



INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE
Friday, December 7, 2012
MINUTES

Call to Order

The meeting was called to order at 12:29 p.m., by Terry Ardinger, Chair of the ICOC.

Members Present: Terry Ardinger, Jesse Lyn Clark, Thomas Clark, Johnathan Farmer, Rod Jones, John Nabors, Glen Winn

Members Absent: Kelley Hudson-Maclsaac, Interim Director, Facilities

District Representatives: Robert Deegan, Superintendent/President
Ron E. Ballesteros-Perez, V.P., Finance & Administrative Services
Laura Gropen, Director, Communications, Marketing & Public Affairs
Phyllis Laderman, Director, Fiscal Services
Chris Miller, Construction Manager, Facilities
Suzanne Sebring, Administrative Assistant, Finance & Administrative Services

Guests: Ryan Vollmer, RBC Capital Markets
Popeh Zeinali, California Coast Credit Union

Introductions

Terry Ardinger welcomed the members and roll call followed.

Approval of Minutes – September 7, 2012

MSC: Nabors/Clark

The minutes were approved and will be posted on the ICOC website.

Public Comments

Public comments were solicited. There were none.

District Reports

Series A & B Project Updates (budget & construction)

Terry asked Phyllis Laderman and Chris Miller to provide budget and construction update reports.

Financial Report – Phyllis Laderman distributed and gave an overview of the Financial Data Report (Exhibit) for Prop M Bond Series “A” and Series “B” Projects as of November 30, 2012. Phyllis commented that the District received an insurance refund in the amount of \$386,638.00. The audit of FY 11-12 has been completed and the final results will be shared with the Board in January. Discussion followed.

Overview of District’s Master Plan 2022

Chris distributed and gave an overview of the Construction Activity Report (Exhibit) highlighting the project status on past and current projects. Discussion followed.

State Budget & Fiscal Impact

President Deegan reported the successful passage of Proposition 30. Due to this passage the college was able to increase, rather than decrease, class offerings. Seventeen (17) new faculty members will be hired to correspond with our Faculty Obligation Number (FON). Discussion followed.



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Bond Overview

As a response to the UT Watchdog article discussed at the last meeting, Ron Perez invited Ryan Vollmer, Director of RBC Capital Markets, to the meeting. Ryan distributed a Measure M Update booklet, delivering an overview of Measure M, Series C options and discussing Capital Appreciation Bonds (CABs). Discussion followed.

Other

Ron Perez reminded the committee that Kelley Hudson-Maclsaac will be retiring on 12/21/12 and will be recognized by the Governing Board at the 12/11/12 meeting.

Comments from Members

Johnathan Farmer mentioned that the ASG is very excited about the renovations to the Escondido campus.

John Nabors informed the committee that personal matters require his attention and he must resign from the committee. He would like to do this ASAP, but can remain through 6/13 if necessary.

Adjournment

There being no further business, meeting adjourned at 1:53 p.m. The next meeting is tentatively scheduled for March 1, 2013. Agenda and minutes will be distributed prior to the meeting with a call for agenda items in advance of their distribution.