



MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT
Citizens' Bond Oversight Committee

Monday, June 7, 2010
2:00 PM – Committee Tour of College Facilities Projects
3:00 PM – Regular Meeting
Sam Karas Room, Library and Technology Center
Monterey Peninsula College
980 Fremont Street
Monterey, California

MEETING AGENDA

- 1. Call to Order**
- 2. Public Comment**
Members of the audience wishing to address the Citizens' Bond Oversight Committee may do so during the public comment period. Under provisions of the Brown Act, the Committee is prohibited from discussing or taking action on oral requests that are not part of the agenda. Comments are limited to three minutes per person or as determined by the committee.
- 3. Approval of March 1, 2010 Minutes** ACTION
- 4. Accept Bills and Warrants Report** ACTION
The list of payments from bond funds expended through March 31, 2010 will be reviewed for acceptance by the committee.
- 5. Bond Expenditure Status Report** INFORMATION
The March 31, 2010 bond expenditure status report will be reviewed with the committee. The May 2010 cost control report will also be presented.
- 6. Update on Facilities Projects, Timelines, and Schedules** INFORMATION
A status report will be provided on all projects. The timelines and schedules for current facility projects will be reviewed.

7. Monterey County Treasurer's Investment Report

Series B and C bonds were issued by the district in 2008 and invested with the Monterey County Treasurer's office. The Treasurer's Report of Investments for the quarter ending March 31, 2010 provides the status of these investments.

8. Meeting Schedule

Future meetings are scheduled for:

Monday, August 30, 2010 – Tour of Marina Education Center project and Seaside Public Safety Training Center projects; meeting at Seaside Public Safety Training Center (Please note change in date)

Monday, November 1, 2010 (Annual Organizational Meeting)

9. Suggestions for Future Agenda Topics and Announcements

10. Adjournment

Public records provided to the Committee for the items listed on this agenda may be viewed online at the College's website <http://www.mpc.edu/mpcbond/CitizensBondOversight/Pages/CBOCAgendas.aspx> , at the Superintendent/President's office, Monterey Peninsula College, 980 Fremont Street, Monterey, California during normal business hours, or at the Committee meeting.

Posted: June 2, 2010

MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT

CITIZEN'S BOND OVERSIGHT COMMITTEE

Monday, March 1, 2010
3:00 PM – Regular Meeting
Sam Karas Room, Library and Technology Center
Monterey Peninsula College
980 Fremont Street, Monterey, California

Meeting Minutes

MEMBERS PRESENT: Mr. Peter Baird
Mr. David Collyer
Mr. Scott Coté
Mr. Steve Emerson
Ms. Daphne Hodgson, Chair
Ms. Mary Ann Kane
Ms. Elinor Laiolo
Mr. Ron Pasquinelli
Mr. Gary Ray, Vice Chair
Ms. Sondra Rees

ABSENT: None

STAFF PRESENT: Ms. Rosemary Barrios, Controller
Mr. Joe Bissell, Vice President for Administrative Services
Mr. Pete Buechel, Purchasing Agent
Dr. Douglas Garrison, Superintendent/President
Ms. Vicki Nakamura, Assistant to the President

OTHERS PRESENT: Mr. Joe Demko, Kitchell

1. Call to Order

The regular meeting of the Citizen's Bond Oversight Committee of Monterey Peninsula College was called to order at 3:01 PM by Chair Hodgson.

2. Public Comment

There were no public comments.

3. Introduction of New Committee Member

Dr. Garrison introduced David Collyer, the new student representative on the committee. Mr. Collyer is the current Vice President of Finance for the Associated Students of MPC.

4. Approval of November 2, 2009 Minutes

Chair Hodgson asked Mr. Bissell for an update on the items identified in the minutes needing follow-up. Mr. Bissell noted there was a question regarding the Investment of Bond Funds agenda item, specifically whether the entries for Lehman Brothers and Washington Mutual indicated a write off on both since only the Washington Mutual assets were sold by the County. Mr. Bissell stated both assets were sold at \$5,625,000; however, the district should have received \$450,000 as a credit against the loss. He is still evaluating the data and will provide an update at the June meeting.

Mr. Bissell also reported the new facilities plan was approved by the Board of Trustees at the December 15, 2009 meeting. All projects listed in the Annual Report reflect the updated version of the plan.

Motion to approve the minutes of the November 2, 2009 meeting was made by Mr. Baird and seconded by Vice Chair Ray. Motion carried unanimously.

5. Accept Bills and Warrants Report

Mr. Bissell asked for questions or comments regarding the report.

Mr. Baird had several questions on the report. He noted there were several charges by Axiom Engineers for the New Administration Building project on page 6. The first expense covered the period for June 28, 2009 to July 25, 2009. He questioned whether the period should be through August 29, 2009 since the cost was double. Under the swing space category on page 7, Mr. Baird referred to the list of entries for trailer rental and asked if a billing was missing for the period, July 29 to August 28, 2009.

He followed with questions regarding entries for Kitchell under the general institutional bond management category. On page 8, he noted there were two entries for program management services for June and asked if there was duplication involved. On page 9, he noticed there was a gap in the entries for program management services for the period August 24 through September 20 and for September 29 through October 25. Mr. Bissell responded he would look into these items and report back at the next meeting.

Chair Hodgson asked about two entries for professional services for the period ending July 24, 2009 from Hammel, Green, and Abrahamson under the new Student Services Building project on page 1. Mr. Demko explained the billings may be for more than one project; Mr. Bissell said he would verify.

She also inquired about the entries for Swinerton Builders under the Student Services Building project and questioned why the District was paying retention payments in addition to the payments for construction. Mr. Buechel explained the retention payments to Swinerton are deposited in an interest bearing account. The District is a co-signer on this account and must co-sign for any withdrawals. This approach was also used with Granite Construction. The benefit to the contractor is that interest is being earned. Vice Chair Ray observed there was no assurance that the retention payment was deposited. Mr. Buechel responded the District receives a statement on the deposit. Chair Hodgson asked if the value of retention payment no. 16 was correct. Mr. Bissell said staff would check.

Referring to page 4, Chair Hodgson noted there was a retention payment made for the Gymnasium project; however, no payments appeared in this report or in the previous period's report. Mr. Bissell responded he would review and report back.

Chair Hodgson asked about furniture and equipment purchases showing on page 6 for the new Administration Building project. She wondered why these purchases were not included under the overall furniture and equipment category as was the case in other bond projects. Mr. Bissell replied this project was state funded; equipment money was provided and required a district match. He explained these expenditures must be expended within the project budget.

Under the general institutional bond management category on pages 8-9, Chair Hodgson noted several small expenses for document printing, etc. that should be listed with a specific project. In addition, construction management services for the student services project

should be moved to that category. Mr. Bissell agreed the student services project expense should be moved. He noted the other expenses were small and construction management was not set up for those projects.

Chair Hodgson commented on the large amount of expense for the greenhouse project under the infrastructure category and asked why the greenhouse was not treated as a separate project. Mr. Bissell explained the infrastructure category includes several smaller projects to simplify management. He added Division of State Architect approval was not required on the greenhouse and the project became larger than originally planned.

Motion to accept the bills and warrants report was made by Ms. Kane and seconded by Ms. Rees. Motion carried unanimously.

6. Bond Expenditure Status Report

Mr. Bissell stated budgets and totals have been changed on the report to reflect the new facilities plan. Mr. Baird complimented Mr. Bissell and his staff on the clarity of the reports. He said the new report formats are easier to understand for the committee as well as the layman.

Mr. Demko distributed a corrected cost control report. The construction bid and change order contingency amounts were corrected for the Education Center at Marina project.

7. Bond Auditors' Reports for 2008-09

Mr. Bissell reviewed the two auditors' reports. He stated the first report is an audit of the general financial statements related to the bond. The auditor did not identify any problems with the financial statements nor with the internal controls and offered no findings. Mr. Bissell said the report was very positive.

The second report is a performance report in which specific procedures are identified to undergo a review for compliance with Proposition 39 bond requirements, including a test of 25% of expenditures. Mr. Bissell said the auditor tested 35% of expenditures and no exceptions were found.

8. Update on Facilities Projects, Timelines and Schedules

Mr. Demko, the college's bond program manager, reviewed the status of current facility projects.

Education Center at Marina Permanent Facilities - Mr. Demko reported 22 bids were received, all under budget. He noted 19 bids were in the \$4 million range and credited the architect for the plans being clear. Mr. Demko said the bid was awarded to Dilbeck and Sons, a local contractor.

Infrastructure - Mr. Demko indicated some sidewalks have been finished and the greenhouse project is also essentially complete. He said the amphitheater seating replacement turned out well and praised the contractor, Dilbeck and Sons. The project was accomplished at 60% of the budget. Mr. Demko said the generator (to keep the computer system and phones functioning during a power outage) for the new Administration Building was still being commissioned and had not been installed.

New Student Services Building - Mr. Demko reported concrete has been poured and the roof should be installed by the end of the month. The project is a few weeks behind; however, he anticipated the project will catch up.

Auto Technology Building - The metal siding is being installed.

Old Administration Building/Swing Space - Mr. Demko reported work to convert the former Administration Building into classroom swing space is essentially complete. Additional work is being done at the entrance to the building. The initial users are the business and computer science programs; the move will be completed during spring break.

Additional swing space for the life and physical science programs is planned adjacent to the theater. The swing village will need to be in place by 2011.

Facilities Committee - The committee continues to meet.

Humanities/Old Student Services/Business Humanities - Mr. Demko reported the Chancellor's Office had allocated state funds left over from the previous state bond for construction of this project in the 2010-11 budget.

Theater - The architect is working on the design.

Life Science/Physical Science Buildings - Work on the drawings is being completed.

Mr. Baird asked about the meaning of the asterisks on the project schedule document. Mr. Demko responded the asterisks indicate projects that may be moved up in the schedule. Mr. Baird noted the Gymnasium Building showers were to be completed before the pool/tennis courts project and the schedule shows these projects being reversed in terms of timing. Mr. Demko explained the projects are being reviewed by the architect and phasing should be determined by the next meeting. Mr. Bissell added the asterisks denote projects where timing and budgets need to be re-evaluated.

9. Meeting Schedule

The committee agreed to a change in the August meeting date. With this change, the remaining meetings for the year are scheduled for:

Monday, June 7, 2010

Monday, August 30, 2010

Monday, November 1, 2010 (Annual Organizational Meeting)

10. Suggestions for Future Agenda Topics and Announcements

It was suggested to invite Lou Solton to a future meeting. A tour of Monterey campus projects was proposed for the June meeting and a tour of the Fort Ord projects at the August meeting.

Dr. Garrison shared with the committee that Mr. Bissell had announced his retirement, effective on August 30. The search for his replacement has been initiated and will conclude in June.

Dr. Garrison also invited the committee to attend the groundbreaking ceremony for the Education Center at Marina, scheduled on April 15.

11. Adjournment

The meeting was adjourned at 4:05 p.m.

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Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>New Student Services Building</u>		
	<i>Total Expense at December 31, 2009</i>	\$2,803,820.64
Kitchell	Construction management services for the bidding and construction phase of the student services project. Service for September 2009.	\$21,297.00
Kitchell	Construction management services for the bidding and construction phase of the student services project. Service for October 2009.	\$21,297.00
Kleinfelder	Professional services, which included: administration, field coordination, professional engineering review, and project management. For the period 12/6/09.	\$11,936.75
Kleinfelder	Professional services for period ending November 20, 2009.	\$27,567.70
Various vendors	Purchase of plans for student services project.	(\$5,250.00)
Swinerton Builders	Retention payment for payment application #5.	\$32,994.00
Swinerton Builders	Payment application #5. Period to 12/31/09.	\$296,946.00
Swinerton Builders	Refund of duplicate payment.	(\$28,475.50)
Axiom Engineers	Commissioning services for the period 8/30/09 thru 9/26/09.	\$1,880.00
Hammel, Green & Abrahamson	Construction services for the period ending 12/25/09.	\$7,821.35
David Foord	Inspection services for the period of October and November 2009.	\$11,625.00
San Jose Blue	PlanWell management and document printing for student services project.	\$4,453.37
Swinerton Builders	Retention payment for payment application #6.	\$14,636.50
David Foord	Provide inspection services for December 2009.	\$7,650.00
Swinerton Builders	Payment application #6. Period to 1/31/10.	\$131,728.50
Kleinfelder	Professional services, which include: administration, project management, and document preparation. Service thru 1/3/10.	\$25,868.66
Hammel, Green & Abrahamson	Construction services for the period ending 1/22/10.	\$7,821.35
San Jose Blue	Document printing for student services project.	\$158.93
Kleinfelder	Professional services, which include: administration, field coordination, and project management. Service thru 1/31/10.	\$17,681.01
Swinerton Builders	Retention payment for payment application #7.	\$19,086.34
Swinerton Builders	Payment application #7. Period to 2/28/10.	\$171,777.10
David Foord	Inspection services for the month of January and February 2010.	\$14,850.00
Kitchell	Construction management services for the construction phase of the student services project. Service for the month of November 2009.	\$21,297.00
Kitchell	Construction management service for the construction phase of the student services project. Service for December 2009.	\$21,297.00

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>New Student Services Building (continued)</u>		
Kitchell	Construction management services for the construction phase of the student services project. Service for the month of January 2010.	\$21,297.00
Kitchell	Construction management services for the construction phase of the student services project. Service for the month of February 2010.	\$21,297.00
To Date Expense through March 31, 2010		<u>\$3,704,359.70</u>
<u>Automotive Technology Building Renovation</u>		
<i>Total Expense at December 31, 2009</i>		<i>\$239,808.98</i>
C R W Industries	Payment application #2. Period to 11/30/09.	\$47,533.81
Central Electric	Relocate air compressor power.	\$4,570.00
C R W Industries	Payment application #3. Period to 12/31/09.	\$48,429.36
Kleinfelder	Administrative services for the auto tech classroom. Service for 12/6/09.	\$3,748.78
Kleinfelder	Administration and document preparation services for the auto tech classroom. Service for 1/3/10.	\$696.00
David Foord	Inspection services for October and November 2009.	\$4,350.00
Central Electric	Provide power to the auto tech storage yard.	\$7,119.00
C R W Industries	Payment application #4. Period to 1/30/10.	\$42,689.75
David Foord	Inspection services for the month of December 2009.	\$2,025.00
Kleinfelder	Administration, project management, and document preparation services for the auto tech classroom. Service for 1/31/10.	\$1,971.50
CRW Industries	New door opening for auto tech building.	\$5,846.94
David Foord	Inspection services for the month of January and February 2010.	\$3,975.00
Teracai	Purchase of 1 CISCO catalyst and 1 Cisco Aironet wireless access point.	\$4,315.91
Teracai	Purchase of 1 CISCO authorized refurbished aironet wireless access point.	\$809.05
To Date Expense through March 31, 2010		<u>\$417,889.08</u>
<u>Family and Consumer Science Renovation</u>		
<i>Total Expense at December 31, 2009</i>		<i>\$67,671.12</i>
	No new expense this period	<u>\$0.00</u>
To Date Expense through March 31, 2010		<u>\$67,671.12</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
		Amount
Vendor Name	Description of service or purchase	Paid
<u>Public Safety Training Center Renovation</u>		
	<i>Total Expense at December 31, 2009</i>	<i>\$7,204,020.60</i>
Kitchell CEM	Construction management service for the month of November 2009.	\$5,383.00
Media System	Labor to install a projector and screen in smart classroom.	\$300.00
Dilbeck & Sons Inc	Furnish and install cast in place concrete monument sign and install 2 freestanding signs.	\$13,425.00
Media System	Purchase of 1 Panasonic projector and 1 Da-Lite manual screen for the multi-purpose room.	\$8,963.10
Wasson's Cleaning and Restoration	Post construction cleaning to include: vacuuming, scrubbing bathroom tile, moping and waxing flooring, dusting all furniture and windows, and sanitizing of drinking fountains.	\$786.25
Axiom Engineers	Commissioning services for the period 11/29/09 - 12/26/09.	\$940.00
Pacific Gas & Electric	Provide standby time while customer works to open transformer to complete repairs to existing street light circuits.	\$828.90
Kleinfelder	Administration and project management service thru 12/6/09.	\$382.50
MLD Custom Cabinets	Custom fabricated wall mounted lockable case for smart classroom.	\$541.25
PARC Environmental	Transite pipe material disposal.	\$1,328.95
Kitchell CEM	Construction management service for the month of December 2009.	\$5,382.20
Boyd's Striping Services	Provide "Staff" stenciled on 9 parking stalls for the public safety training center.	\$625.00
David Foord	Inspection services for the months of October and November 2009.	\$2,400.00
Bruce Wilder	Reimbursement for purchase of nuts, bolts, hooks, fasteners, wall mount pulley, and other hardware for the smart classrooms.	\$398.39
Mike Schaffer	Provide labor to setup new smart classrooms.	\$1,500.00
Kleinfelder	Project management and document preparation service thru 1/3/10.	\$180.00
HGHB	Construction document service for the month of November 2009.	\$384.00
Teracai	Purchase of various sizes of patch cord-black that are used for telecommunications connections.	\$1,315.24
HGHB	Design development service for the month of November 2009.	\$1,663.60
David Foord	Inspection services for the month of December 2009.	\$300.00
William Scotsman	Rental payment for Unit UM2-00635 for the period: 8/14/09-9/13/09, 9/14/09-10/13/09, 10/14/09-11/13/09, 11/14/09-12/13/09, 12/14/09-1/13/10, and 1/14/10-2/13/10.	\$2,627.65
Collins Electric Co	To furnish and install 1 additional outlet and required conduits, j-boxes and other accessories as needed for break room.	\$812.00

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>Public Safety Training Center Renovation (continued)</u>		
Dilbeck & Sons Inc.	Change order #6 work includes: to provide electrical conduit and watertight box for security strobe for building 4465, to hook up electrical to computer lab tables, to raise lights, and additional switching for lights, and additional data cabling back to IDF for computer lab tables, to install all low voltage from building 4464 to 4465 per revised drawing, to adjust site pull boxes, to provide and install all additional landscaping and irrigation, to install back flow preventers and cages not shown in original contract drawing, to repair unforeseen cable damaged during the installation of the fire hydrant, to provide jut netting in all areas of the landscaping where slope is greater than 3:1, to provide 2 additional data cables from storage room to IDF, to provide and change out window handles, add pole rings and poles to 8 high windows, provide 3 free standing locker benches, to install one additional sprinkler head and associated branch piping at patio, and to provide as built drawings for civil and landscape in AutoCAD format.	\$149,019.85
Don Chapin Co	To pump excess water from lower bio swale to upper bio swale to prevent overflowing.	\$1,986.93
Don Chapin Co	To provide additional gabian rock at bio swale as erosion control.	\$1,592.96
Pacific Valley Bank	Retention payment for payment application #17, final payment.	\$7,843.15
Kleinfelder	Professional engineer review, project management, and document preparation service for the period thru 2/28/10.	\$1,980.00
Barco's Outdoor Products	Purchase recycled plastic picnic tables, outdoor trash containers, and dome lid for container.	\$7,127.50
Collins Electric Co	To furnish and install light fixture and conduits.	\$2,951.00
Monterey County Fence	Install fence gates for the trash enclosure areas.	\$2,475.00
To Date Expense through March 31, 2010		<u>\$7,429,464.02</u>
<u>Gymnasium Building (Floor/Seismic/Bleachers)</u>		
<i>Total Expense at December 31, 2009</i>		\$877,645.99
No new expense this period.		\$0.00
To Date Expense through March 31, 2010		<u>\$877,645.99</u>
<u>PE Phase II</u>		
<i>Total Expense at December 31, 2009</i>		\$0.00
HGHB	Schematic design work for the Gym, PE Phase II. Service from 12/1/09-12/31/09.	\$1,860.00
HGHB	Schematic design work for the Gym, PE Phase II. Service from 1/1/10-1/31/10. 30% complete.	\$6,540.00
To Date Expense through March 31, 2010		<u>\$8,400.00</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>Lecture Forum Renovation</u>		
	<i>Total Expense at December 31, 2009</i>	\$2,117,203.20
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2010	<u>\$2,117,203.20</u>
<u>Pool/Tennis Courts Renovation</u>		
	<i>Total Expense at December 31, 2009</i>	\$0.00
HGHB	Preliminary plan service for the month of January 2010.	\$2,100.00
	To Date Expense through March 31, 2010	<u>\$2,100.00</u>
<u>New Child Development Center Building</u>		
	<i>Total Expense at December 31, 2009</i>	\$1,040,053.51
HGHB	Move payment posted on 12/15/09 to Marina Education Center (for design work completed).	(<u>\$10,854.80</u>)
	To Date Expense through March 31, 2010	<u>\$1,029,198.71</u>
<u>New Education Center at Marina</u>		
	<i>Total Expense at December 31, 2009</i>	\$1,822,880.27
HGHB	Provide additional design work.	\$10,854.80
Kleinfelder	Administrative services related to Geohazard analysis and report. Billing thru 9/13/09.	\$3,439.54
David Foord	Inspection services for the months of October and November 2009.	\$150.00
Pacific Gas & Electric	Engineering and administrative costs associated with installation of temporary power service.	\$6,882.06
HGHB	Bidding services for the period 12/1/09-12/31/09.	\$9,720.00
San Jose Blue	Document printing and PlanWell management.	\$17,897.02
HGHB	Reimbursement of fees that were paid to have the Marina fire department retest the fire flow at the education center.	\$103.50
David Foord	Inspection services for the month of December 2009.	\$225.00
Peninsula Office Solutions	Copier usage fee for the period 1/21/10-2/21/10.	\$25.90
EMC Planning Group Inc.	Biological compliance services for the period January 2010.	\$1,413.96
San Jose Blue	PlanWell retrieval and document printing.	\$6,652.66
Peninsula Office Solutions	Copier usage fee for the period 2/21/10-3/21/10.	\$25.90

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>New Education Center at Marina (continued)</u>		
David Foord	Inspection services for the months of January and February 2010.	\$1,200.00
Barrie D. Coate & Assoc.	Provide tree protection supervision during construction. Service for the period 2/24/10-3/2/10.	\$1,369.00
HGHB	Additional design work, due to the changed methods for calculation of seismic design criteria by CGS, and some structural changes are required.	\$13,690.00
EMC Planning Group Inc.	Biological compliance services for the period February 2010.	\$602.92
Central Electric	Provide and install temporary power pole and service panel for the permanent building.	\$6,232.00
	To Date Expense through March 31, 2010	<u>\$1,903,364.53</u>
<u>Furniture/Equipment</u>		
	<i>Total Expense at December 31, 2009</i>	<i>\$486,671.63</i>
K&L Automotive Services	Purchase of 1 air compressor for the auto technology department.	\$3,809.32
Peninsulators	Final payment for shade installation at various locations of campus buildings.	\$3,700.00
Snap-On Industrial Tools Inc.	Purchase EVAP smoke machine, cart, and regulator for the auto technology department.	\$2,422.98
Peninsula Business Office	Purchase of 120 cachet base chair, leg base, no arm, no upholstered for the swing space classrooms.	\$23,835.35
Dell Marketing	Purchase 6 classroom computers for the auto technology program.	\$5,936.18
	To Date Expense through March 31, 2010	<u>\$526,375.46</u>
<u>Infrastructure/Parking - Phase I</u>		
	<i>Total Expense at December 31, 2009</i>	<i>\$20,886,001.04</i>
	No new expense this period.	\$0.00
	To Date Expense through March 31, 2010	<u>\$20,886,001.04</u>
<u>New Admin/Old Library Renovation</u>		
	<i>Total Expense at December 31, 2009</i>	<i>\$4,696,006.57</i>
Central Electric	Provide electrical wiring to automatic door operator and push buttons.	\$800.00
Peninsulators	Additional window shades and modifications.	\$3,467.00
Coast Counties Glass Inc.	ADA automatic door opener installed at the new administration building.	\$3,977.00
	To Date Expense through March 31, 2010	<u>\$4,704,250.57</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
		Amount
Vendor Name	Description of service or purchase	Paid
<u>Swing Space</u>		
<i>Total Expense at December 31, 2009</i>		<i>\$2,174,148.90</i>
Media Systems Group	Purchase of 5 Da-Lite model B matte white screen.	\$816.56
Geo. H. Wilson	Plumbing and hvac work in the old administration building. Service thru 12/31/09. 95% complete.	\$1,108.00
William Scotsman	Rental payment for unit MDT-47207 for the period 10/29/09 - 11/28/09.	\$982.91
William Scotsman	Rental payment for unit MDT-47207 for the period 11/29/09-12/28/09 and 12/29/09-1/28/10.	\$1,965.82
William Scotsman	Rental payment for unit CPX-66223 for the period 10/24/09-11/23/09 and 11/24/09-12/23/09..	\$842.18
William Scotsman	Rental payment for unit CPX-66223 for the period 12/24/09-1/23/10.	\$421.09
William Scotsman	Rental payment for unit CPX-65509 for the period: 10/29/09 - 11/28/09, 11/29/09 - 12/28/09, and 12/29/09 - 1/28/10.	\$1,263.27
William Scotsman	Rental payment for unit CPX -67301 for the period 10/3/09-11/2/09 and 11/3/09 - 12/2/09.	\$842.18
Casa de Floors	Install carpeting in the old administration building.	\$22,000.00
Peninsulators	Provide additional window shades and modifications.	\$8,770.00
Mobile Modular	Rent payment for supportive services classroom modular for the period 10/2/09-10/31/09.	\$420.00
Mobile Modular	Rent payment for supportive services classroom modular for the period: 11/1/09-11/30/09, 12/01/09-12/30/09, and 12/31/09-1/29/09.	\$1,260.00
Acoustics Solutions	Ceiling tile for old administration building. 100% complete.	\$7,027.00
Teracai	Purchase 2 CISCO smartnet.	\$2,900.00
Teracai	Purchase 1 RecertPlus authorized CISCO catalyst, 1 CISCO refurbished catalyst, 1 CISCO smartnet, 2 RecertPlus CISCO authorized catalyst port.	\$17,464.23
Geo. H. Wilson	Plumbing and HVAC work in the old administration building. Service thru 1/31/10. 98% complete.	\$739.00
Casa de Floors	Install carpeting in the old administration building.	\$8,946.87
Casa de Floors	Install sheet vinyl flooring in custodial closet at old administration building.	\$730.11
Network Cabling Solutions	Change order to modify classrooms into computer labs in the old administration building.	\$19,671.00
David Foord	Inspection services for the months of October and November 2009.	\$3,525.00
Central Electric	Electrical work in the old administration building. 100% complete.	\$7,450.40
HGHB	Construction document services for the period 9/1/09-9/30/09.	\$2,867.50
HGHB	Electrical engineer services for the period 12/1/09-12/31/09.	\$4,562.50

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
		Amount
Vendor Name	Description of service or purchase	Paid
Swing Space (continued)		
Central Electric	Add power and data routing for three computer labs.	\$35,043.26
Teracai	Purchase 9 compatible non articulation omni rubber duck antenna.	\$155.61
C2G Civil Consultants Group	Provide schematic layout for modular expansion at theatre building. Service period 10/01/09-10/31/09.	\$2,520.00
Mobile Modular	Rent payment for supportive services classroom modular for the period 1/30/10-2/28/10.	\$420.00
Pro Media	Purchase of 6 Atlas loudspeaker system with clock, and 6 surface mount slanted enclosure.	\$4,916.72
David Foord	Inspection services for the month of December 2009.	\$1,725.00
Provantage	Purchase 5 power strip cord.	\$163.55
Teracai	Purchase 4 CISCO locking wall mount kit, and 4 refurbished IP phone without user license.	\$595.65
Teracai	Purchase 4 locking wall mount kit, 3 CISCO power injector 1250 series, CISCO aironet wireless access point, and 4 refurbished IP phone without user license.	\$3,712.98
Teracai	Purchase 4 CISCO 19' rack mount kit for catalyst.	\$217.58
Teracai	Purchase 9 CISCO omni directional antenna.	\$1,399.70
Teracai	Purchase of boot black cables of various sizes.	\$1,524.02
Siemens Building Tech, Inc	Work performed on the installation of SFBSO in the old administration building. 22% complete.	\$3,561.75
Siemens Building Tech, Inc	Work performed on the installation of SFBSO in the old administration building. 93% complete.	\$11,528.50
David Foord	Inspection services for the month of January and February 2010.	\$1,050.00
Network Cabling Solutions	Install 2 new communication outlets in room 101, 2 in room 103, and 4 in room 107.	\$1,815.00
American Lock and Key	Install Primus lock at old administration mechanical room.	\$143.00
HGHB	Structural engineer services for the portable village trailers. Service from 12/1/09-12/31/09.	\$330.00
Network Cabling Solutions	Provide labor and materials to install clock boxes, clocks and patch cords, and re-label faceplates in the old administration building.	\$1,135.00
Mobile Modular	Rent payment for the supportive services classroom modular for the period 3/1/10-3/30/10.	\$420.00
MLD Custom Cabinets	Purchase of 5 custom fabricated AV consoles for the smart classrooms in the old administration building.	\$6,495.00
Teracai	Purchase 1 CISCO authorized refurbished catalyst port.	\$3,702.05
To Date Expense through March 31, 2010		<u>\$2,373,298.89</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>General Institutional Bond Mgmt</u>		
	<i>Total Expense at December 31, 2009</i>	\$3,954,175.20
Kitchell	Move expense for construction management services for the bidding and construction phase of the student services building to the student services project. Service for September 2009.	(\$21,297.00)
Kitchell	Move expense for construction management services for the bidding and construction phase of the student services building to the student services project. Service for October 2009.	(\$21,297.00)
Kitchell	Project management services for the period 10/26/09 thru 11/22/09.	\$62,713.00
Kitchell	Program management services for the period 11/23/09-12/27/09.	\$81,066.00
San Jose Blue	Document printing and PlanWell management services for the gym.	\$3.25
San Jose Blue	Document printing and PlanWell management services for the public safety training center.	\$34.53
San Jose Blue	Document printing and PlanWell management services for the humanities building.	\$50.20
San Jose Blue	Document printing and PlanWell management services for the swing space.	\$66.13
San Jose Blue	Program design and construction schedule color copies.	\$119.70
Kitchell	Bond program management services for the period 12/28/09 thru 1/24/10.	\$68,047.00
	To Date Expense through March 31, 2010	<u>\$4,123,681.01</u>
<u>Infrastructure - Phase II</u>		
	<i>Total Expense at December 31, 2009</i>	\$2,481,606.93
	No new expense this period.	<u>\$0.00</u>
	To Date Expense through March 31, 2010	<u>\$2,481,606.93</u>
<u>Theater Building</u>		
	<i>Total Expense at December 31, 2009</i>	\$0.00
Hammel, Green & Abrahamson	Pre-design services for the period ending 10/23/09.	\$11,565.00
Hammel, Green & Abrahamson	Pre-design services for the period ending 11/20/09.	\$11,565.00
Hammel, Green & Abrahamson	Pre-design services for the period ending 12/25/09.	\$46,260.00
San Jose Blue	Document printing and PlanWell management.	\$394.30
Hammel, Green & Abrahamson	Pre-design services 100% complete and Preliminary Plans 27% complete. For the period ending 1/22/10.	\$49,344.00
	To Date Expense through March 31, 2010	<u>\$119,128.30</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
		Amount
Vendor Name	Description of service or purchase	Paid
<u>Infrastructure - Phase III</u>		
<i>Total Expense at December 31, 2009</i>		\$2,373,998.45
HGHB	Construction phase service of the life science greenhouse project. Service for the period 11/1/09 - 11/30/09.	\$2,880.00
Monterey County Fence	Provide fencing and bollards around generator at the administration building.	\$6,900.00
Kleinfelder	Administration and project management services related to the life science greenhouse project. Service thru	\$3,070.00
AMS.Net	Professional services that include: Install Cisco NAC manager software to create a centralized, web-based	\$49,136.00
D&M Consulting Engineers	Proof load/torque testing for the new lecture forum bridge. Service for the period ending 11/27/09.	\$310.00
C2G Civil Consultants Group	DSA coordination and closeout services for the baseball walkway project.	\$1,680.00
Kleinfelder	Professional services related to MPC building 24 elevator addition, services include: report and document preparation, and administration. Service thru 1/3/10.	\$167.50
Otto Construction	Replace approximately 2800 square feet of sidewalk on campus.	\$22,746.00
Sugimura Finney Architects	Elevator redesign services. Service thru 3/1-3/31/09.	\$2,165.00
AMS.Net	Professional services that include: Install, configure, test access point, and project management services.	\$10,064.00
Kleinfelder	Administration and project management services for the life science greenhouse project. Service for the	\$2,779.00
David Foord	Inspection services for the month of December 2009.	\$4,050.00
Axiom Engineers	Funds returned to MPC duplicate payment.	(\$541.00)
Axiom Engineers	MPC diesel generator design and commission services.	\$500.00
HGHB	Construction phase services for the life science greenhouse. Service for December 2009.	\$1,920.00
DRP Builders	Provide construction services for the life science greenhouse project. 85.90% complete.	\$37,935.00
San Jose Blue	PlanWell management and document printing of greenhouse plans.	\$159.94
American Lock & Key	To key the life science greenhouse and storage shed to the Primus system.	\$168.98
M3 Environmental Consulting LLC	Lead paint on amphitheater seating to be removed.	\$250.00
Alfa Tech	Post construction services for the MPC site utilities development project. Service for the period 6/1/09 -	\$3,000.00
Alfa Tech	HVAC replacement services for the MPC lecture forum. Service for the period 6/1/09 to 6/30/09.	\$713.00
William Thayer Construction	Payment application #8 for building 24 elevator addition.	\$48,611.51
David Foord	Inspection services for the month of December 2009.	\$1,800.00
American Lock & Key	To key and place Primus cylinders in building #24 elevator.	\$191.21
Kleinfelder	Administration services related to building 24 elevator addition. Service thru 1/31/10.	\$182.50
International Greenhouse	To perform and provide all necessary labor, materials, tools, equipment, utilities, services and transportation	\$45,982.35
Kleinfelder	Administration services for the life science greenhouse project. Service thru 1/31/10.	\$602.80
Dilbeck & Sons Inc.	Repair amphitheater seating.	\$40,438.00

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
		Amount
Vendor Name	Description of service or purchase	Paid
Infrastructure - Phase III (continued)		
Monterey County Fence	Install fence between new elevator structure and gym.	\$600.00
Dilbeck & Sons Inc.	Change order # 1 for services which include: repair seating structure at the amphitheater, wash off face of wooden seating retaining wall, pressure treat lumber, and cut out corner of slab on grade and install slurry under slab to fill void.	\$24,456.00
Siemens Building Tech Inc	Testing of the administration building new generator. Service on 2/22/10.	\$1,094.24
Alfa Tech	Post construction services for the MPC site utilities development project. Service for the period 1/1/10 to 1/31/10.	\$2,000.00
David Foord	Inspection services for the month of January and February 2010.	\$1,875.00
International Greenhouse	To add a aluminum cap on CMU wall of greenhouse.	\$920.13
HGHB	Construction phase service of the life science greenhouse project. Service for the period 1/1/10 to 1/31/10.	\$2,400.00
Kleinfelder	Administration and engineer review services related to Parking Lot J. Service thru 2/28/10.	\$397.50
Central Electric	Electrical services of new greenhouse at the life science building. 95% complete.	\$8,418.69
Central Electric	Repair and replace light fixtures at the amphitheater.	\$1,522.32
Monterey County Fence	Install cart-port roof over cart parking behind new administration building.	\$4,150.00
Apex Signs and Graphics	Purchase of a routed wooden sign to read, "Child Development Center."	\$962.88
Ross Rec Equipment	Provide eleven campus standard backless benches for campus.	\$12,555.47
Axiom Engineers	MPC diesel generator design and commissioning services. Service for the period 1/24/10 - 2/27/10.	\$1,440.00
Kleinfelder	Professional services on the MPC quad remodel, services include: concrete sampling; sample pick-up and delivery, and administration services. Service thru 2/28/10.	\$4,420.00
Central Electric	Electrical services of new greenhouse at the life science building. 99% complete.	\$481.07
Ross Rec Equipment	Provide three campus standard backless benches for campus.	\$3,669.89
DRP Builders	Change order #1 for the life science greenhouse, which include services related to: demolition and remove	\$12,078.00
Kleinfelder	Administration and engineer services related to the MPC baseball backstop. Service thru 3/7/10.	\$286.00
McGuire & Hester	Demo work on life science greenhouse.	\$36,846.00
Don Chapin Co.	Remove and replace all exposed concrete with 4" brushed, colored concrete with rebar and thickened edge	\$31,790.00
Don Chapin Co.	Remove and replace all exposed concrete with 4" brushed, colored concrete with rebar and thickened edge in front of the social science building.	\$24,200.00

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
<u>Infrastructure - Phase III (continued)</u>		
McGuire & Hester	Change order #1 for the life science greenhouse, work includes: demo tree and remove 4' section of existing retaining wall, remove unforeseen pipe running under greenhouse, and removal of conduits at east footing and electrical vault inside of greenhouse.	\$7,510.43
Green Valley Landscape	Landscape the area around the old administration building include: sprinkler system, sod, bushes, and restoration of existing plants.	\$6,681.30
To Date Expense through March 31, 2010		<u>\$2,852,615.16</u>
<u>Humanities, Bus-Humanities, Student Services</u>		
		<i>Total Expense at December 31, 2009</i>
HGHB	Pre-Design services for the period 11/1/09-11/30/09.	\$1,240.00
HGHB	Pre-Design services for the period 12/1/09-12/31/09. 100% complete.	\$10,725.00
HGHB	Preliminary plan services for the period 1/1/09-1/31/09. 20% complete.	\$42,900.00
To Date Expense through March 31, 2010		<u>\$27,225.00</u>
<u>Business & Computer Building (includes Math)</u>		
		<i>Total Expense at December 31, 2009</i>
HGHB	Construction document services for the period 11/1/09-11/30/09. 75% complete.	\$84,250.00
HGHB	Construction document services for the period 12/1/09-12/31/09. 90% complete.	\$58,500.00
San Jose Blue	Document printing and PlanWell management services.	\$11,700.00
M3 Environmental Consulting	Hazardous material survey completed.	\$1,951.00
To Date Expense through March 31, 2010		<u>\$4,450.00</u>
<u>Life Science & Physical Science</u>		
		<i>Total Expense at December 31, 2009</i>
HGHB	Preliminary design work for the life science and physical science buildings. Service for the period 11/1/09-11/30/09.	\$24,000.00
San Jose Blue	Document printing for the life science and physical science buildings.	\$6,000.00
HGHB	Architectural and estimating services for the preliminary plans of the life science and physical science buildings. Service for the period 12/1/09-12/31/09.	\$51.06
HGHB	Architectural and estimating services for the preliminary plans of the life science and physical science buildings. Service for the period 1/1/09-1/31/09. 8% complete.	\$690.00
To Date Expense through March 31, 2010		<u>\$6,750.00</u>
To Date Expense through March 31, 2010		<u>\$37,491.06</u>

Monterey Peninsula College		
Bills & Warrants Report		
Through March 31, 2010		
Vendor Name	Description of service or purchase	Amount Paid
Closed Projects		
Old Library		\$21,279.52
Early Start - Walkway/Safety Improvements		\$225,630.18
Early Start -Telephone System Upgrades		\$599,414.48
Early Start - As Built Drawings		\$209,792.00
Early Start - Roof Repairs		\$480,255.64
Early Start - HVAC Repairs (Social Science/Computer Science buildings.)		\$618,538.68
Early Start - Landscaping for Library & Technology Center area.		\$438,292.96
Early Start - Vehicles		\$187,070.27
Early Start - Master Signage Plan		\$53,890.42
Early Start - Auto Tech Bldg.	HVAC replacement.	\$16,443.00
Drafting Bldg.	Furnace replacement.	\$13,974.00
Early Start - New Plant Svcs Bldg.	Costs over state funding for new building.	\$487,574.35
Early Start - Demolition of Old Plant Services Bldg.		\$63,521.68
Environmental Impact Report - Campus		\$154,162.67
Business & Computer Sci Bldg.	Seismic design.	\$7,981.84
Humanities Bldg.	Seismic design.	\$16,375.04
International Center Bldg.	Blue Prints.	\$14.71
Physical Science Bldg.	Architectural Services, for potential elevator replacement.	\$6,986.44
Life Science Bldg.	Architectural Services, for potential elevator replacement.	\$7,793.83
Pool/Tennis Courts	Preliminary architectural services.	\$405.00
Physical Education Facility		\$1,488,294.29
PE Field/Track		\$14,848,446.67
Fitness Phase IB		\$899,827.93
College Center Renovation		\$23,608.41
Social Science Renovation		\$863,696.74
Music/Theater Building		\$22,732.50
	To Date Expense through March 31, 2010	<u>\$21,756,003.25</u>
	Total Payments	<u>\$77,660,689.02</u>

BOND EXPENDITURE REPORT 3/31/10 (REVISED)

Total Budget With Other Funds	Projects	A Total Bond Budget	B Total Bond Prior Year Expenses	C	A-B-C	(B+C)/A	
				2009-2010	Bond Budget Balance	% Bond Cost	% Construction Schedule
	In Process			Year to Date Bond Payments			
\$1,000,000	Auto Technology Building	\$1,000,000	\$118,522	\$299,367	\$582,111	42%	80%
\$2,593,854	Business Computer Science	\$2,593,854	\$11,250	\$149,601	\$2,433,003	6%	0%
\$4,000,000	College Center Renovation	\$4,000,000	\$0	\$0	\$4,000,000	0%	0%
\$4,000,000	Furniture & Equipment	\$4,000,000	\$414,060	\$112,315	\$3,473,625	13%	28%
\$7,690,000	Humanities, Bus-Hum, Student Services	\$3,845,000	\$0	\$82,090	\$3,762,910	2%	0%
\$6,466,000	Infrastructure - Phase III	\$6,466,000	\$1,527,702	\$1,324,913	\$3,613,385	44%	44%
\$8,827,616	Life Science	\$8,827,616	\$0	\$37,491	\$8,790,125	0%	0%
\$11,000,000	New Ed Center Building at Marina	\$11,000,000	\$1,800,271	\$103,094	\$9,096,635	17%	5%
\$11,000,000	New Student Services Building	\$11,000,000	\$943,258	\$2,761,102	\$7,295,641	34%	50%
\$9,705,029	Physical Science	\$9,705,029	\$0	\$0	\$9,705,029	0%	0%
\$2,527,498	PE Phase II - Gym/Locker Room Renov.	\$2,527,498	\$0	\$8,400	\$2,519,098	0%	0%
\$400,000	Pool/Tennis Courts Renovation	\$400,000	\$0	\$2,100	\$397,900	1%	0%
\$9,000,000	Public Safety Training Center Renov.	\$9,000,000	\$5,790,378	\$1,639,086	\$1,570,536	83%	100%
\$4,600,000	Swing Space / Interim Housing	\$4,600,000	\$1,840,030	\$533,269	\$2,226,701	52%	58%
\$9,305,016	Theater	\$9,305,016	\$0	\$119,128	\$9,185,888	1%	0%
\$82,809,997	Total in Process	\$88,270,013	\$12,445,472	\$7,171,955	\$68,652,586		
	Future						
\$1,194,745	Art Ceramics	\$1,194,745	\$0	\$0	\$1,194,745	0%	0%
\$1,625,665	Art Dimensional	\$1,625,665	\$0	\$0	\$1,625,665	0%	0%
\$563,247	Art Studio	\$563,247	\$0	\$0	\$563,247	0%	0%
\$244,330	Drafting	\$244,330	\$0	\$0	\$244,330	0%	0%
\$760,000	International Center	\$760,000	\$0	\$0	\$760,000	0%	0%
\$1,200,000	Music	\$1,200,000	\$0	\$0	\$1,200,000	0%	0%
\$12,000,000	PSTC Parker Flats	\$6,000,000	\$0	\$0	\$6,000,000	0%	0%
\$17,587,987	Total Future	\$11,587,987	\$0	\$0	\$11,587,987		
	Completed						
\$1,057,576	Early Start/Completed-HVAC Repairs	\$618,539	\$618,539	\$0	\$0	100%	100%
\$2,965,574	Early Start/Completed-New Plant Serv Bldg	\$487,574	\$487,574	\$0	\$0	100%	100%
\$599,414	Early Start/Completed-Telephone System	\$599,414	\$599,414	\$0	(\$0)	100%	100%
\$67,671	Family Consumer Science	\$67,671	\$67,671	\$0	\$0	100%	100%
\$1,473,847	Gym - floor/seismic/bleachers	\$873,847	\$877,646	\$0	(\$3,799)	100%	100%
\$2,464,337	Infrastructure - Phase II	\$2,464,337	\$2,479,718	\$1,889	(\$17,270)	101%	100%
\$20,880,396	Infrastructure - Phase I	\$20,880,396	\$20,886,001	\$0	(\$5,605)	100%	100%
\$2,117,203	Lecture Forum Renovation	\$2,117,203	\$2,117,203	\$0	\$0	100%	100%
\$7,258,670	New Admin / Old Library Renovation	\$4,543,670	\$4,558,967	\$145,284	(\$160,581)	104%	100%
\$5,413,198	New Child Development Center Bldg	\$1,029,198	\$1,029,198	\$0	\$0	100%	100%
\$21,420,211	Other Early start / completed	\$1,950,211	\$1,950,211	\$0	\$0	100%	100%
\$17,336,569	PE Field Track, Fitness Building	\$17,236,569	\$17,236,569	\$0	\$0	100%	100%
\$863,697	Social Science Renovation (inc. Seismic)	\$863,697	\$863,697	\$0	\$0	100%	100%
\$83,918,363	Total Completed	\$53,732,326	\$53,772,408	\$147,173	(\$187,255)		
\$184,316,347	Total All Projects	\$153,590,326	\$66,217,880	\$7,319,128	\$80,053,318		
	General Institutional-Bond Management		\$3,675,620	\$448,061			
			\$69,893,499	\$7,767,189			
	Total Bond Funds Spent to Date		\$77,660,688				

Cost Control Report

5/14/2010

MPC Education Center at Marina

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 1,154,000	\$ 1,154,000	\$ -	Includes Architect, DSA fees, etc. for permanent facilities
CEQA/Design	\$ 286,500	\$ 286,500	\$ -	Temporary facilities design and environmental services
Constructn bid	\$ 4,309,949	\$ 4,309,949	\$ -	Actual bid amount for permanent buildings
C.O. Contngcy.	\$ 430,994	\$ 430,994	\$ -	At this time the forecasted change order contingency appears adequate
Test & Inspect.	\$ 275,000	\$ 275,000	\$ -	
Cnstr Mgmt Fee	\$ 288,000	\$ 288,000	\$ -	
Equipment	\$ 456,000	\$ 456,000	\$ -	Furniture and equipment
Site demo	\$ 782,800	\$ 782,800	\$ -	Includes hazmat, demolition and haul-off of six existing buildings
Utility Services	\$ 725,000	\$ 725,000	\$ -	Also included are contingencies for MCWD, PG&E and AT&T
Site work	\$ 287,000	\$ 287,000	\$ -	Includes parking lot
Temp Facilities	\$ 304,757	\$ 304,757	\$ -	Relocatable buildings used during construction
Other	\$ 1,700,000	\$ 1,700,000	\$ -	Amount bid was under budget.
Total	\$11,000,000	\$11,000,000	\$ -	

Summary: The bids were substantially under budget. Construction began February 24, 2010. Completion is anticipated late spring 2011.

New Student Services Building

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 1,223,000	\$ 1,223,000	\$ -	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 7,099,000	\$ 7,099,000	\$ -	Actual bid amount.
C.O. Contngcy.	\$ 567,000	\$ 567,000	\$ -	The change order contingency is adequate at this time.
Test & Inspect.	\$ 228,000	\$ 228,000	\$ -	
Cnstr Mgmt Fee	\$ 383,000	\$ 383,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and equipment will be from a separate fund.
Other	\$ 1,500,000	\$ 1,500,000	\$ -	Amount bid was under budget.
Total	\$11,000,000	\$11,000,000	\$ -	

Summary: The project bids were under budget, and at this point the project costs are substantially within the budget. The construction began July 27, 2009 and completion is anticipated in December of 2010. The Change Order contingency appears to be adequate for the remainder of the project.

Infrastructure Phase III

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 386,000	\$ 386,000	\$ -	Design includes Architect, Const. Mgmt., DSA fees, printing, etc.
Constructn bid	\$ 5,400,000	\$ 5,400,000	\$ -	Projected.
C.O. Contngcy.	\$ 540,000	\$ 540,000	\$ -	
Test & Inspect.	\$ 140,000	\$ 140,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and equipment will be from a separate fund.
Other	\$ -	\$ -	\$ -	
Total	\$ 6,466,000	\$ 6,466,000	\$ -	

Summary: Infrastructure Phase III includes Parking Lot J, the PE Elevator, Greenhouse, data cabling, parking lots B & C and other site work (sidewalks & lighting, etc.)

Auto Technology Building				
	Budget	Current Projection	Variance	Comments
Design Phase	\$ 142,000	\$ 142,000	\$ -	Design for existing building and new addition and DSA fees
Constructn bid	\$ 703,000	\$ 703,000	\$ -	
C.O. Contngcy.	\$ 60,000	\$ 60,000	\$ -	
Test & Inspect.	\$ 50,000	\$ 50,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and equipment is from a separate fund.
Other	\$ 45,000	\$ 45,000	\$ -	Hazmat mitigation
Total	\$ 1,000,000	\$ 1,000,000	\$ -	
Summary: The project is nearing completion and within budget.				

MPC
Active Bond/Facility Projects Update
May 14, 2010

MPC Education Center (at Marina) Permanent Buildings – Construction began February 24, 2010. Civil work revealed there are underground soil issues (unidentified utilities, pockets of bad soil, etc.) These issues are not uncommon at Ft. Ord, and the engineers are resolving the issues. Work will be completed by late spring/ early summer of 2011. Classes will commence the fall semester of 2011.

Infrastructure – Site work (lighting, parking lots, sidewalks) will be ongoing for the next few years. The generator for the New Admin building has been installed and is operational. Site work will be done on parking lot C and adjacent to the Theatre as not to impact class schedules. The bus drop off adjacent to the old Student Services Building will be expanded/ lengthened to accommodate access for two buses.

New Student Services Building – Work is progressing as scheduled. The roof installation has started. Completion is scheduled for the fall of 2010. The project is within budget and currently still on schedule.

Auto Technology Building – Interior work continues. Construction of the new addition has been completed. The work on the existing building will be completed by the summer of 2010.

Swing Space – The Architect (HGHB) is preparing drawings for additional swing space south of the Theatre and additional space between Social Sciences Building and the new bridge adjacent to the Lecture Forum. The swing space plan is being modified due to unanticipated state funding for the Old Student Services/ Humanities Projects that will accelerate the master schedule.

Facilities Committee – The Committee meets periodically to review construction issues.

Business / Computer Science Building – Bids will be received on May 18, 2010 and award anticipated at the May 25 Board Meeting. Construction would then begin in June 2010 and anticipated completion February 2011.

Humanities / Old Student Services / Business Humanities – The Architect (HGHB) will submit drawings to DSA. This project will be partially funded from State bonds and as a result the State Chancellor's Office requires submittals and approvals during the design phase and requires authorization to go to bid and to award the bid.

Theatre – The Architect (HGA) has begun the Design Phase work, and the drawings will be submitted to DSA in the summer of 2010.

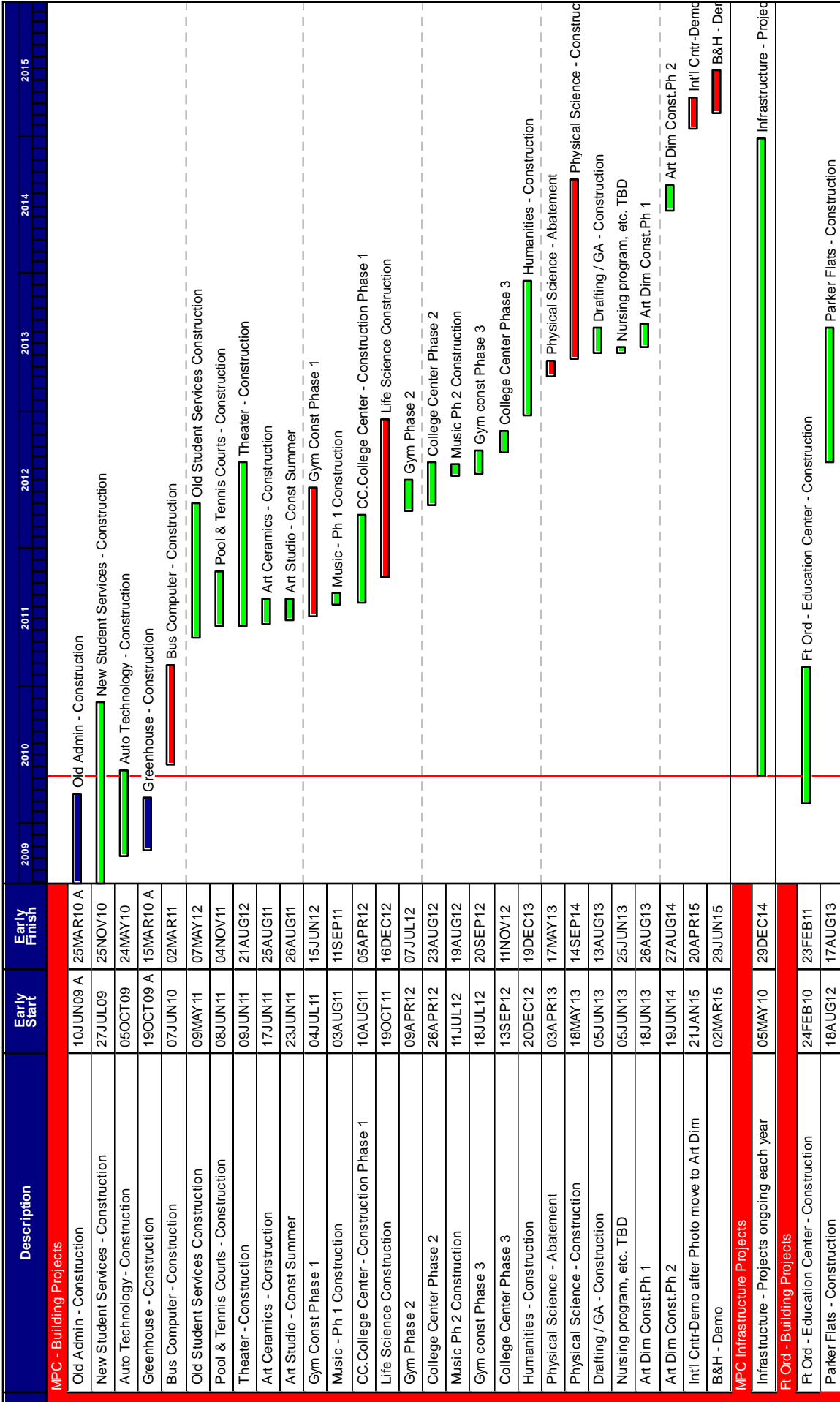
Life Science / Physical Science Buildings – The Architect (HGHB) is working on schematic drawings. This process is nearing completion and if approved, the construction drawing phase will commence.

Music Buildings – The Architect (HGA) has prepared schematic drawings with different design options and the Facilities Committee is reviewing the options and the budgets for the different alternatives.

Gym First Floor/ Pool/ Tennis Courts – The Architect (HGHB) is preparing schematic drawings for review. The Facilities Committee will provide comments on the proposed scope of work.

Student Center – The Architect (HGHB) is preparing schematic drawings for available space options. Planning meetings will involve student representatives.

Outside Lockers adjacent to the Art Buildings – The Architect (HGHB) is preparing drawings to be submitted to DSA. The work will be done as weather permits and as not to impact class schedules.



- █ Early bar
- █ Progress bar
- █ Critical bar
- █ Summary bar
- ◆ Start milestone point
- ◆ Finish milestone point

Monterey Peninsula College Bond Master Plan Schedule	
Start date	01AUG09
Finish date	25OCT15
Data date	05MAY10
Run date	06MAY10
Page number	1A
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MONTEREY COUNTY BOARD OF SUPERVISORS

MEETING: April 27, 2010	AGENDA NO:
SUBJECT: Receive and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2010.	
DEPARTMENT: Treasurer-Tax Collector	

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Receive and accept the Treasurer's Report of Investments for the quarter ending March 31, 2010.

SUMMARY:

Government Code Section 53646 (b) requires the Treasurer submit a quarterly report of investments. The attached Exhibit A provides a narrative portfolio review of economic and market conditions that support the investment activity during the January - March period. Exhibit B describes the investment portfolio position by investment type as of March 31, 2010. Exhibit C is a listing of common investment definitions and is included for reference purposes, and Exhibit D describes the investment portfolio by maturity range.

DISCUSSION:

Accept the Treasurer's report of investments for quarter ending March 31, 2010.

During the third quarter of FY 2009-10, the investment portfolio continued to be subject to downward pressure on interest rates. Although short term bonds showed signs of higher rates, the long term securities purchased by most public agency treasurers (including Monterey County) remained at extremely low historical levels. This condition reflects the efforts of bond holders to increase interest receipts by investing for longer periods of time

On March 31, 2010 the Monterey County investment portfolio contained an amortized cost basis of \$1,043,549,278 spread among 78 separate securities and funds. The par value of those funds was \$1,038,544,130, and the market value was \$1,046,366,514 or 1.01% of par value. The portfolio's net earned income yield for the period was 0.53%. The corresponding yield for U.S. Treasury securities with a 6 Month maturity was 0.23%. The portfolio produced estimated income of \$1,378,396 for the quarter which will be distributed proportionally to all agencies participating in the investment pool. The investment portfolio had a weighted average maturity of 174 days.

The investment portfolio was in compliance with all applicable provisions of state law and the adopted investment policy, and contained sufficient liquidity to meet all projected outflows over the next six months. Market value pricings were obtained through Bloomberg LLP, Union Bank of California and included live-bid pricing of corporate securities.

OTHER AGENCY INVOLVEMENT:

A copy of this report will be distributed to all agencies participating in the County investment pool and the Treasury Oversight Committee. A monthly report of investment transactions is provided to the Board of Supervisors as required by GC 53607.

FINANCING:

The investment portfolio contains sufficient liquidity to meet all projected expenditures over the next six months. We estimate that the investment earnings in the General Fund will continue to decrease over the next 9 months as the Federal Reserve is expected to continue keeping short term interest rates at the current rate of 0.00 – 0.25%.

Ongoing recovery efforts for defaulted Washington Mutual and Lehman Brothers are more fully described in Exhibit A.

Prepared by:

Approved by:

Eamonn M. Mahar
Investment Officer
March 31, 2010

Louis G. Solton
Treasurer-Tax Collector
March 31, 2010

cc: County Administrative Office
County Counsel
Auditor-Controller – Internal Audit Section
All depositors
Treasury Oversight Committee

Attachments:

- Exhibit A – Investment Portfolio Review – 03.31.10
- Exhibit B – Portfolio Management Report – 03.31.10
- Exhibit C – Investment Definitions
- Exhibit D – Aging Report – 03.31.10

Exhibit A

Investment Portfolio Review Quarter Ending March 31, 2010

OVERVIEW – January 1 – March 31, 2010

During the January to March quarter the 3 to 9 month section of the Treasury yield curve began to show some increases, while the 9 month to 5 year range continued to see downward pressure on yields. Much like the changes in the yield curve, the economic data for the third quarter of FY 09-10 was mixed. While we have continued to see gains in the stock markets as well as increased strength in leading economic indicators, many regional and smaller banks are still under pressure to increase liquidity reserves in defense of a weak commercial mortgage market. This continues to be a factor in the 40 additional banks that have failed since our last report.

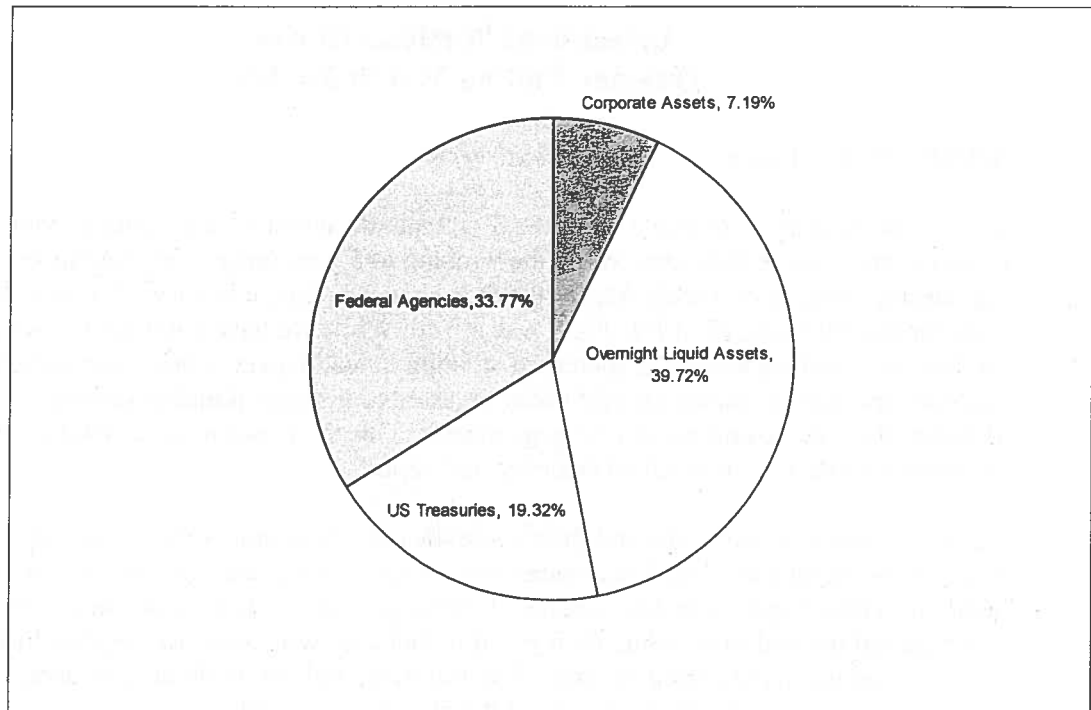
Although we have seen some stabilization in the overall economy, there are still high rates of unemployment and foreclosures in both the housing and commercial real estate markets. These negative factors, coupled with the absence of any significant inflation have caused the Fed to maintain their position that they will keep rates at their historic lows “for an extended period of time”. The following indicators reflect key aspects of the County’s investment portfolio in light of the above noted conditions:

1. Market Access – The U.S. Treasury continues to issue substantial amounts of debt instruments. This is due to continued efforts to stimulate the economy by providing funding for financial institutions and ongoing military funding requirements. Access to U.S. Treasuries is plentiful, but investor’s ongoing desire for safe havens to store funds has continued to force yields down on Treasury bonds with over 9 months to maturity. Investors continue to be wary of any negative economic news, global and domestic, and prefer the safety of U.S. Treasuries to any potential gains in other markets. This is reflected in the county’s portfolio, which continues to experience a decrease in yield.

During the quarter, the majority of County investment purchases continue to be in U.S. Treasury and Agency markets, with some additional investments in shorter term, highly rated (AA or better) Corporate bonds and highly rated (A1, P1), short term Commercial paper. In addition, the Treasurer continued to keep a high level of overnight liquid assets, reflecting the need to maintain increased levels of available cash to ensure our ability to meet any cash flow needs.

The Monterey County Treasurer’s portfolio consists of several different types of fixed income investments, all of which are authorized by the State of California Government Code 53601.

The portfolio asset spread is noted in the pie chart below:



2. **Credit Risk** – Approximately 92.8% of the investment portfolio is comprised of U.S. Treasuries, Federal Agency securities and other liquid funds. All of those assets have an investment grade rating. U.S. Treasuries are not specifically rated, but are considered the safest of all investments. The corporate debt (7.2%) is rated in the higher levels of investment grade. All federal agency securities have AAA ratings or they are guaranteed by the U.S. Treasury.

3. **Liquidity Risk** – Liquidity risk, as measured by the ability of the county’s treasury to meet withdrawal demands on invested assets, was adequately managed during the January to March quarter. This is due to a short portfolio maturity of 174 days and the large percentage (39.72%) of assets held in immediately available funds.

PORTFOLIO CHARACTERISTICS

	<u>December 31, 2009</u>	<u>March 31, 2010</u>
Total Assets	\$1,138,270,786	\$1,038,544,130
Market Value	\$1,131,982,412	\$1,046,366,514
Days to Maturity	210	174
Yield	0.75%	0.53%
Estimated Earnings	\$ 1,944,833.82	\$ 1,378,395.72

FUTURE STRATEGY

The U.S. Treasury has continued a policy of heavy borrowing for stimulus programs, military funding and other additional needs. We continue to believe this policy will lead to higher interest rates in the future. In order to mitigate the risk of incurring market value losses when yields begin to rise, the Treasurer will maintain a ladder of rolling asset maturities that ensure the safety and continued liquidity of the overall portfolio in any market environment.

In the near term (next 6 months), the Treasurer believes short term yields will remain extremely low and will not begin to rise until we see ongoing improvement in the unemployment rate. U.S. Treasuries continue to remain a safe haven for investors, but at the time of this report, we are starting to see upward pressure on yields farther out on the yield curve for both Treasuries and Agency bonds. The market is beginning to price in the eventual increase in long term yields in response to signs of economic growth and a cessation of federally backed stimulus programs, such as the Federal Reserve's mortgage backed securities purchase program. The Treasurer's rolling investment ladder will access the short term Treasury and Agency market with expected yields over the next 90 days of less than one-half percent. In our efforts to continue to provide the safest vehicles for Treasury investments, the Treasurer will maintain a portfolio weighted with U.S. Treasuries, Federal Agency securities, and highly liquid funds.

Finally, the Treasurer continues to aggressively pursue recovery of the defaulted Lehman Brothers and Washington Mutual bonds (\$24.375 million). Monterey County and other similarly impacted public agencies continue recovery efforts through a combination of legislative & litigious actions. Recent publication of the Federal Bank Examiner's Report on the Lehman collapse characterize the firm and their accounting firm as engaging in fraudulent behavior. The law firm representing Monterey County in the Lehman/WaMu actions believe the Bank Examiner's Report provides firm evidence that will support the County's recovery efforts.

Monterey County
Portfolio Management Report
Exhibit B
March 31, 2010

CUSIP	Moody's/S&P	Issuer	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Maturity Date
Money Market Accts - GC 53601(R)(2)									
11672	N/A	BlackRock		49,800,000.00	49,800,000.00	49,800,000.00	0.153	0.155	1
11601	N/A	CallTrust		78,306,052.72	78,306,052.72	78,306,052.72	0.143	0.145	1
11578	N/A	Fidelity Investments		95,200,000.00	95,200,000.00	95,200,000.00	0.196	0.199	1
11580	N/A	Fidelity Investments		937,713.01	937,713.01	937,713.01	0.196	0.199	1
		Subtotal and Average		224,243,766.73	224,243,766.73	224,243,766.73		0.17	1
State Pool - GC 53601(p)									
11381	N/A	LAIF		50,000,000.00	50,000,000.00	50,000,000.00	0.565	0.573	1
11422	N/A	LAIF		40,000,000.00	40,000,000.00	40,000,000.00	0.565	0.573	1
		Subtotal and Average		90,000,000.00	90,000,000.00	90,000,000.00		0.573	1
CAMP - GC 66301(p)									
10379	N/A	Calif. Asset Mgmt		95,000,000.00	95,000,000.00	95,000,000.00	0.169	0.171	1
11457	N/A	Calif. Asset Mgmt		2,250,726.45	2,250,726.45	2,250,726.45	0.169	0.171	1
11526	N/A	Calif. Asset Mgmt		3,049,837.95	3,049,837.95	3,049,837.95	0.168	0.171	1
		Subtotal and Average		100,300,564.40	100,300,564.40	100,300,564.40		0.171	1
Negotiable CDs									
78009JZL2	A1+/P1	RBC Capital Markets	02/24/2010	10,000,000.00	9,975,000.00	10,000,000.00	0.400	0.406	329
		Subtotal and Average		10,000,000.00	9,975,000.00	10,000,000.00		0.406	329
Medium Term Notes - GC 53601(K)									
36982GX82	Aa2/AA+	General Electric	04/04/2008	5,000,000.00	5,102,316.87	5,025,706.13	5.720	5.310	508
11634	Aa2/AA+	General Electric	10/26/2009	5,000,000.00	5,382,534.72	5,306,877.32	5.875	2.480	665
36982GT38	Aa2/AA+	General Electric	11/10/2009	5,000,000.00	5,354,194.44	5,255,389.24	5.000	1.780	593
36982GZ49	Aa2/AA+	General Electric	01/07/2010	10,000,000.00	9,808,002.08	9,776,230.61	0.378	1.288	945
11461	Aa3/AA+	JP Morgan Chase	05/22/2008	4,000,000.00	3,999,890.00	3,976,356.29	0.360	1.674	410
929903CF7	A1/AAA-	Wachovia Securities	11/10/2009	5,000,000.00	5,384,944.44	5,260,300.29	5.300	1.840	562
929903CG5	Aa3/AA-	Wachovia Securities	01/13/2010	10,000,000.00	9,959,442.71	9,958,025.63	0.381	0.872	562
948748AF4	Aa3/AA-	Wells Fargo & Company	11/10/2009	10,000,000.00	10,578,500.00	10,391,498.60	6.450	1.681	306
		Subtotal and Average		54,000,000.00	55,539,816.06	54,950,384.11		1.863	661
Commercial Paper Disc. - GC 53601(F)									
74927MF84	P1/A1	Royal Bank of Scotland	12/10/2009	10,000,000.00	9,995,016.87	9,991,877.78	0.430	0.437	68
		Subtotal and Average		10,000,000.00	9,995,016.87	9,991,877.78		0.437	68
Fed Agcy Coupon Sec. - GC 53601(f)									
31331YU08	Aaa/AAA	Federal Farm Credit Bank	10/09/2009	10,000,000.00	10,066,250.00	10,050,596.24	2.250	0.223	91
31331VSK3	Aaa/AAA	Federal Farm Credit Bank	02/04/2010	10,000,000.00	10,447,128.17	10,395,148.13	4.875	0.374	323
31331JFS7	N/A/AAa	Federal Farm Credit Bank	03/30/2010	10,000,000.00	9,990,266.67	9,984,870.54	0.380	0.436	334
3133XTM87	Aaa/AAA	Federal Home Loan Bank	07/06/2009	10,000,000.00	10,080,066.67	10,017,315.34	1.050	0.770	228
3133XTFF3	Aaa/AAA	Federal Home Loan Bank	07/06/2009	10,000,000.00	10,058,961.11	10,003,341.22	0.850	0.800	246
3133XTOK5	Aaa/AAA	Federal Home Loan Bank	09/09/2009	10,000,000.00	10,023,091.67	10,003,433.20	0.550	0.333	57
3133XTY77	N/A/AAA	Federal Home Loan Bank	09/09/2009	10,000,000.00	10,020,550.00	10,003,700.81	0.540	0.375	82
3133XUM34	Aaa/AAA	Federal Home Loan Bank	09/11/2009	10,000,000.00	10,032,866.67	10,001,771.87	0.480	0.320	40
3133XBTH8	Aaa/AAA	Federal Home Loan Bank	09/22/2009	10,000,000.00	10,184,581.11	10,076,454.05	4.250	0.310	71
3133XU2M2	Aaa/AAA	Federal Home Loan Bank	10/02/2009	10,000,000.00	10,020,958.33	10,007,558.39	0.570	0.283	96
3133XRVAL0	Aaa/AAA	Federal Home Loan Bank	10/06/2009	10,000,000.00	10,160,100.00	10,112,135.50	3.375	0.310	134
3133XC0Z9	Aaa/AAA	Federal Home Loan Bank	10/15/2009	10,000,000.00	10,204,313.89	10,186,350.00	4.375	0.324	169
3133XGLE2	Aaa/AAA	Federal Home Loan Bank	10/19/2009	10,000,000.00	10,210,895.83	10,211,053.93	5.125	0.335	162
3133XVFZ2	N/A/AAa	Federal Home Loan Bank	10/20/2009	10,000,000.00	10,025,666.67	10,001,784.96	0.440	0.405	189
3133XVEJ8	Aaa/AAA	Federal Home Loan Bank	11/25/2009	10,000,000.00	10,028,074.44	10,012,604.47	0.500	0.304	236
3133XD7A9	Aaa/AAA	Federal Home Loan Bank	11/25/2009	10,000,000.00	10,424,358.33	10,305,360.32	4.750	0.324	253
3133XUB28	Aaa/AAA	Federal Home Loan Bank	12/01/2009	10,000,000.00	10,045,783.89	10,039,015.16	0.850	0.375	284
3133XUBV4	Aaa/AAA	Federal Home Loan Bank	12/01/2009	10,000,000.00	10,048,555.56	10,040,410.54	0.880	0.375	294
3133XCXU9	Aaa/AAA	Federal Home Loan Bank	03/02/2010	10,000,000.00	9,960,958.33	10,003,908.03	0.375	0.331	328
3134AMVB7	Aaa/AAA	Federal Home Loan Mfg Corp	09/29/2009	10,000,000.00	10,000,000.00	10,198,421.17	4.125	0.323	102
3137EABQ1	Aaa/AAA	Federal Home Loan Mfg Corp	10/06/2009	10,000,000.00	10,124,706.33	10,086,456.25	3.250	0.280	106
3137EAAK7	Aaa/AAA	Federal Home Loan Mfg Corp	10/06/2009	10,000,000.00	10,247,897.22	10,188,503.22	5.125	0.310	144
3134A35H5	Aaa/AAA	Federal Home Loan Mfg Corp	10/14/2009	10,000,000.00	10,329,255.56	10,296,735.95	6.875	0.345	167

Exhibit C
Investment Definitions

Money Market Accounts- An investment fund that holds the objective to earn interest for shareholders while maintaining a net asset value (NAV) of \$1 per share. Mutual funds, brokerage firms and banks offer these funds. Portfolios are comprised of short-term (less than one year) securities representing high-quality, liquid debt and monetary instruments.

State Pool- (LAIF) State of California's Local Agency Investment Fund. This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office investment staff at no additional cost to the taxpayer. This in-house management team is comprised of civil servants who have each worked for the State Treasurer's Office for an average of 20 years. All securities are purchased under the authority of Government Code Section 16430 and 16480.4

CAMP- California Asset Management Program. CAMP is a California JPA established in 1989 by the treasurers and finance directors of several California local agencies to provide professional investment services to California public agencies at a reasonable cost. Monterey County participates in the CAMP money market portfolio.

Medium Term Notes- A marketable debt security issued by a corporation with a fixed interest rate and term of two to ten years.

Commercial Paper Disc.- A short-term security with maturities ranging from 2 to 270 days issued by banks, corporations and other borrowers. They are usually issued at a discount from face value.

Federal Agency Coupon Security- A marketable debt security issued by a government-sponsored enterprise with a fixed interest rate.

Federal Agency Disc.- A marketable debt security issued by a government-sponsored enterprise that is issued at a discount from face value.

U.S. Treasury Note- A marketable U.S. government debt security with a fixed interest rate and a maturity between one and ten years.

U.S. Treasury Bill- A short-term debt obligation backed by the U.S. government with a maturity of one year or less that is issued at a discount from face value.

Federal Agency Step Up- A marketable debt security issued by a government-sponsored enterprise with an interest rate that increases at pre-set intervals over the term of the bond.



Monterey County
Aging Report
Exhibit D
As of April 1, 2010

			Maturity Par Value	Current Book Value	Current Market Value
Aging Interval: 0 days	(04/01/2010 - 04/01/2010)	13	414,544,130.13	414,544,130.13	414,544,130.13
				39.92%	
Aging Interval: 1 - 30 days	(04/02/2010 - 05/01/2010)	2	20,000,000.00	20,004,568.41	20,124,480.23
				1.93%	
Aging Interval: 31 - 90 days	(05/02/2010 - 06/30/2010)	9	90,000,000.00	90,216,370.98	90,706,020.97
				8.67%	
Aging Interval: 91 - 180 days	(07/01/2010 - 09/28/2010)	14	140,000,000.00	141,748,288.68	142,255,898.90
				13.45%	
Aging Interval: 181 - 365 days	(09/29/2010 - 04/01/2011)	28	280,000,000.00	282,475,032.14	283,660,068.81
				26.96%	
Aging Interval: 366 - 730 days	(04/02/2011 - 03/31/2012)	7	44,000,000.00	44,792,666.90	45,179,035.20
				4.24%	
Aging Interval: 731 - 1095 days	(04/01/2012 - 03/31/2013)	3	30,000,000.00	25,776,230.61	29,867,124.30
				2.89%	
Aging Interval: 1096 days and after	(04/01/2013 -)	2	20,000,000.00	20,000,000.00	20,029,755.56
				1.93%	
Total for 78 Investments			1,038,544,130.13	1,043,549,277.85	1,046,386,514.10

Investments within the Aging Period

