

City College of San Francisco

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with then Chancellor Tyler on investor presentations when the College was selling refunding bonds to preserve bond rating. He provided a history of Proposition 39 and with the amended 55% voter passage threshold with requirements that tax levies to secure bonds to never exceed \$25 per every \$100,000 of assessed value, for expenditures of Bond funds to be subject to an independent audit, to provide project lists and descriptions of projects to be funded to voters as part of the ballot measure, and obligated to create and empower a citizens' oversight committee

7. Call for Nominations and Election for Chair and Vice-Chair

- a. Motion for Mr. Thomas to serve as Chair approved unanimously. (Hanson/Kelly).
- b. Motion for Bishop Jackson to serve as vice-Chair approved unanimously. (Thomas/Kelly)

8. Call for CBOC Annual Report Subcommittee Members

- a. Committee Chair Thomas opened up the item for discussion to define scope of the report. He commented limiting reporting to the remaining \$30M.
- b. Committee Member Richardson, Committee vice-Chair Jackson, and Committee Member Kelly commented reporting on the \$30M and also communicate prior activities to the public.
- c. Committee Member Hanson commented that the \$30M is what hasn't been spent yet and the report is to include expenditures for two prior reporting periods. She suggested that the auditor return to present the 2018-2019 bond audit to the Committee.
- d. Committee Member Lampkins-Jones commented that the report was not finalized in time as it was not clarified with a legal opinion if the project list matches the Bond project list impacting the Committee's opinion if the Bond funds were spent appropriately.
- e. Committee Member Musni commented that the Committee can request for the College to provide additional resources. Committee Member Kelly inquired if the College has budget for outside opinion and additional resources. Committee Chair Thomas commented using available resources first and until that is exhausted to specifically define what is needed and why they were insufficient.
- f. Committee Chair Thomas noted the need for further discussion to define scope at the next meeting.

9. Public Comment

- a. Simon Hanson, faculty in the Biology Department, encouraged the Committee to read Board Policy 2.1 which constitutes the Bond Oversight Committee; defines the job, roles and responsibilities; and reviewing the District efforts to implement cost saving measures to reduce professional fees and recommend the use of reusable facilities plans.

10. Calendar upcoming Meetings

- a. Next meeting scheduled for January 30, 2020 at 10:00AM with location to be determined. The Committee suggested holding the meeting at another Bond funded facility location.
- b. Committee Musni recommended working with District staff to set up a tour of the completed Bond funded projects for the Committee.

11. Adjournment – Meeting adjourned at 11:58 AM.