

Measure B 2016
Citizens' Bond Oversight Committee Meeting Agenda

January 19, 2022: 4:30 – 6:00 PM

Location: Zoom Call

https://us02web.zoom.us/webinar/register/WN_z1ONgkrJSc6ZjDYr8pLa9A

Notice about Public Participation at Committee Meetings: The Committee welcomes public input. If a member of the public would like to comment on an agenda item, please type the agenda item and your comment in the chat box. Comments on agenda items will be taken at the time the item is discussed by the Committee. To comment on items not on the agenda, please put your comment in the chat box, and it will be addressed under the agenda item titled "Public Comment on Non-Agenda Items." No response on behalf of the Committee will be given at this time and Committee action is not permitted on items presented under this agenda item.

1. Call to Order – *Chair, Margaret De Somma*
2. Zoom Etiquette – *Mike Chegini (2 min)*
3. Roll Call – *Katy Bauer, Executive Assistant (2 min)*
4. Acknowledgement of Service – *Greg Nelson, Assistant Superintendent/VP of Admin. Svcs. (3 min)*
5. Approval of Agenda – *(1 min)* ACTION (Roll Call)
6. Resolution Permitting Online Meeting (AB 361) – *(2 min)* ACTION (Roll Call)
7. Approval of the Meeting Minutes for June 23, 2021 – *(1 min)* ACTION (Roll Call)
8. Approval of the Meeting Minutes for October 20, 2021 – *(1 min)* ACTION (Roll Call)
9. Public Comment on Non-Agenda Items – *(3 min per speaker, if needed)*
10. Communications from Staff – *Greg Nelson, Assistant Superintendent/VP of Admin. Svcs. (5 min)*
11. Financial and Performance Audits for FY 2020/2021 – *John Dominguez, CWDL (15 min)* INFORMATION
12. Review and Approval of the Annual Report for FY 2020/2021 – *Mike Chegini (5 min)* ACTION (Roll Call)
13. Program/Project Update Report – *Isidro Farias, Director of Capital Projects (5 min)* INFORMATION
14. Financial and Compliance Items – *Jeff Scogin (10 min)*
 - a. Measure B 2016 Program Financial Reports for period ending 09/30/2021 ACTION (Roll Call)
 - b. Questions sent to Bond Counsel since the last meeting INFORMATION
15. Review of Committee Membership – *(5 min)*
16. Next Meeting Dates – *(2 min)*
17. Future Agenda Items – *(2 min)*
 - a. Bond Counsel Training
18. Adjournment

Future Meeting Dates:

Wednesday, March 16, 2022	4:30 – 6 PM	Indian Valley Campus, Building 10, Room 140
Wednesday, June 15, 2022	4:30 – 6 PM	Kentfield Campus, Academic Center, Room 229
Wednesday, September 21, 2022	4:30 – 6 PM	Indian Valley Campus, Building 10, Room 140

Committee Membership:

*Required Representation (#)	Current Members	Board Approval Date	Term 1 End Date	Term 2 End Date	Term 3 End Date
Community-At-Large (2)	Margaret Pozzo De Somma*	4/17/18	4/17/19	4/17/21	4/17/23
	Jeff Gunderson**	4/17/18	4/17/19	4/17/21	4/17/23
Support Organization (1)	Jason Lau	4/17/19	4/17/21	4/17/23	
Business Organization (1)	James Grossi	9/14/21	9/14/23		
Senior Citizens' Organization (1)	Richard Jensen	10/12/21	10/12/23		
	Bruce Schauble	10/12/21	10/12/23		
Taxpayers Association (1)	Vacant				
Student (1)	Vacant				

*Requirement: Minimum 7 Member Committee

*Elected as the Chair of the Committee, June 23, 2021

**Elected as Vice Chair of the Committee, October 20, 2021

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Email: kbauer@marin.edu Phone: 415.884.3102

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Redeclaring a State of Emergency to Justify Meetings Via Teleconference in Line with AB 361

Background:

New state law adopted by the Legislature and signed by Governor Newsom (AB 361) allows local agencies to continue to meet by teleconference and internet platform as long as a state of emergency exists and local or state authorities have recommended social distancing measures. In a related provision, the legislative body, by a majority vote, can take action to meet via teleconference in order to avoid meeting in person and therefore reduce imminent risks to the health and safety of members of the public. If a legislative body continues to meet via teleconference, it must take action to renew this declaration every 30 days.

On October 12, 2021, the Marin Community College District's (MCCD) Board of Trustees acted on and approved Resolution 2021-25 authorizing board meetings via teleconference. This Measure B 2016 Citizens' Bond Oversight Committee (CBOC) will use the same resolution to determine if conditions exist as per AB 361 and reaffirm the authority to meet by teleconference for another 30 days.

The CBOC is asked to follow the MCCD's Board of Trustees in declaring a state of emergency still exists, and that it intends to meet via teleconference for the scheduled January 2022 meeting, and until such time as local health authorities recommend eliminating social distancing recommendations and mask requirements in indoor settings. Taking action on this measure allows the CBOC to conduct its meetings via Zoom and teleconferencing platforms without worry of violating the public participation requirements of the Brown Act.

Recommendation:

Motion to declare a state of emergency exists because of the spread of the COVID-19 virus and that state or local officials have imposed or recommended measures to promote social distancing.

Detail:

Under the Brown Act and AB 361, the CBOC by majority vote must find that it reconsidered the circumstances of the state of emergency and that one of the following circumstances exist in order to continue to hold regular meetings online only and via Zoom: "(i) the emergency continues to directly impact the ability of members to safely meet in person," or "(ii) state or local officials continue to impose or recommend measures to propose social distancing." (Gov. Code § 54953(e)(3).)

If the legislative body cannot make these findings by majority vote, then it will no longer be exempt from the physical public access, quorum, and public comment opportunity rules applied to teleconference meetings under subsection 54953(b)(3).



Agenda Item Details

Meeting	Oct 12, 2021 - Regular Board Meeting (Zoom Conference) 2:00 p.m.
Category	G. Consideration and Possible Action (ROLL CALL VOTE)
Subject	1. Resolution 2021-25 Continuing Board of Trustees Authority to Hold Virtual Meetings Pursuant to AB 361
Type	Action
Recommended Action	The Superintendent/President recommends the Board of Trustees approves the Resolution Continuing Board of Trustees Authority to Hold Virtual Meetings Pursuant to AB 361 once they find conditions exist to meet via teleconference as well as at the November 9, 2021 Board Meeting.

The Board will determine if conditions exist in order to meet via teleconference at the November 9, 2021 Board Meeting, as per AB 361, by approving Resolution 2021-25.

Under the Brown Act and AB 361, the Board of Trustees by majority vote must find that it reconsidered the circumstances of the state of emergency and that one of the following circumstances exist in order to continue to hold regular Board meetings online only and via Zoom: "(i) the emergency continues to directly impact the ability of members to safely meet in person," or "(ii) state or local officials continue to impose or recommend measures to propose social distancing." (Gov. Code § 54953(e)(3).)

If the legislative body cannot make these findings by majority vote, then it will no longer be exempt from the physical public access, quorum, and public comment opportunity rules applied to teleconference meetings under subsection 54953(b)(3).

[Resolution 2021-25 Resolution Continuing Board of Trustees Authority to Hold Virtual Meetings Pursuant to AB 361_signed.pdf \(731 KB\)](#)

[Resolution 2021-25 Resolution Continuing Board of Trustees Authority to Hold Virtual Meetings Pursuant to AB 361.pdf \(148 KB\)](#)

Motion & Voting

Motion to approve consolidated agenda items G.1. through G. 6.

Motion by Philip Kranenburg, second by Suzanne Brown Crow.

Final Resolution: Motion Carries

Aye: Suzanne Brown Crow, Diana Conti, Philip Kranenburg, Paul da Silva, Eva Long, Wanden Treanor, Stephanie O'Brien

RESOLUTION 2021-25*RESOLUTION CONTINUING BOARD OF TRUSTEES AUTHORITY TO HOLD VIRTUAL MEETINGS
PURSUANT TO AB 361*

WHEREAS, Assembly Bill No. 361 (AB 361) was signed into law by Governor Gavin Newsom on September 16, 2021, which amends the Ralph M. Brown Act to provide additional provisions that allow meetings of legislative bodies to be conducted via teleconference;

WHEREAS, Legislative bodies may continue to meet under Executive Order N-29-20 until September 30, 2021;

WHEREAS, AB 361 comes as the provisions of Executive Order No. N-29-20 (as revised by Executive Order No. N-08-21), which modifies the requirements for the conduct of meetings via teleconference during the COVID-19 pandemic, are set to expire on September 30, 2021;

WHEREAS, the intent of Executive Order No. N-29-20 and AB 361 are both to facilitate public access to meetings via teleconferencing options and Governor Newsom recently signed Executive Order N-15-21 suspending the provisions of AB 361 through September 30, 2021, except that any legislative body that meets to determine whether meeting in person would present imminent risks to the health or safety of attendees must comply with the requirements of AB 361;

WHEREAS, AB 361 allows a local agency legislative body to hold a meeting utilizing teleconferencing without complying with the standard teleconferencing requirements of the Brown Act if the Governor has proclaimed a State of Emergency and any of the following circumstances exist: (1) State or local officials have imposed or recommended measures to promote social distancing, (2) the meeting is being held for the purposes of determining, by majority vote, whether as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees, or (3) the legislative body has determined that as a result of the emergency, meeting in person would present imminent risks to the health or safety of attendees;

WHEREAS, the Governor's March 4, 2020 Proclamation of Emergency related to the COVID-19 pandemic is still in effect;

WHEREAS, a meeting held via teleconference under AB 361, must meet the requirements thereof; and

WHEREAS, every 30 days the Board of Trustees by majority must find it has reconsidered the circumstances of the state of emergency and either (1) the emergency continues to impact the ability to meet safely in person, or (2) State or local officials continue to impose or recommend social distancing.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF MARIN COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE, AND APPROVE AS FOLLOWS:

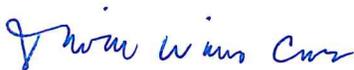
The Marin Community College District (MCCD) may continue to meet via teleconference, so long as the conditions of AB 361 stated above have been met and this Resolution 2021-25 shall be renewed every 30 days by majority vote.

I HEREBY CERTIFY THAT the foregoing is a full, true, and correct copy of a resolution adopted by the Governing Board of Marin Community College District of Marin County, California, at its regular meeting on October 12, 2021.

AYES, and in favor of, Board Members: 7

NOES, Board Members: 0

ABSENT, Board Members: 0



David Wain Coon, Ed.D.

Marin Community College District Superintendent/President

MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B 2016

MEETING MINUTES
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
JUNE 23, 2021

LOCATION:
ZOOM CALL

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS PRESENT

Margaret De Somma	Chair and Representative, At Large
Eric D. Sitzenstatter, Jr.	Vice Chair and Representative, Senior Citizens' Organization
Paul Premo	Representative, Taxpayers Association
Jason Lau	Representative, Support Organization
Janelle LaChaux	Representative, Student Organization

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS ABSENT

Jeff Gunderson	Representative, At Large
Vacant	Representative, Business Organization

MARIN COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

Isidro Farias	Director of Capital Projects
Katy Bauer	Executive Assistant

CONSULTANTS

Jeff Scogin	A Kennedy Group, Financial Manager
Mike Chegini	A Kennedy Group, Communications Manager
Beth Rhodes	Gilbane Building Company, Manager of Communication and Outreach

I. CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Chair, Margaret De Somma, at approximately 4:32 PM.

II. ZOOM ETIQUETTE

Communications Manager, Mike Chegini, reviewed protocols for the virtual format, including that the meeting would be recorded, that the Committee Members and District staff are panelists, and would be able to mute and unmute themselves.

III. ROLL CALL

Executive Assistant, Katy Bauer, took roll call. Committee Chair, Margaret De Somma, Committee Members, Jason Lau, Paul Premo, and Eric Sitzenstatter, were present, establishing a quorum. Committee Member, Janelle LaChaux joined at approximately 4:52 PM. Committee Member, Jeff Gunderson, was absent.

IV. APPROVAL OF AGENDA

Committee Chair, Margaret De Somma, made a motion to approve the agenda with no changes. Committee Member, Jason Lau, seconded the motion. The motion was carried by the Committee Members present (4 approvals, 2 absent).

V. APPROVAL OF THE MEETING MINUTES FOR JANUARY 20, 2021

Committee Chair, Margaret De Somma, made a motion to approve the January 20, 2021 meeting minutes with no changes. Committee Member, Eric Sitzenstatter, seconded the motion. The motion was carried by the Committee Members present (4 approvals, 2 absent).

VI. ELECTION OF CHAIR AND VICE CHAIR

Committee Chair, Margaret De Somma, volunteered, and motioned to be the Chair again, Paul Premo seconded the motion. The motion was carried by the Committee Members present (4 approvals, 2 absent). Committee Chair, Margaret De Somma motioned for Eric Sitzenstatter to be re-elected as the Vice Chair, Paul Premo seconded the motion. The motion was carried by the Committee Members present (4 approvals, 2 absent).

VII. PUBLIC COMMENT ON NON-AGENDA ITEMS

No comments were received from the public.

VIII. COMMUNICATIONS RECEIVED BY COMMITTEE MEMBERS

No communications were received by Committee Members.

IX. COMMUNICATIONS FROM STAFF

No communications were received from staff.

X. PROGRAM/PROJECT UPDATE REPORT

A virtual tour of the New Miwok Center was provided to the Committee via hyperlink.

Director of Capital Projects, Isidro Farias, provided an update on the Bolinas project. The building was demolished, and permanent fencing will be installed. Additionally, geotechnical engineers were consulted due to excess moisture in the soil, and to address drainage issues. The District hosted two public meetings with the community, and continues to address the community's questions and concerns. The next step is to engage the architect on the design of the new facility. Mr. Farias also provided an update on the Learning Resources Center (LRC) project. In May, the Board of Trustees approved the architect to move into the Design Development phase. Feedback from staff and the Kentfield Planning Advisory Board has been incorporated into the latest design. Stakeholders during the Schematic Design phase included students, internal users, and the external community. The New Miwok Center was presented, and the project is on schedule to complete at the end of August. The District intends to re-use the existing water from the old pool in order to fill the new pools, due to water conservation measures. Additionally, the dive tower precast concrete platforms will be installed in the next month or two.

XI. FINANCIAL AND COMPLIANCE ITEMS

- a. Financial Manager, Jeff Scogin, gave an overview of the Measure B 2016 Program Financial Reports for the period from inception through March 31, 2021. There were approximately \$6.7 million of expenditures during this quarter, mostly related to the LRC (\$1.5 million) and the New Miwok Center (\$3.7 million). It was noted that all cost and schedule statuses are currently green. Committee Chair, Margaret De Somma, made a motion to approve the Measure B 2016 Program Financial Reports for the period ending March 31, 2021. Committee Member, Jason Lau, seconded the motion. The motion was carried by the Committee Members present (5 approvals, 1 absent).
- b. Financial Manager, Jeff Scogin, gave an overview of Bond List Revision #13 that was approved by the Board of Trustees on March 9, 2021. BLR #13 recognized approximately \$648 thousand of

interest earnings and allocated funding to projects across the bond. The Committee asked several questions about the BLR, including allocations from the LRC to Property Acquisition, the Small Capital Improvements Projects increase, and reductions to the Child Study Center, Science Math & Nursing, Building 27, and Building 17 budgets. Director of Capital Projects, Isidro Farias, explained that the purchase of 830 College Ave. resulted in a reduction in square footage from the LRC project, which saved approximately \$4.1 million. Mr. Farias, responded to the Committee's questions and explained that some projects had their scope reduced, and funding moved to other projects. In response to questions about how the District plans to address inflation, Mr. Farias, said that cost estimates have been provided by the architect and the construction management firm (Gilbane). The cost estimators recommended that contingency be increased from 10% to 11.8% for next year, based on the current market. In response to a question about an increase to Program Management District Staff, Mr. Farias, replied that the increase is likely due to renewal of Gilbane's contract, which is approved by the Board of Trustees annually. Committee Member, Jason Lau, reminded District staff to ensure funding is in place throughout the length of the bond, so all projects can be completed without compromising design or integrity of buildings. Mr. Farias, elaborated that multiple levels of value engineering have been provided to the Board of Trustees, at their request.

- c. Financial Manager, Jeff Scogin, provided an update that since interest rates were favorable, the District, in conjunction with its financial advisor, had the opportunity to save just over \$12 million dollars through refinancing bonds that had previously been sold. The bond refunding took place in February. Committee Chair, Margaret De Somma, thanked the Board of Trustees, Vice President Greg Nelson, and President David Wain Coon for the savings to taxpayers. Committee Member, Paul Premo, asked if the interest rates were fixed. Mr. Scogin, said that he believes that they are fixed and will report back, should he find out that they are not. Committee Member, Jason Lau, asked if the District will receive any credit for the savings. Mr. Scogin stated that the savings returns to the tax-payer.
- d. No questions were sent to Bond Counsel in the last quarter.

XII. NEXT MEETING DATES

The Committee reviewed the next meeting dates and agreed that no changes to the schedule were needed. The next meeting will be an in person meeting at the Indian Valley campus.

XIII. TOPICS FOR NEXT MEETING

Committee Members discussed recruiting for the business organization vacancy on the Committee and suggested that the District look at outreach to local Chambers of Commerce, the Board of Trustees, ASCOM, community groups, such as Friends of IVC, and local Rotarian organizations, and advertising in the Marin Independent Journal. Communications Manager, Mike Chegini, has a recruitment flyer, which he will forward to the Committee. Committee Chair, Margaret De Somma, asked to include an agenda item on further discussion around budgets, bond list revisions, and the corresponding processes, as well as an update on the water use at the IVC pool. Committee Member, Paul Premo, asked if there could be a physical tour of the Jonas Center and the Miwok Center. The Committee agreed to start the meeting at 4:00 PM with a 45-minute tour of both facilities and meet from 4:45 PM to 5:30 PM. At the Committee's request, Executive Assistant, Katy Bauer, will check to see if the Jonas Center is available for the Committee meeting. Communications Manager, Mike Chegini, reminded the Committee that he will be asking for volunteers to assist with the Annual Report.

XIV. ADJOURNMENT

The meeting was adjourned at approximately 5:40 PM.

MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B 2016

MEETING MINUTES
CITIZENS' BOND OVERSIGHT COMMITTEE MEETING
OCTOBER 20, 2021

LOCATION:
ZOOM CALL/IN-PERSON

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS PRESENT

Margaret De Somma	Chair and Representative, At Large
Bruce Schauble	Vice Chair and Representative, Senior Citizens' Organization
Richard Jensen	Representative, Senior Citizens' Organization
Jason Lau	Representative, Support Organization
Jeff Gunderson	Representative, At Large
Jim Grossi	Representative, Business Organization

CITIZENS' BOND OVERSIGHT COMMITTEE, MEMBERS ABSENT

Paul Premo	Representative, Taxpayers Association
Vacant	Representative, Student Organization

MARIN COMMUNITY COLLEGE DISTRICT, STAFF PRESENT

Greg Nelson	Assistant Superintendent/VP of Admin. Svcs.
Isidro Farias	Director of Capital Projects
Katy Bauer	Executive Assistant

CONSULTANTS

Jeff Scogin	A Kennedy Group, Financial Manager
Mike Chegini	A Kennedy Group, Communications Manager

GUESTS

None

I. CALL TO ORDER

The Citizens' Bond Oversight Committee (CBOC) meeting was called to order by Committee Chair, Margaret De Somma, at approximately 5:06 PM. Committee Chair, Margaret De Somma, took roll call. Committee Chair, Margaret De Somma, Committee Members, Jeff Gunderson, Bruce Schauble, Richard Jensen, Jason Lau, and Jim Grossi, were present, establishing a quorum. Committee Member, Paul Premo, was absent.

II. INTRODUCTIONS

The three new members introduced themselves: Jim Grossi, representing the business community, and Richard Jensen and Bruce Schauble, representing a senior citizens' organization.

III. APPROVAL OF AGENDA

Committee Chair, Margaret De Somma, made a motion to approve the agenda with no changes. Committee Member, Jeff Gunderson, seconded the motion. The motion was carried by the Committee Members present (6 approvals, 1 absent).

IV. APPROVAL OF MEETING MINUTES FROM JUNE 23, 2021

Committee Chair, Margaret De Somma, made a motion to tentatively approve the June 23, 2021 meeting minutes with no changes. Committee Member, Jason Lau, seconded the motion. The motion was carried by the Committee Members present (2 approvals, 1 absent). Vice President, Greg Nelson, will inquire with bond counsel as to whether additional action is required since only two of the currently present committee members were present at the June 23, 2021 meeting.

V. ELECTION OF VICE CHAIR

Committee Member, Jeff Gunderson, volunteered to be the Vice Chair. Committee Chair, Margaret De Somma, motioned for Jeff Gunderson to be elected as the Vice Chair. Committee Member, Bruce Schauble, seconded the motion. The motion was carried by the Committee Members present (6 approvals, 1 absent).

VI. PUBLIC COMMENT

No comments were received from the public.

VII. COMMUNICATIONS RECEIVED BY COMMITTEE MEMBERS

No communications were received by Committee Members.

VIII. COMMUNICATIONS FROM STAFF

Vice President, Greg Nelson, said a tour of the Bill and Adele Jonas Center and Miwok Aquatics and Fitness Center at the Indian Valley Campus was provided to the two Committee Members present and offered to give the other members a tour if they would like one. Committee Members, Jim Grossi and Jason Lau, both spoke of being very impressed by the new facilities.

IX. PREPARATIONS FOR ANNUAL REPORT

Communications Manager, Mike Chegini, informed the Committee that it's time to prepare the annual report and asked for one or two volunteers to assist Committee Chair, Margaret De Somma. The draft report preparations will take place over email, and a draft will be provided for the Committee's review at their next meeting on January 19, 2022. Committee Members, Jeff Gunderson and Richard Jensen, volunteered to assist.

X. PROGRAM/PROJECT UPDATE REPORT

Director of Capital Projects, Isidro Farias, provided a Measure B update, including design progress on the Learning Resources Center (LRC) and Bolinas. The LRC is in the design development phase; the Board of Trustees received an update last week. In November, the project team will request approval from the Board of Trustees to proceed to the construction drawing phase, and it was noted that the project is currently under budget according to the latest design development estimate.

The Bolinas structures have been demolished, and the site is now fenced. Geotechnical testing will occur next week and then upon Board approval of the design development phase, the project will move into the construction drawing phase. Mr. Farias also provided a construction update on the Welcome Center (830 College Avenue): doors, windows, and carpet have been installed, and paint has been applied, and staff plan to move in during the winter break. In response to a question from the Committee, Mr. Farias explained that the following groups will be located at the Welcome Center: Enrollment Services, Community Education, and Cashiers.

Lastly, Mr. Farias shared that the Miwok Aquatics and Fitness Center project is almost complete with completion of punch list items remaining. Classroom occupancy is set to begin on November 8, as well as a swim meet on November 13-14, and formal opening on January 15, which will include the dive tower. Committee Chair, Margaret De Somma, asked about the lighting and starting blocks. Vice President, Greg Nelson, replied that anchors were floated in the concrete too high, so block anchors are being placed on both sides of the competition pool which will add flexibility for events. Additionally, the wrong starting blocks were delivered, so the correct ones have been ordered and will be ready by the first week of November. Vice President Nelson also noted that the facility will seat 300 spectators.

XI. FINANCIAL AND COMPLIANCE ITEMS

- a. Financial Manager, Jeff Scogin, gave an overview of the Measure B 2016 Program Financial Reports for the period from inception through June 30, 2021. An overview of the Whole Program Report including the total program allocation of \$290 million which includes all funding sources (including Rotary and dive tower donations, and Certificates of Participation), as well as an overview of the spending charts, were provided. The Project Summary Report includes the quarterly totals spent by project. The projects with the highest amounts spent during the quarter were highlighted. There was approximately \$2.1 million of expenditures for the LRC, and the Miwok Aquatics and Fitness Center had \$5.2 million expenditures during this quarter.

In response to a question from the Committee, Mr. Scogin stated that Banner is the College financial system of record, and Measure B transactions are synced from Banner to BMET for enhanced reporting, and to allow the project team to track the financials by project.

In response to a question from the Committee, Vice President, Greg Nelson, shared that the Property Acquisition project includes 830 College Ave, as well as 937, 939 and 941 Sir Francis Drake Blvd., Kentfield properties.

In response to a question from the Committee, Vice President Nelson said that programming was taken from the LRC project and included in the Welcome Center (830 College Ave.), in an effort to keep the LRC project on budget.

Committee Chair, Margaret De Somma, made a motion to approve the Measure B 2016 Program Financial Reports for the period ending June 30, 2021. Committee Member, Bruce Schauble, seconded the motion. The motion was carried by the Committee Members present (6 approvals, 1 absent).

- b. An overview of the Bond List Revision decision making process was requested by the Committee at the last meeting. Vice President Nelson, provided a summary. When the District decides to go out for a bond, the Board of Trustees is asked to approve the bond measure. There are periodic reviews of the project list, including changes in cost, scope, and project names. If any changes are recommended related to construction costs, environmental issues, etc. the Bond Executive Team (COM President/VP, Financial Manager, Gilbane Team) propose such changes to bond counsel to ensure compliance, and then the draft BLR is proposed to the Board of Trustees as an agenda item. Upon Board approval, the BLR is then updated in the financial system.
- c. In response to a question from the Committee, Vice President Nelson explained that property taxes from school bonds are collected from residents by the County Assessor's office, and then transferred to the District to be held in a clearing account, then the District pays back principal and interest to the debtors (those who financed the bond) over a period of years. Bonds are sold in 5, 10, 20, and 30 year notes, so the length of the property tax assessment depends on the note. Vice President Nelson noted that there are 26.5 years left of taxable revenue on the current bond.

- d. Mr. Scogin said that Bond List Revision (BLR) #14 was the year-end overhead spread procedure and was approved by the Board of Trustees on August 10, 2021, and BLR #15 was an exercise of sweeping budgets, and prioritization of remaining projects within the bond, and was approved by the Board of Trustees on October 12, 2021.
- e. Vice President Nelson said that due to favorable interest rates and the District's AAA rating, the District has refinanced Measure B and C bonds 6 times, and the rate is now under 2%. When conditions are favorable, the District requests the Board of Trustees to approve a blanket refinancing resolution, and the project team refinances based on the timing of favorable interest rates. The most recent series sold in 9 minutes. Over the 6 refinances, there has been a total savings of \$46 million to taxpayers over the life of the bonds. Committee Chair, Margaret De Somma, thanked the District on behalf of the Committee and Marin County taxpayers for the savings.
- f. No questions were sent to the Bond Counsel since the last meeting.

XII. REVIEW OF COMMITTEE MEMBERSHIP

Vice President, Greg Nelson, discussed the current vacancy of Student Representative. He noted that due to the pandemic, there may be a vacancy for a while due to students being focused on the new hybrid education model. Outreach to students has occurred, but no applications have been received. Vice President Nelson noted that there is a minimum requirement of 7 members; and the extra senior member was approved by the Board of Trustees to make it easier for the Committee to get a quorum. The Board of Trustees may approve an additional business community member, pending receipt of a valid application. Committee Chair, Margaret De Somma, thanked the new members for joining, so that the Committee can have a quorum to conduct its business.

XIII. NEXT MEETING DATES

The Committee reviewed the next meeting dates and agreed that no changes to the schedule were needed. The next meeting will be an in-person meeting at the Kentfield campus.

XIV. TOPICS FOR NEXT MEETING

Committee Member, Jason Lau, proposed that the Committee formally acknowledge the District for the taxpayer savings related to the bond refinancing. Committee Chair, Margaret De Somma, agreed and suggested that the acknowledgement be included in the Annual Report letter from the Committee Chair.

XV. ADJOURNMENT

The meeting was adjourned at approximately 6:00 PM.



See what's possible.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
FINANCIAL AUDIT**

JUNE 30, 2021

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
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INDEPENDENT AUDITORS' REPORT

Citizens' Bond Oversight Committee for
Measure B and the Board of Trustees
Marin Community College District
Kentfield, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Measure B General Obligation Bonds of Marin Community College District (the "District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Measure B General Obligation Bonds' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Measure B General Obligation Bonds of Marin Community College District as of June 30, 2021 and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the individual Proposition 39 Bond Building Fund, consisting of the net construction proceeds of the Measure B General Obligation Bonds as issued by the District, through the County of Marin, and are not intended to present fairly the financial position of the District in conformity with generally accepted accounting principles.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2021 on our consideration of the Measure B General Obligation Bonds' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Measure B General Obligation Bonds' internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of Proposition 39, as incorporated in California Constitution Article 13A, we have also issued our performance audit report dated December 1, 2021 on our consideration of the Measure B General Obligation Bonds' compliance with the requirements of Proposition 39. That report is an integral part of our audit of the Measure B General Obligation Bonds' for the fiscal year ended June 30, 2021 should be considered in assessing the results of our financial audit.

CWDL, Certified Public Accountants

San Diego, California
December 1, 2021

FINANCIAL SECTION

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
BALANCE SHEET
JUNE 30, 2021**

ASSETS	
Cash in county treasury	\$ 137,686,375
Prepaid expenditures	<u>870,898</u>
Total Assets	<u>\$ 138,557,273</u>
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	<u>\$ 4,351,214</u>
Total Liabilities	<u>4,351,214</u>
Fund Balance	
Nonspendable	870,898
Restricted	<u>133,335,161</u>
Total Fund Balance	<u>134,206,059</u>
Total Liabilities and Fund Balance	<u>\$ 138,557,273</u>

**MARIN COMMUNITY COLLEGE DISTRICT
 MEASURE B GENERAL OBLIGATION BONDS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

REVENUES	
Interest	\$ 1,086,818
Other revenues	30,934
	<hr/>
Total Revenues	1,117,752
	<hr/>
EXPENDITURES	
Classified salaries	625,046
Employee benefits	346,587
Capital outlay	27,664,502
	<hr/>
Total Expenditures	28,636,135
	<hr/>
Change in Fund Balance	(27,518,383)
	<hr/>
Fund Balance, July 1, 2020	161,724,442
	<hr/>
Fund Balance, June 30, 2021	\$ 134,206,059
	<hr/>

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Marin Community College District (the "District") conform to accounting principles generally accepted in the United States of America as applicable to governments and to general practices within California community colleges. The District accounts for its financial transactions in accordance with policies and procedures of the State Chancellor Office's California Community Colleges Budget and Accounting Manual. The activities of the Measure B Bonds are recorded in the District's General Obligation Bond Construction Fund. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The following is a summary of the more significant accounting policies:

Financial Reporting Entity: The financial statements include the activity and balances of the Measure B General Obligation Bonds, only. These financial statements are not intended to present the financial position and results of operations of Marin Community College District as a whole.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied.

The financial statements represent the Measure B portion of the Bond Fund of the District and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

Cash and Cash Equivalents: For the purpose of financial statements, cash equivalents are defined as financial instruments with an original maturity of three months or less. Funds invested in the Marin County Treasury are considered cash equivalents.

Nonspendable Fund Balance: Nonspendable fund balance includes amounts that are not in spendable form, such as prepaid expenditures.

Restricted Fund Balance: Restricted fund balance includes resources which are legally or contractually restricted by external third parties. Fund balance is restricted for capital projects in accordance with the Bond Project List for Measure B General Obligation Bonds.

Accounting Estimates: The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Encumbrances: Encumbrance accounting is used in all budgeted funds to reserve portions of applicable appropriations for which commitments have been made. Encumbrances are recorded for purchase orders, contracts, and other commitments when they are written. Encumbrances are liquidated when the commitments are paid.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments at June 30, 2021 consisted of \$137,686,375 held in the County Treasury investment pool.

Pooled Funds: In accordance with Education Code Section 41001, the District maintains substantially all of its cash in the Marin County Treasurer's Investment Fund. The County pools these funds with those of other districts in the County and invests the cash. The District is considered to be an involuntary participant in an external investment pool. The fair value of the District's investment in the pool is reported in the financial statements at amounts based upon the District's pro-rata share of the fair value provided by the County Treasurer for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County Treasury, which is recorded on the amortized cost basis.

Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the pool does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable state laws, the Marin County Treasurer may invest in derivative securities with the State of California. However, at June 30, 2021, the Marin County Treasurer has represented that the Pooled Investment Fund contained no derivatives or other investments with similar risk profiles.

Credit Risk: The District does not have a formal investment policy that limits its investment choices other than the limitations of state law.

Interest Rate Risk: The District does not have a formal investment policy that limits the cash and investment maturities as a means of managing their exposure to fair value arising from increasing interest rates. At June 30, 2021, the District had no significant interest rate risk related to investments held. Concentration of Credit Risk: The District does not place limits on the amount they may invest in any one issuer. At June 30, 2021, the District had no concentration of credit risk.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3 – FUND BALANCE CLASSIFICATION

Governmental Accounting Standards Board Codification Sections 1300 and 1800, Fund Balance Reporting and Governmental Fund Type Definitions (GASB Cod. Sec. 1300 and 1800) implements a five-tier fund balance classification hierarchy that depicts the extent to which a government is bound by spending constraints imposed on the use of its resources. The five classifications are nonspendable, restricted, committed, assigned and unassigned. The fund balance of the Measure B General Obligation Bonds is restricted, as described below.

The nonspendable fund balance classification includes amounts that are not in spendable form, such as prepaid expenditures.

The restricted fund balance classification reflects amounts subject to externally imposed and legally enforceable constraints. Such constraints may be imposed by creditors, grantors, contributors, or laws or regulations of other governments, or may be imposed by law through constitutional provisions or enabling legislation.

NOTE 4 – CONSTRUCTION COMMITMENTS

As of June 30, 2021, the District has \$14,970,113 in outstanding commitments on construction contracts.

NOTE 5 – PURPOSE OF BOND ISSUANCE

Bond Authorization: By approval of the proposition for Measure B by at least 55% of the registered voters voting on the proposition at an election held on June 7, 2016, Marin Community College District was authorized to issue and sell bonds of up to \$265,000,000 in aggregate principal amount.

Purpose of Bonds: The proceeds of the Bonds may be used:

"To update and maintain College of Marin campuses that prepare students for 4-year universities and careers, shall Marin Community College District modernize classrooms, science, computer and biotechnology labs, repair, modernize and provide job-training classrooms, ensure classrooms meet earthquake, fire and safety codes, provide access for disabled students, and repair, construct, acquire, and equip classrooms, labs, sites and facilities by issuing \$265,000,000 in bonds, at legal rates, which cannot be taken by the State, with citizens' oversight and all funds staying local?"

As required by the California Constitution, the proceeds from the sale of bonds will be used only for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 5 – PURPOSE OF BOND ISSUANCE, continued

Bond Project List: The Bond Project List, which is an integral part of the proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed repairs, rehabilitation projects and upgrades will be completed as needed at individual campuses. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering and similar planning costs, construction management and customary contingency for unforeseen design and construction costs. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Therefore, the Board of Trustees cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

NOTE 6 – GENERAL OBLIGATION BOND ISSUANCES

The bonds are general obligations of the District, and Marin County is obligated to levy ad valorem taxes for the payment of and interest on, the principal of the bonds. The Bond Interest and Redemption Fund is maintained by the County Treasurer and is used to account for both the accumulation of resources from ad valorem tax levies and the payment of interest and redemption of principal of the bonds issued by the District. The bonds are included in the audited financial statements of the District.

In December 2016, the District issued Measure B General Obligation Bonds, Series A, in the amount of \$60,000,000.

In December 2016, the District issued Measure B General Obligation Bonds, Series A-1, in the amount of \$37,500,000.

In January 2019, the District issued Measure B General Obligation Bonds, Series B, in the amount of \$70,000,000.

In January 2019, the District issued Measure B General Obligation Bonds, Series B-1, in the amount of \$97,500,000

**OTHER INDEPENDENT
AUDITORS' REPORT**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Citizens' Bond Oversight Committee for
Measure B and the Board of Trustees
Marin Community College District
Kentfield, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Marin Community College District (the "District") Measure B General Obligation Bonds (the "Bonds"), as of and for the year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise the Measure B General Obligation Bonds' basic financial statements, and have issued our report thereon dated December 1, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Measure B General Obligation Bonds' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Measure B General Obligation Bonds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Measure B General Obligation Bonds' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Measure B General Obligation Bonds' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CWDL, Certified Public Accountants

San Diego, California
December 1, 2021

FINDINGS AND RESPONSES SECTION

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

This section identifies the deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no audit findings noted during the 2020-21 year.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

There were no audit findings noted during the 2019-20 year.



See what's possible.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
PERFORMANCE AUDIT**

JUNE 30, 2021

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
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JUNE 30, 2021**

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INDEPENDENT AUDITORS' REPORT

Citizens' Bond Oversight Committee for
Measure B and the Board of Trustees
Marin Community College District
Kentfield, California

We have conducted a performance audit of the Marin Community College District (the "District") Measure B General Obligation Bonds for the year ended June 30, 2021.

We conducted our performance audit in accordance with Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusion based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our conclusions based on our audit objectives.

Our audit was limited to the objectives listed on page 3 of this report which includes determining the compliance with the performance requirements for the Proposition 39 Measure B General Obligation Bonds under the applicable provisions of Section 1(b)(3)(C) of Article XIII A of the California Constitution and Proposition 39 as they apply to the bonds and the net proceeds thereof. Management is responsible for Marin Community College District's compliance with those requirements.

Solely to assist us in planning and performing our performance audit, we obtained an understanding of the internal controls of Marin Community College District to determine if internal controls were adequate to help ensure the District's compliance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution. Accordingly, we do not express any assurance on the internal controls.

The results of our tests indicated that, in all significant respects, Marin Community College District expended Measure B General Obligation Bond funds for the year ended June 30, 2021 only for specific projects developed by the District's Board of Trustees and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

CWDL, Certified Public Accountants

San Diego, California
December 1, 2021

BACKGROUND INFORMATION

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
BACKGROUND INFORMATION
JUNE 30, 2021**

LEGISLATIVE HISTORY

On November 7, 2000, California voters approved Proposition 39, the Smaller Classes, Safer Schools and Financial Accountability Act. Proposition 39 amended portions of the California Constitution to provide for the issuance of general obligation bonds by school districts, community college districts or county offices of education "for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities", upon approval by 55% of the electorate.

Education Code Section 15278 provides additional accountability measures:

1. A requirement that the school district establish and appoint members to an independent citizens' oversight committee.
2. A requirement that the school district expend bond funds only for the purposes described in Section 1(b)(3) of Article XIII A of the California Constitution, and ensuring that no funds are used for any teacher or administrative salaries or other school operating expenses.
3. A requirement to conduct an annual independent performance audit required by Section 1(b)(3)C of Article XIII A of the California Constitution.
4. A requirement to conduct an annual independent financial audit required by Section 1(b)(3)D of Article XIII A of the California Constitution.

MARIN COMMUNITY COLLEGE DISTRICT MEASURE B GENERAL OBLIGATION BONDS

The Marin Community College District, Marin County, California Election of 2016 General Obligation Bonds, Measure B were authorized at an election of the registered voters of the Marin Community College District held on June 7, 2016 at which more than fifty-five percent of the persons voting on the proposition voted to authorize the issuance and sale of \$265,000,000 principal amount of general obligation bonds of the District. The Bonds are being issued to finance the construction, rehabilitation and modernization of certain District property and facilities. The Bonds are general obligations of the District, payable solely from ad valorem property taxes. A summary of the text of the ballot language was as follows:

"To update and maintain College of Marin campuses that prepare students for 4-year universities and careers, shall Marin Community College District modernize classrooms, science, computer and biotechnology labs, repair, modernize and provide job-training classrooms, ensure classrooms meet earthquake, fire and safety codes, provide access for disabled students, and repair, construct, acquire, and equip classrooms, labs, sites and facilities by issuing \$265,000,000 in bonds, at legal rates, which cannot be taken by the State, with citizens' oversight and all funds staying local?"

PERFORMANCE AUDIT

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B GENERAL OBLIGATION BONDS
OBJECTIVES, SCOPE, METHODOLOGY AND CONCLUSIONS
JUNE 30, 2021**

OBJECTIVES

The objective of our performance audit was to determine that the District expended Measure B General Obligation Bond funds for the year ended June 30, 2021 only for the purposes approved by the voters and only on the specific projects developed by the District's Board of Trustees, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)C of Article XIII A of the California Constitution.

SCOPE

The District provided to us a list of all Measure B General Obligation Bond project expenditures for the year ended June 30, 2021 (the "List"). The list of transactions represented \$28,636,135 in expenditures from July 1, 2020 through June 30, 2021.

METHODOLOGY

We performed the following procedures to the List of Measure B General Obligation Bond project expenditures for the year ended June 30, 2021:

- Interviewed District management related to controls over planning, bidding, contracting, expenditure of bond funds and financial reporting and determined that controls have been put in place and are working as documented.
- Documented District procedures and controls over planning, bidding, contracting, expenditure of bond funds and financial reporting.
- Performed tests to determine that the District controls over planning, bidding, contracting, expenditure of bond funds and financial reporting have been put in place and are working as documented.
- Verified the mathematical accuracy of the List.
- Reconciled the List to total bond expenditures as reported by the District in the District's audited financial statements for the year ended June 30, 2021, presented as the Measure B General Obligation Bond funds.
- We selected a sample of expenditures totaling \$16,206,068. The sample was selected to provide a representation across specific construction projects, vendors and payroll activity. The sample represented over 56% of the total expenditure value. Verified that the expenditures were for the approved projects and were expended for the construction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities and that funds were not spent for District administrative or instructional salaries or other administrative expenses.

CONCLUSION

The results of our tests indicated that, in all significant respects, Marin Community College District expended Measure B General Obligation Bond funds for the year ended June 30, 2021 only for the specific projects developed by the District's Governing Board and approved by the voters, in accordance with the requirements of Proposition 39, as specified by Section 1(b)(3)(C) of Article XIII A of the California Constitution.

**MARIN COMMUNITY COLLEGE DISTRICT
MEASURE B 2016
CITIZENS' BOND OVERSIGHT COMMITTEE
JANUARY 19, 2022
4:30 – 6:00 PM**

Agenda Item #12 - Review and approval of the Annual Report for Fiscal Year 2020 – 2021

To view the web-based version of the Measure B Fiscal Year 2020-21 Annual Report please use the link below:

<http://measurebcom.org/AR/2021/index.html>

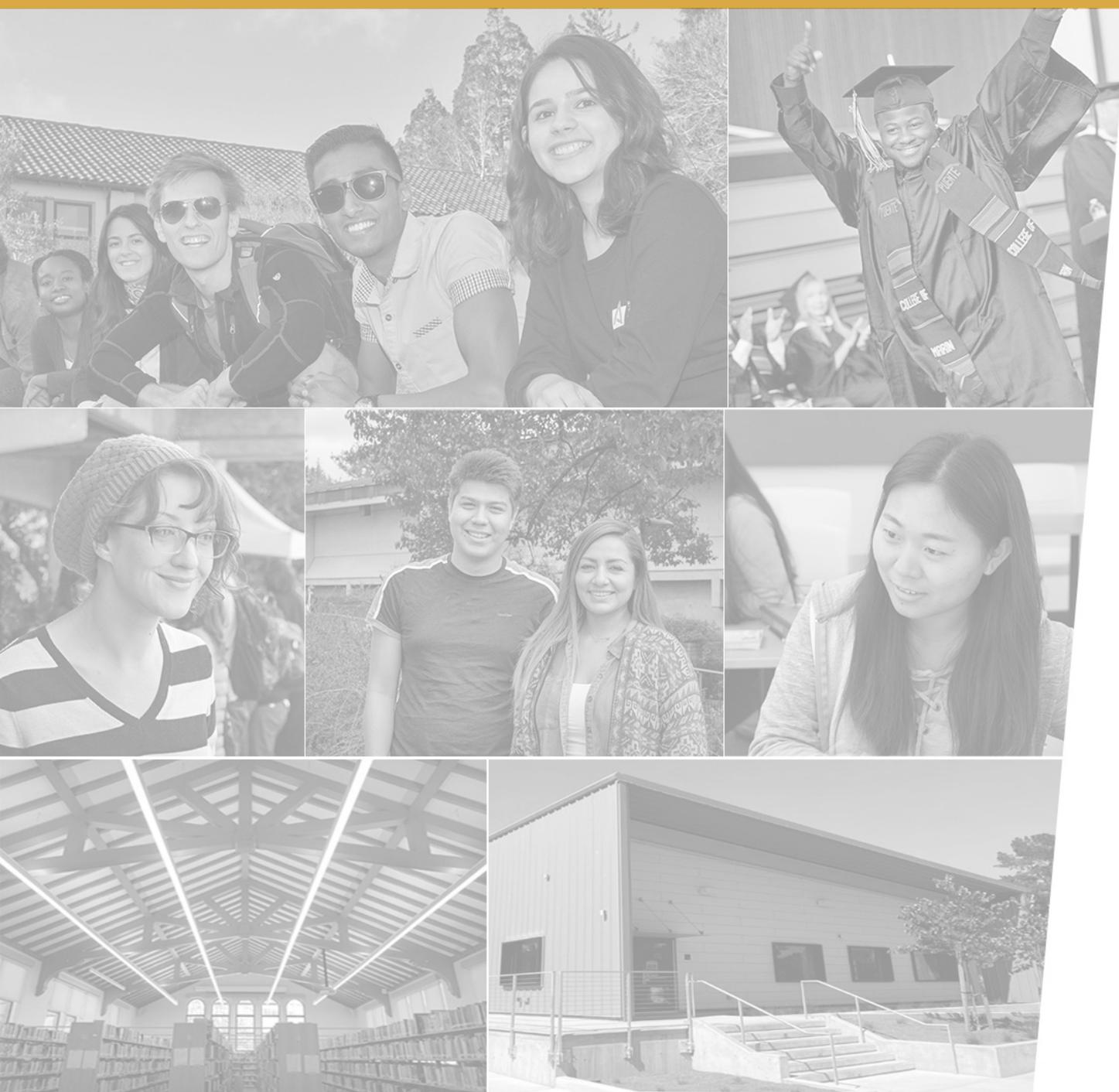


COLLEGE OF
MARIN

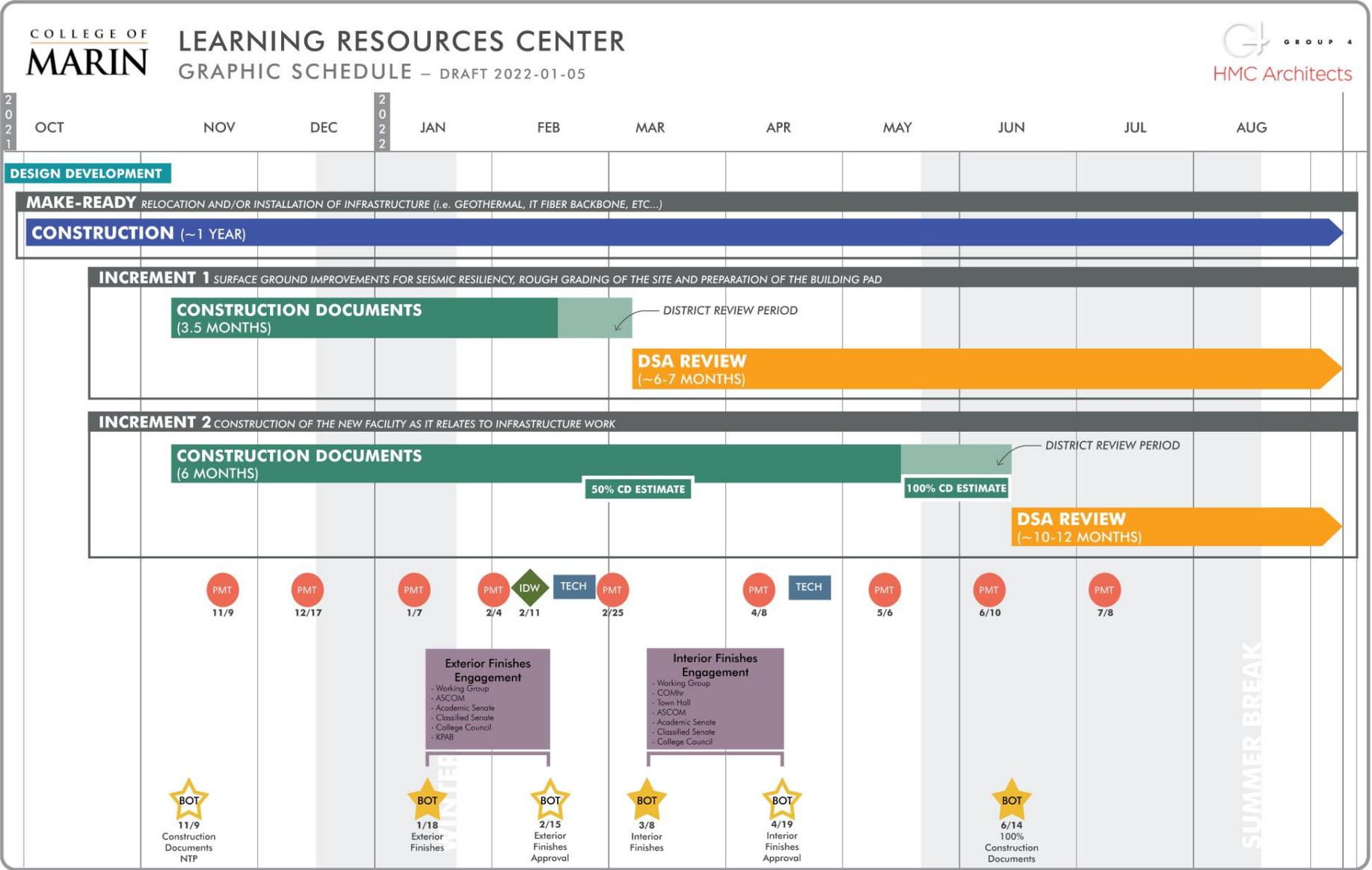
Measure B Bond Project Update

January 19, 2022





Design Progress



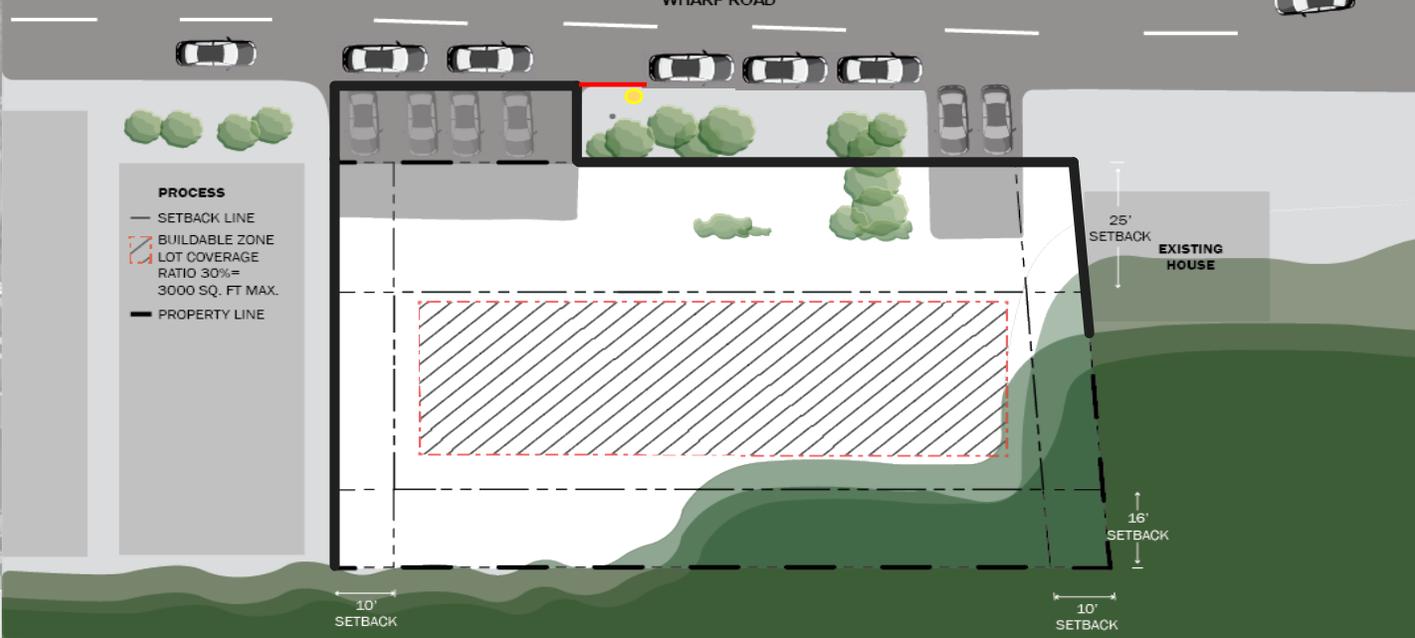
K15-35712 Learning Resources Center: Design Project Summary

Contractor-Architect:
Alten Construction/Group 4

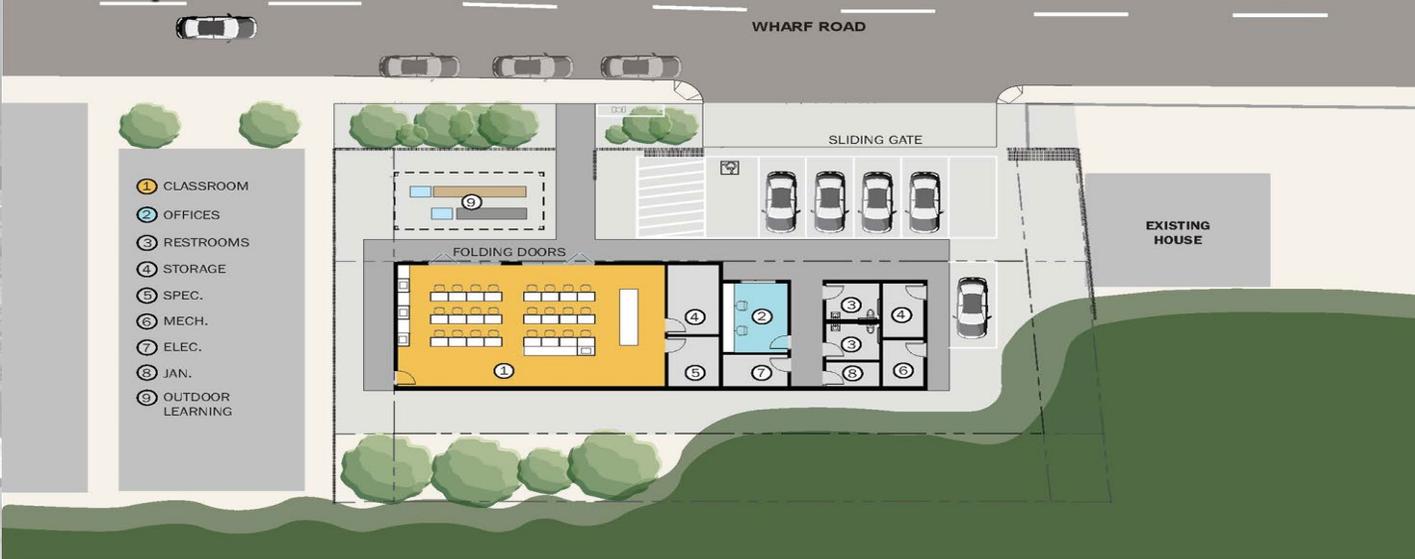
Project Summary:
Construction of new facility

- Status:**
- Exterior finishes review
 - Exterior finishes approval 2/15
 - Integrated design workshops with consultants

CURRENT EXISTING CONDITIONS



SITE / FLOOR PLAN



D61-35115 Bolinas Marine Laboratory (Bolinas Field Laboratory)

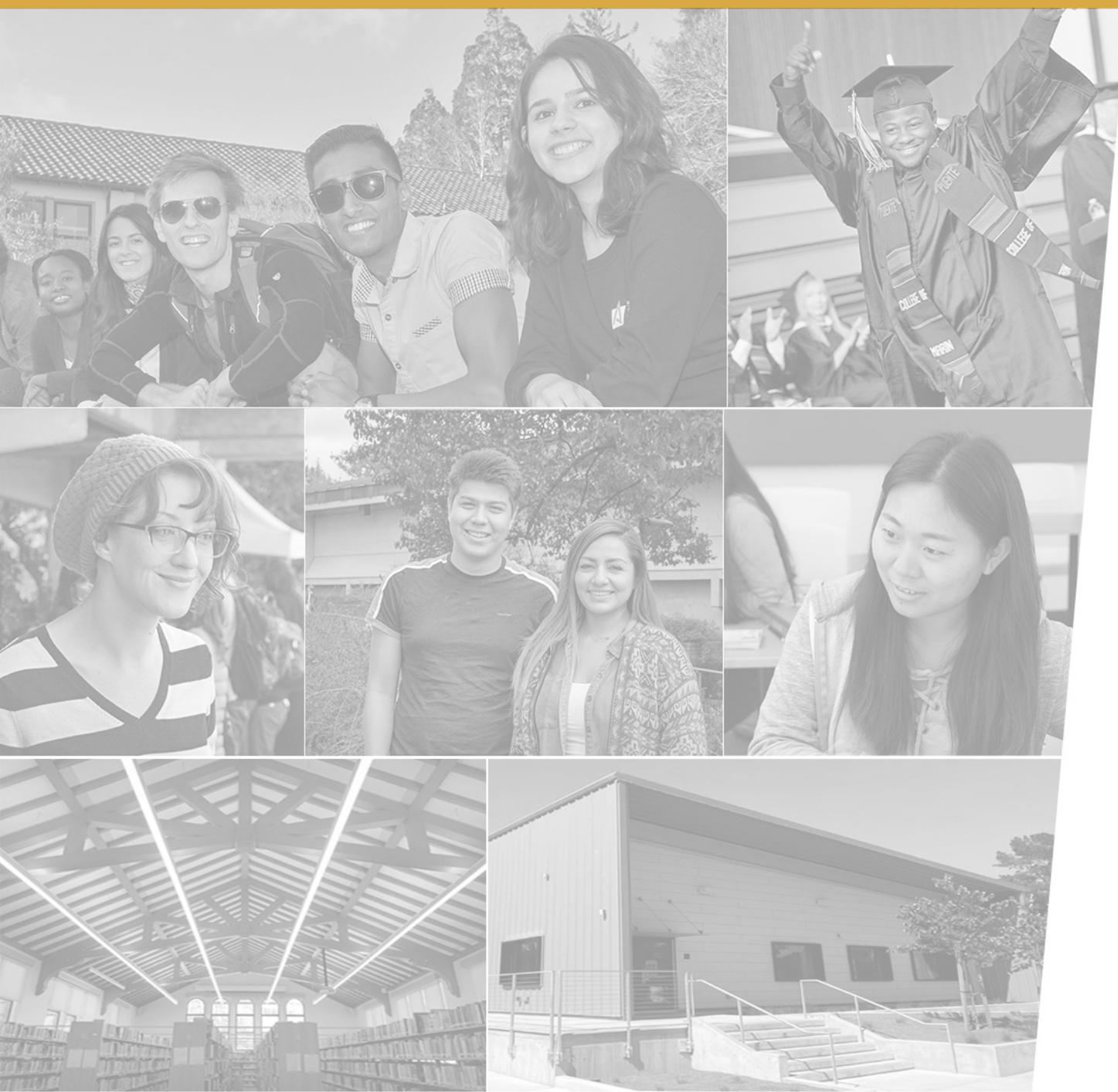
Architect: Perkins - Eastman

Project Summary:

Replacement of facility

Status:

- Construction document phase in progress
- Constructability reviews in progress
- Community meeting held 12/15
- Fundraising ongoing



Construction Progress



D60-35114 Property Acquisition: 830 College Avenue

Status:

- Flooring installation nearing completion
- Ceiling installation nearing completion
- Furniture installation scheduled
- Exterior painting scheduled
- Exterior and interior signage finalized, and installation scheduled
- Space scheduled to be occupied by the end of February
- Parking lot sealing, striping and safety improvements scheduled for this Spring



I51-35620 Miwok Aquatics and Fitness Center

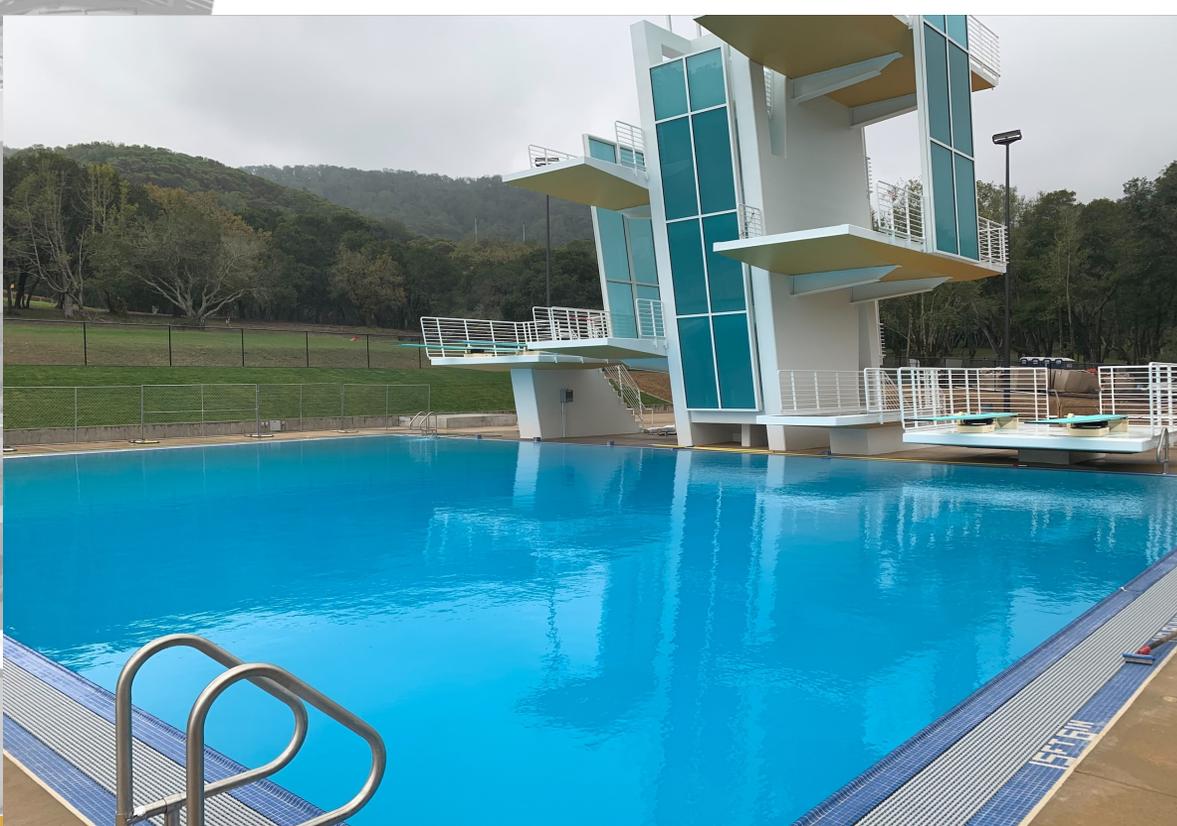
Contractor-Architect: Blach/ELS

Project Summary:

Multi-purpose aquatic fitness facility, dance studio, classrooms, locker rooms, and offices

Status:

- Hydrotherapy spa construction completed
- Deck modification to install more starting blocks in progress
- Dive tower punch list in progress



Whole Program Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2021

Funding Sources (Budget)

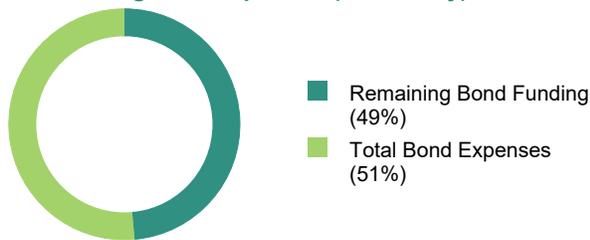
Bond Authorization	\$265,000,000	91.13%
Bond Allocated Interest Earned (Tax-exempt)	\$2,882,459	0.99%
Bond Unallocated Interest Earned (Tax-exempt)	\$87,185	0.03%
Bond Allocated Interest Earned (Taxable)	\$4,724,536	1.62%
Bond Unallocated Interest Earned (Taxable)	\$366,616	0.13%
Total Bond:	\$273,060,797	93.90%
State	\$0	0.00%
Other	\$17,739,416	6.10%
Total Bond + Other Funding:	\$290,800,213	100.00%

Cost Status

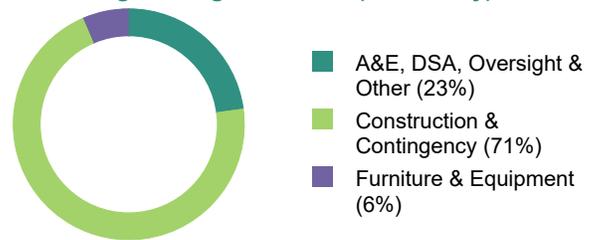
Actual Expenses To Date

Budget Group	Total Budget	Bond	State	Other	Remaining Balance
A&E, DSA, Oversight & Other	\$63,121,753	\$40,263,250	\$0	\$853,728	\$22,004,776
Construction & Contingency	\$209,674,071	\$93,148,716	\$0	\$13,030,843	\$103,494,511
Furniture & Equipment	\$17,550,587	\$6,962,604	\$0	\$0	\$10,587,983
Unallocated Interest	\$453,802	\$0	\$0	\$0	\$453,802
Totals:	\$290,800,213	\$140,374,570	\$0	\$13,884,571	\$136,541,072

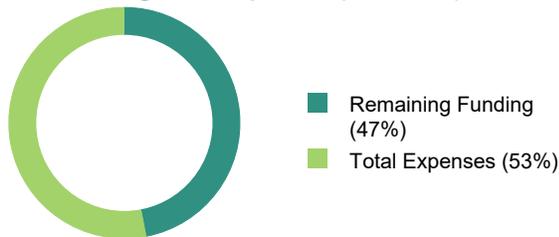
Budget vs Expenses (Bond Only)



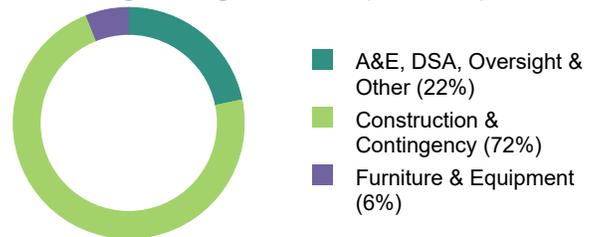
Budget Categories Chart (Bond Only)



Budget vs Expenses (All Funds)



Budget Categories Chart (All Funds)



Notes:
 Bond and Bond Authorization: Measure B
 Bond Allocated Interest Earned: Interest earnings allocated to projects
 Bond Unallocated Interest Earned: Interest earnings not yet allocated to specific projects
 State: TBD
 Other: Rotary Club of Novato and Novato Rotary Endowment, Certificates of Participation (COPs) and Allocated Interest, and Donation for New Miwok Center Dive Tower
 Expenses in the "Actual Expenses to Date" columns: Paid and Accrued expenses through the reporting period end date
 Unallocated Interest (Cost Status section): Bond interest earnings not yet allocated to specific projects
 Rounding factors may apply.

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2021

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Kentfield Campus Project List									
Board Approved									
K13-35710	Student Services	\$827,950	\$334,186	\$6,237	\$493,763	3/31/2017	3/23/2026	✓	✓
Total Board Approved		\$827,950	\$334,186	\$6,237	\$493,763				
Procurement									
K04-35719	Fine Arts	\$354,429	\$117,883	\$0	\$236,546	1/8/2018	12/7/2022	✓	✓
K06-35720	Science Math & Nursing	\$316,574	\$219,968	\$0	\$96,606	6/9/2017	3/8/2023	✓	✓
Procurement Total		\$671,003	\$337,851	\$0	\$333,152				
Design									
K15-35712	Learning Resources Center	\$90,477,357	\$11,167,808	\$838,021	\$79,309,549	3/13/2017	3/23/2026	✓	✓
Total Design		\$90,477,357	\$11,167,808	\$838,021	\$79,309,549				
Construction									
K02-35713	PE Complex/Pool Renovations	\$629,595	\$385,224	\$0	\$244,371	5/17/2017	5/17/2022	✓	✓
K09-35714	Site Improvements and Utilities	\$2,968,393	\$1,465,817	\$0	\$1,502,576	3/31/2017	3/31/2022	✓	✓
Total Construction		\$3,597,988	\$1,851,040	\$0	\$1,746,947				
Closeout									
K01-35717	Child Study Center	\$18,890	\$18,890	\$0	\$0	11/17/2017	8/2/2021	✓	✓
K03-35718	Performing Arts	\$2,052,709	\$2,054,713	\$0	(\$2,004)	5/1/2017	10/21/2020	✓	✓
K07-35721	Maintenance & Operations Building and District Warehouse	\$15,312,307	\$14,884,159	\$1,121	\$428,148	1/3/2017	7/14/2020	✓	✓
K11-35715	Athletic Synthetic Turf Fields and Restroom/Storage Facilities	\$13,403,364	\$13,403,364	\$0	\$0	1/3/2017	10/21/2019	✓	✓
K14-35711	Fusselman Hall	\$4,273,911	\$4,143,152	\$0	\$130,759	1/3/2018	8/10/2020	✓	✓
K18-35725	Demolition of Kent Avenue Maintenance Facilities	\$375,265	\$375,265	\$0	\$0	8/28/2017	11/27/2020	✓	✓
K19-35726	Swing Space	\$1,674,237	\$1,643,292	\$0	\$30,946	10/25/2018	1/16/2020	✓	✓
Total Closeout		\$37,110,684	\$36,522,834	\$1,121	\$587,850				
Consolidated									
K10-35723	Academic Center Expansion	\$5,017	\$5,017	\$0	\$0				
Total Consolidated		\$5,017	\$5,017	\$0	\$0				
Deferred									
K05-35716	Corte Madera Creek Mitigation	\$5,814	\$5,814	\$0	\$0				
K08-35722	Village Square Replacement	\$1,027	\$1,027	\$0	\$0				
K12-35724	Parking Structure	\$0	\$0	\$0	\$0				
Total Deferred		\$6,841	\$6,841	\$0	\$0				
K99-35799	Campus Contingency - Kentfield Campus	\$5,625,000	\$0	\$0	\$5,625,000				
Campus Contingency / (Estimate at Completion - Expenses to Date)					5.42%				
Total Kentfield Campus Budget		\$138,321,840	\$50,225,578	\$845,379	\$88,096,262				
Indian Valley Campus Project List									
Board Approved									
I50-35613	Admin Cluster	\$5,634,109	\$5,356,662	\$0	\$277,446	1/3/2017	7/14/2023	✓	✓
I56-35622	Building 12	\$1,130,693	\$410,462	\$0	\$720,231	1/7/2019	3/15/2023	✓	✓
I58-35624	Building 17	\$107,354	\$106,954	\$0	\$400	6/9/2017	3/31/2022	✓	✓
I59-35625	Building 21 (Child Care Center & Academic Labs)	\$349,228	\$101	\$0	\$349,127	6/30/2019	2/10/2022	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2021

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
Indian Valley Campus Project List									
Board Approved									
Total Board Approved		\$7,221,383	\$5,874,179	\$0	\$1,347,204				
Design									
I49-35618	Pomo Cluster	\$14,287,300	\$12,107,335	\$15,312	\$2,179,965	1/3/2017	3/31/2022	✓	✓
Total Design		\$14,287,300	\$12,107,335	\$15,312	\$2,179,965				
Construction									
I25-35612	ADA Barrier Removal/Site Improvements	\$6,416,413	\$6,292,526	\$43,586	\$123,887	3/13/2017	3/31/2022	✓	✓
I51-35620	Miwok Aquatics and Fitness Center	\$34,756,945	\$29,217,201	\$174,699	\$5,539,744	4/25/2017	3/31/2022	✓	✓
Total Construction		\$41,173,357	\$35,509,726	\$218,285	\$5,663,631				
Closeout									
I21-35617	Organic Farm/Garden Enhancements	\$4,173,939	\$4,173,745	\$0	\$193	1/3/2017	9/7/2018	✓	✓
I26-35610	Jonas Center and Building 18	\$13,434,675	\$13,211,626	\$0	\$223,048	1/3/2017	11/30/2020	✓	✓
I47-35619	Building 27 (Dental, EMT, Court Reporting, Library)	\$131,688	\$132,610	\$922	(\$922)	3/19/2019	8/2/2021	✓	✓
I57-35623	Demolition Project	\$1,168,873	\$1,168,873	\$0	\$0	1/3/2017	1/31/2019	✓	✓
Total Closeout		\$18,909,174	\$18,686,854	\$922	\$222,320				
Consolidated									
I22-35614	Maintenance & Operations Building	\$0	\$0	\$0	\$0				
I23-35615	Storage	\$0	\$0	\$0	\$0				
I24-35611	New Aquatics Center	\$0	\$0	\$0	\$0				
I53	Building 18 (Ohlone Cluster)	\$0	\$0	\$0	\$0				
I54	Building 21 (Old Pool Building)	\$0	\$0	\$0	\$0				
Total Consolidated		\$0	\$0	\$0	\$0				
Cancelled									
I52	IVC Tree Study and Removal Project	\$0	\$0	\$0	\$0				
Total Cancelled		\$0	\$0	\$0	\$0				
Deferred									
I55-35616	Outdoor Amphitheater	\$94,316	\$94,316	\$0	\$0				
Total Deferred		\$94,316	\$94,316	\$0	\$0				
I99-35699	Campus Contingency - Indian Valley Campus	\$1,150,883	\$0	\$0	\$1,150,883				
Campus Contingency / (Estimate at Completion - Expenses to Date)					56.48%				
Total Indian Valley Campus Budget		\$82,836,414	\$72,272,411	\$234,518	\$10,564,003				
District and District-Wide Project List									
Board Approved									
D53-35111	Environmental Impact Report	\$252,625	\$65,250	(\$46,841)	\$187,375	3/1/2017	3/31/2022	✓	✓
D54-35112	Information Technology	\$4,049,115	\$3,240,044	\$31,807	\$809,071	5/11/2017	10/7/2025	✓	✓
D55-35113	Instructional and Other Equipment	\$8,501,907	\$2,001,095	\$0	\$6,500,812	6/20/2017	10/27/2025	✓	✓
D59-35110	Campus Security	\$713,651	\$704,151	\$0	\$9,500	3/14/2017	3/31/2022	✓	✓
Total Board Approved		\$13,517,297	\$6,010,540	(\$15,034)	\$7,506,758				
Design									
D61-35115	Bolinas Marine Laboratory	\$2,923,829	\$461,455	\$10,820	\$2,462,374	6/30/2019	4/30/2023	✓	✓

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2021

Project Number	Project Name	Bond Budget	Bond Exp. To Date	Qtr Bond Expense	Budget Remaining	Start Date	End Date	Cost Status	Sched Status
District and District-Wide Project List									
Design									
Total Design		\$2,923,829	\$461,455	\$10,820	\$2,462,374				
Construction									
D60-35114	Property Acquisition	\$12,196,097	\$9,477,933	\$202,938	\$2,718,164	1/3/2019	5/2/2025	✓	✓
D62-35116	Small Capital Improvement Projects	\$16,588,571	\$2,771	\$0	\$16,585,800	2/13/2019	10/29/2027	✓	✓
Total Construction		\$28,784,667	\$9,480,703	\$202,938	\$19,303,964				
D99-35599	District Wide/Program Contingency	\$3,605,690	\$0	\$0	\$3,605,690				
District Wide/Program Contingency / (Estimate at Completion - Expenses to Date)					3.21%				
Total District and District-wide Budget		\$48,831,484	\$15,952,698	\$198,724	\$32,878,785				
Uncategorized Projects									
D98-35510	Program Management, District Staff	\$2,617,258	\$1,923,882	\$256,875	\$693,375				
Total Uncategorized Projects		\$2,617,258	\$1,923,882	\$256,875	\$693,375				
Unallocated Interest Earnings		\$453,802	\$0	\$0	\$453,802				
Measure B Project List Subtotal		\$273,060,797	\$140,374,570	\$1,535,496	\$132,686,227				

See last page for definitions and notes

Project Summary Report

Marin Community College District

Measure B Bond Program

Reporting Period: Inception through 9/30/2021

Report Notes & Definitions

Start Date: Scheduled start date or first expenditure, whichever comes first.

End Date: When project is available for intended use.

Bond Expenses To Date: Represents paid and accrued expenses through the reporting period end date.

* **Uncategorized:** Projects consist of District wide project administration and other operating expenses.

Projects will not be listed in the "Complete" phase until they are financially complete.

Funding Sources: Bond

Rounding factors may apply.

Project Status Guidelines



Ok: Project has normal range of issues.

Cost (Contingency):¹ Contingency \geq 5% of Budget Remaining

Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):² $>$ 2 Months Schedule Contingency

Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):² $>$ 1 Months Schedule Contingency



Caution: Project has significant issue(s), however, project team has a solution and/or options.

Cost (Contingency):¹ Contingency $<$ 5% and \geq 3% Budget Remaining

Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):² $>$ 1 and $<$ 2 Months Schedule Contingency

Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):² \sim 1 Month Schedule Contingency



Problem: Project has significant issue(s), without a current or near term solution.

Cost (Contingency):¹ Contingency $<$ 3% of Budget Remaining

Schedule Large Capital Projects (Required Occupancy Date - Forecast Completion Date):² $<$ 1 Month Schedule Contingency

Schedule Other Projects (Required Occupancy Date - Forecast Completion Date):² $<$ 2 Weeks Schedule Contingency

¹ **Budget Remaining** = Total Budget – Cost to Date – Encumbered

² **Forecast Completion Date** = Project is ready to be occupied for its intended purpose (Work is usually complete including equipment installation and outfitting. Some punch list items may remain and financial closeout may still be pending).

As the Measure B Bond Program and the individual Measure B Bond Projects move toward close out and the final expenditure of funds, the Project Status Guidelines for a Caution or Problem Project (as defined above) no longer includes the use of Contingency in its definition since Contingency must be spent for Program/Project closeout. Additionally, Campus Contingency percentages shown on this report will be reduced as the Program nears completion and Contingency Budget is moved to projects for final expenditure of funds.

Budget, cost to date and encumbrance data used to calculate the budget remaining for the Cost Statuses is based on current data as of the run date of this report.

Contingency percentage calculations use budget data as of the reporting period end date and current Estimate at Completion and Expenses to Date data as of the run date of the report.

All funding sources are included in the calculation to determine project Cost Statuses.

Problem Project Details

N/A