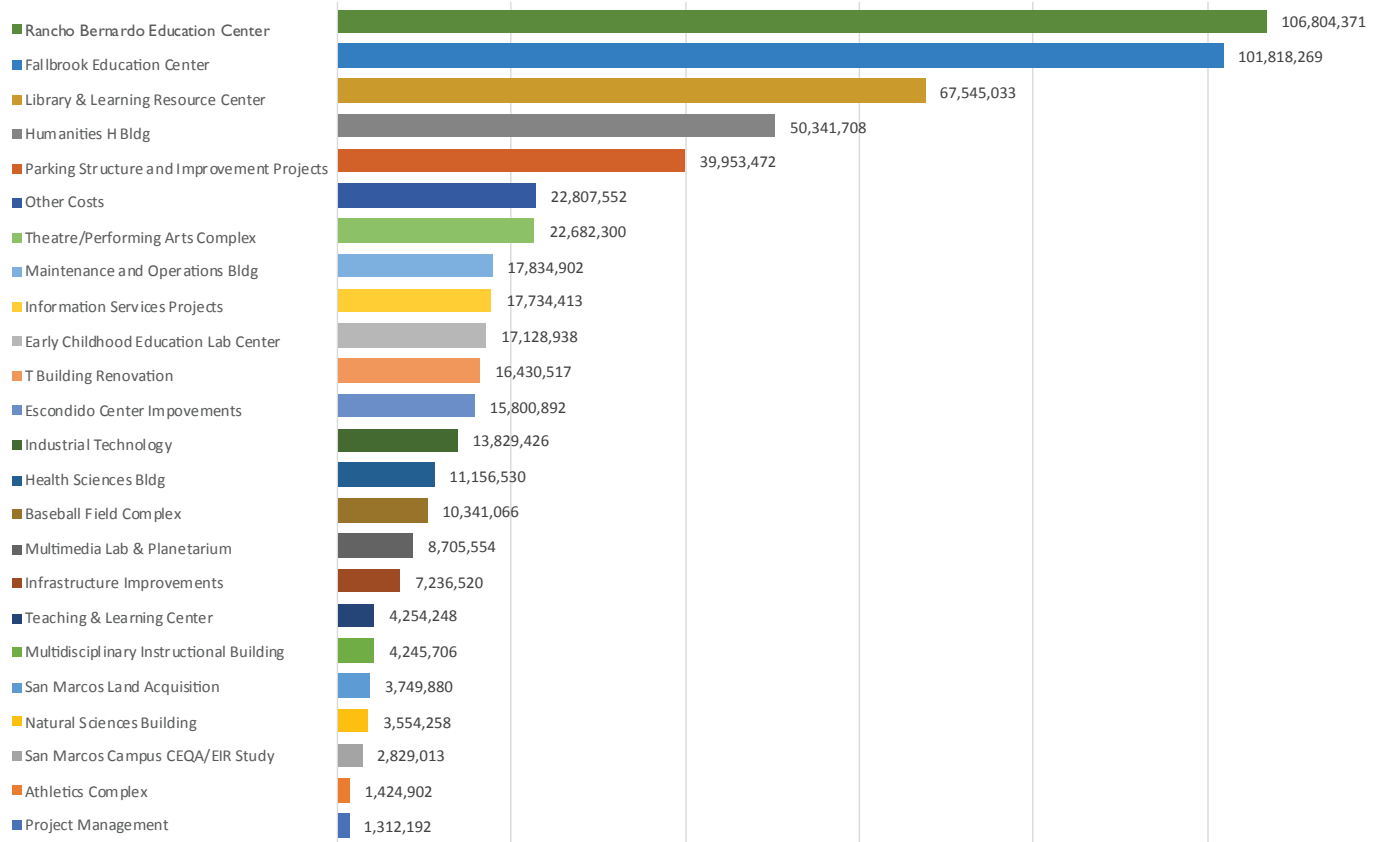
In April 2015, the Palomar Community College District issued Series C bonds in the amount of \$220 million in tax-exempt General Obligation Bonds.

## Series D Bond Issuance

In April 2017, the Palomar Community College District issued Series D bonds in the amount of \$139 million in tax-exempt General Obligation Bonds.

# Palomar Community College District 2021-2022 Prop M Financial Data

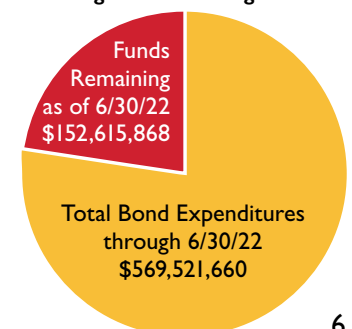
## Expenditures-to-Date



The firm of Eide Bailly LLP, Certified Public Accountants conducted the Financial and Performance Audits for proceeds and use of general obligation bonds for the fiscal year ending June 30, 2022, as required by Proposition 39. Palomar received an “unmodified opinion” - the topmost audit opinion an entity can receive. The results of the procedure performed indicated that financial statements are presented in accordance with applicable financial reporting framework. The results of our annual audit response emphasize the District’s efforts to remain transparent and validate the success of internal controls established by the Palomar College Finance and Administrative Services Department.

To view the complete independent accountant’s report, please visit <https://www.palomar.edu/fiscalservices/financial-reports/prop-m-financial-and-performance-audits/>

Total Bond monies available, including interest through 6/30/22



## **PALOMAR COLLEGE MISSION**

Palomar College respects each of our students' experiences and supports them to achieve academic success. As a community college, we encourage our students to embrace the best version of themselves and prepare them to engage with our local and global communities.

## **VISION**

Transforming lives for a better future

## **ABOUT THE DISTRICT**

Palomar College has been providing quality education to the District's residents for over 75 years. Our San Marcos campus is supplemented by educational centers in Escondido, Fallbrook, and Rancho Bernardo as well as smaller sites within the 2,500 square mile District. Palomar College offers over 200 associate degree and certificate programs and serves more than 18,000 students each semester.

