

COMPTON COMMUNITY COLLEGE DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE

September 13, 2018

MEETING MINUTES

- I. Called to order at 5:10 p.m.
- II. Roll Call – Members Present:
Martha Brown, Chair
Irene Shandell-Taylor, Vice Chair
Elizabeth Atkinson
Adele Johnson
Marjorie Shipp
Olivia Verrett
Delores Zurita
Steve Haigler, Vice President, Admin. Services
- III. Pledge of Allegiance – All
- IV. Approval of Agenda – **Approved**
Motion to accept Agenda as presented, made by Elizabeth Atkinson;
Seconded by Adele Johnson; Motion carried.
- | Atkinson | Brown | Johnson | Shandell | Shipp | Verrett | Zurita |
|----------|-------|---------|----------|-------|---------|--------|
| Yes | Yes | Yes | Yes | Yes | Yes | Yes |
- V. Approval of Minutes of July 12, 2018 – **Approved**
Motion to accept Minutes of July 12, 2018 made by Elizabeth Atkinson;
Seconded by Olivia Verrett; Motion carried.
- | Atkinson | Brown | Johnson | Shandell | Shipp | Verrett | Zurita |
|----------|-------|---------|----------|-------|---------|--------|
| Yes | Yes | Yes | Yes | Yes | Yes | Yes |
- VI. Public Comments on Agenda/Non-Agenda Items – No requests to speak
- VII. Presentation
Bond Financing –. Joanna Bowes of KNN Public Finance, LLC., gave a presentation on the Bond Financing Schedule, which included:
7/17/2018 Compton CCD Board of Trustees – Approval of tax levy
8/21/2018 Compton CCD Board of Trustees – 1st review of CABs and documents
9/10/2018 Circulate Draft Rating book

9/20/2018	Agenda Deadline for 10/02 Los Angeles County Board of Supervisors meeting
9/11/2018	CCCD Board meeting – Approval of Resolution and documents for financing.
9/26/2018	Rating meeting
10/02/2018	L.A. County Board of Supervisors – Approval of documents for financing.
10/03/2018	Receive ratings
10/09/2018	Post Preliminary Official Statement
10/17/2018	Pre-pricing discussion on the Bonds
10/18/2018	Pricing of the Bonds, Bond Purchase Agreement
10/25/2018	Post Final Official Statement
10/30/2018	Pre-Closing
11/08/2018	Closing

VIII. Discussion/Action Items

1. Bond Expenditure Report – Mr. Steve Haigler distributed, reviewed and discussed the Bond Expenditure Report.
2. Bond Budgets – Reviewed and Discussed by the Committee
3. Bond Audit – AU Section 316 – Auditor interviews: Why would the auditor want to talk to me? Mr. Haigler gave a brief overview on the Audit Planning section.
4. Annual Report – Mr. Haigler distributed and reviewed the Citizens’ Bond Oversight Committee 2016-2017 Annual Report. Included in this report is:
 - Introduction
 - Executive Summary
 - Statement of Compliance
 - 2017-2018 Bond Oversight Committee – terms, list of members
 - Measure CC Bond Fund Category Budgets and Balances as of July 31, 2018
 - CCCD Cash Flow Projections for Measure “CC” Projects
 - 2017-2018 Citizens’ Bond Oversight Committee Biographies
 - Summary of Committee’s Proceedings and Activities for the Preceding Year- July 1, 2016 through June 30, 2017
 - 2002 Measure CC Facilities Bond (as of June 30, 2017)
 - 2002 Measure CC Facilities Bond Construction Schedule
 - Completed Facilities Upgrades & New Construction

Corrections to Annual Report noted:

Irene Shandell Taylor stated that on the Annual Report’s Oversight Committee bio, her occupation should be listed as Supervisor of Revenue Offices.

Dr. Brown said her occupation should read Retired Music Teacher K-12.

Ms. Atkinson said her occupation should read Social Worker L.A. Department of Public Social Services.

IX. Comments by Oversight Committee members:

Dr. Brown inquired about the student representative, Alexys Quero. Mr. Haigler said Mr. Quero resigned, but he will look into having another student appointed.

- X. Next scheduled Citizens' Bond Oversight Committee Meeting: Thursday, November 8, 2018 @ 5:00 p.m.
- XI. Meeting Adjourned at 6:13 p.m.