

COMPTON COMMUNITY COLLEGE DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE

June 17, 2021

MEETING MINUTES

- I. Called to order at 5:29 p.m.
- II. Roll Call – Members Present:
 - Rodney Lister, Chair
 - Adele Johnson
 - Juanita Wright, Vice Chair
 - Keith Curry, President/CEO
 - Linda Owens, Chief Facilities Officer
 - Abdul Nasser, Vice President, Administrative Services

Member Absent:

 - Elizabeth Atkinson
 - Danielle Daniels
 - Mayra Castro Martinez
 - Marjorie Shipp
- III. Introductions

Carlos Villafuerte, Esq., District Bond Counsel, Stradling Yoca Carlson & Rauth.
Carlos Villafuerte reported that his firm assisted Compton Community College District as legal counsel for Measure C and Measure CC Bond, including working on the ballot statements. Stradling Yoca Carlson & Rauth are responsible for preparing the resolution that Measure C and Measure CC Bond, which included the project list. As the district legal counsel, they also advise the District on certain restrictions, including restrictions related to the election process.

Carlos Villafuerte reported that once the voters approve the Bond measures, the Bonds can be sold to investors in the public marketplace. Stradling Yoca Carlson & Rauth does all the legal work of issuing bonds and receiving bond dollars to the District to construct facilities projects. It uses two investment banks, which buy the bonds from the District. Then they market them to various investors who buy school bonds. Stradling Yoca Carlson & Rauth provides ongoing advice to the District on spending bond proceeds in compliance with state law and federal regulations. District bonds are sold on a tax exempt basis, which means that investors don't pay federal income tax on the interest. The government code allows that to happen in exchange for the District promising to construct facilities projects for the public good; in this case, educational facilities.

Carlos Villafuerte presented and reviewed the CCCD Independent Citizens' Bond Oversight Committee Amended and Restated Bylaws, which the Compton Community College District Board of Trustees recently approved, a copy of which is included in today's agenda packet.

Carlos Villafuerte reported the changes Amended and Restated Bylaws were basically to cleanup the bylaws prepared when the District was under complete oversight by a Special Trustee. There were references to Special Trustee rather than the Board of Trustees. Now that the college is under the authority of the Compton Community College District Board of Trustees, it was necessary to clean up the Bylaws.

Carlos Villafuerte presented and reviewed the Project List for the November 2014 Measure C Bond Election. This information would have been included on the voter card that went to district voters.

Rodney Lister asked how long does the District has to repay the bonds? Carlos Villafuerte responded the maximum is 40 years.

Carlos Villafuerte gave a PowerPoint presentation on the Brown Act: Basics for CBOC Members, which included:

- What Does the Brown Act Do?
- What is a Public Agency?
- What is a Meeting?
- What is not a Meeting?
- Serial Meetings
- Best Practices to Avoid Serial Meetings
- What Does it Mean to Meet "In Public"?
- Meeting In Public vs. Meeting with Public
- Temporary COVID Rules
- Enforcement
- Take-Aways

IV. Pledge of Allegiance

V. Approval of Agenda – No Quorum

VI. Approval of Minutes of April 8, 2021 – No Quorum

VII. Public Comments on Agenda/Non-Agenda Items – No requests

VIII. Action Items (No quorum. This item will be reviewed at the July 8, 2021 meeting)

A. Proposed 2021-2022 Meeting Dates

- July 8, 2021 – Zoom meeting
- September 9, 2021 – Zoom meeting
- November 18, 2021 – Compton College Board Room

- February 10, 2022 – Compton College Board Room
- April 7, 2022 – Compton College Board Room
- June 16, 2022 – Compton College Board Room

All meetings will begin at 5:00 p.m.

IX. Discussion Items

The following items (No quorum. These items will be reviewed at the July 8, 2021 meeting)

A. Citizens’ Bond Oversight Committee Roles and Responsibilities

B. Citizens’ Bond Oversight Committee 2019-2020 Annual Report –

Dr. Abdul Nasser included the Compton Community College District Citizens’ Bond Oversight Committee Annual Report, which included:

- Introduction
- Executive Summary
- Statement of Compliance
- 2019-2020 CBOC Members
- Member Biographies
- Summary of the Committee’s Proceedings and Activities for the Preceding Year

C. Facilities Update

X. Other Items

None

XI. Comments by Oversight Committee members

No comments

XII. The next Citizens’ Bond Oversight Committee Meeting is scheduled for:

- Thursday, July 8, 2021, @5:00 p.m. via Zoom.

XIII. Adjournment

***Compton Community College District – 1111 East Artesia Boulevard
Compton, California 90220***