



# MEASURE CC CITIZENS' BOND OVERSIGHT COMMITTEE

May 31, 2012

## MEETING MINUTES

1. The Citizens' Bond Oversight Committee Meeting was called to order at 5:15 p.m.
2. Roll Call – Members Present
  - Bruce Boyden
  - Martha Brown
  - Jasmine Haynes
  - Keith Curry, Interim CEO

Members Absent:

  - Dennis Lord
  - Kenyelle Smalley
  - Arturo Ramos
  - Artricia Woods
  - L.C. Green
3. Approval of Agenda – **Approved**
4. Public Comments on Agenda/Non-Agenda Items
5. Introduction of Committee Members
6. Overview of Measure CC Bond Oversight Committee
  - Dr. Curry distributed and reviewed the Bond Oversight Committee Bylaws, highlighting: composition of the committee; the committee must meet at least 3 times per year; the committee must have an organizational meeting every July
7. Election of Chair/Vice Chair
  - Will return to later agenda, as there was not a quorum today.
8. 2011-2012 Measure CC Bond Audit
  - Presentation by Don Backstrom, (Backstrom, McCarley, Berry & Co., LLC):  
Mr. Backstrom distributed and reviewed "\$15,000,001 CCCD General Obligation Bonds, Election of 2002, series 2012C and Municipal Bonds and the Tax Exempt Market – An Overview".
    - Page 6 – Actual cover page used for document to sell bonds

- Page 7 – Memo for Company salesmen delineating what can be sold to potential investors.
- Page – Flow of money
- Page 10 - \$25.00 limit per \$100.000 of assessed value; currently \$20.00

**9. Future Meeting Date**

The next meeting of the Oversight Committee will be:

Thursday, June 21, 2012 @ 5:00 p.m. in the District Board Room

**10. Comments**

a. CEO Update:

Ground Breaking Ceremony for Infrastructure, Phase I

Tuesday, June 12, 2012 @4:00 p.m.

b. Oversight Committee Members

Mr. Boyden commented on the disrepair in the Child Development Center.

Dr. Curry stated that the LRC and Infrastructure, Phase I are the current focus, but he will look into this in the next few months.

**11. Meeting Adjourned @ 6:20 p.m.**

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