

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT  
SCHOOL FACILITIES IMPROVEMENT DISTRICT 3  
MEASURE J – TULARE AREA  
CITIZENS' OVERSIGHT COMMITTEE

***Unofficial Minutes***

Thursday, March 5, 2015

3:00pm

Tulare Campus Center  
4999 East Bardsley Avenue  
Tulare, CA 93274

**Measure J – Tulare Area Citizens' Bond Oversight Committee Members:**

Mike Graville, Irene Henderson, Sarah Koligian, Christopher Lange,  
Dennis Mederos, Irene Santos, John Thomas and Harpreet Kaur

**Members Present:** Irene Henderson, Christopher Lange, Dennis Mederos,  
John Thomas and Nate Miller (for Harpreet Kaur)

**Members Absent:** Mike Graville, Sarah Koligian, Irene Santos,

**COS Representatives Present:**

Christine Statton, Vice President, Administrative Services  
Larry Dutto, Provost Tulare College Center  
Leangela Miller-Hernandez, Director of Budgets & Categorical Accounting  
Karen Pauls, Executive Assistant, Administration

**1. Call to Order**

Chris Lange called the meeting to order at 3:05 pm.

**2. Public Comments**

There were no public comments.

**3. Approval of Minutes of September 30, 2014**

John Thomas moved to approve the minutes of 9/30/14 and Dennis Mederos seconded the motion.  
Motion passed.

**4. Financial Report**

Leangela Miller-Hernandez reviewed the 1st and 2<sup>nd</sup> quarter financial reports. She pointed out that there were no expenditures in the 1<sup>st</sup> quarter and the \$26,764 from the 2<sup>nd</sup> quarter was the final DSA (Divisions of State Architect) closeout invoice.

Student Representative Nate Miller shared with the committee the things that are not complete or have been a problem in the OH unit. Christine Statton explained that the project is complete according to the design and what was approved by the State. There was additional discussion about the OH Unit and other issues on campus.

**5. Proposition 39 General Obligation Bond Audit Report – June 30, 2014**

Christine Statton reviewed the 2013-14 annual audit. She pointed out that the \$4,646,996 listed on page 4 is the balance of all three (3) bonds and explained that \$3,209,107 is for Measure J. As of January 2015 Measure J had an available balance of \$1.888 million, which will be used to pay the BAN (Bond Anticipation Note).

**6. BAN Payoff Plan**

Christine Statton reviewed a memo on how the District plans to pay back the BAN of \$5,276,844, which is due April 1, 2016. The District will use project savings (\$1,888,077), interest (\$1,077,843), an additional bond issuance (\$2,000,000), and if needed, capital projects funds (\$281,000). If the additional bond issuance is less than \$2,000,000 the additional funds would come from the Linwood Reserve Fund. Larry Dutto provided history on why the District had to go out for the BAN's.

**7. Update – Corcoran Funds Promise**

Christine Statton shared information on the District's plan for the \$1 million obligation to Corcoran. The District is going to borrow the money from the Linwood Reserve and will repay those funds when able to issue additional bonds. The Board of Trustees will take action on the approval at the March 11<sup>th</sup> board meeting. There will be a public event to present the funds to Corcoran.

**8. Measure J Oversight Committee – Future Timeline**

Christine Statton talked about the use of the remaining \$1.888 million and using it to make a prepayment on the BAN, so that the remaining dollars would be gone and the committee could be dissolved. The District's board policy on investments doesn't allow us to hold any of our funds anywhere besides our county treasury and the committee still needs to be in-place when the additional bonds are issued in March 2016.

There was a brief discussion about the committee moving to one meeting a year or continuing with two. The committee would like to continue meeting twice a year.

**9. Committee Members Report - Feedback from the Community**

Larry Dutto gave an update of events that have taken place and are scheduled to take place on campus. There was a brief discussion about the solar field scheduled to be installed on the Tulare campus.

**10. Date of Next Meeting**

The meeting is scheduled for September 15, 2015

**11. Items for Next Agenda**

Nothing was requested

**12. Adjourn**

The meeting was adjourned at 3:58 pm.