



**MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT**  
Citizens' Bond Oversight Committee

Monday, June 11, 2012  
1:00 PM – Committee Tour of College Facilities Projects  
2:00 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 12, 2012 Minutes** ACTION
4. **Accept Bills and Warrants Report** ACTION  
The list of payments from bond funds expended through March 31, 2012 will be reviewed for acceptance by the committee.
5. **Bond Expenditure Status Report and Cost Control Report** INFORMATION  
The March 31, 2012 bond expenditure status report will be reviewed with the committee. The May 2012 cost control report will also be presented.
6. **Monterey County Treasurer's Investment Report** INFORMATION  
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, 2012 provides the status of these investments.

**7. 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.

**8. Meeting Schedule**

Future meetings are scheduled for:

Monday, August 6, 2012 – Meeting to be at the Marina Education Center?

Monday, November 5, 2012 (Annual Organizational Meeting)

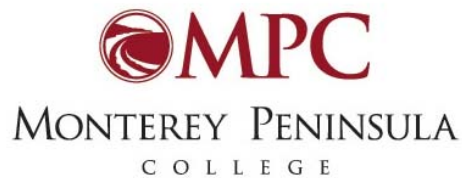
**9. Suggestions for Future Agenda Topics and Announcements**

Tour of Seaside Public Safety Training Center and Marina Education Center (August meeting?)

**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 6, 2012



**MONTEREY PENINSULA COMMUNITY COLLEGE DISTRICT**  
Citizens' Bond Oversight Committee

Monday, March 12, 2012  
3:00 PM – Regular Meeting  
Sam Karas Room, Library and Technology Center  
Monterey Peninsula College

Meeting Minutes

MEMBERS PRESENT: Mr. Daniel Cervantes  
Dr. Sophal Ear  
Mr. Stewart Fuller  
Mr. Rick Heuer  
Mr. Birt Johnson, Jr.  
Mr. Bob Mulford, Chair  
Mr. James Panetta  
Mr. Niels Reimers  
Ms. Patty Rossi

ABSENT: Mr. Wayne Cruzan  
Mr. J. Fagan, Vice Chair

STAFF PRESENT: Ms. Rosemary Barrios, Controller  
Dr. Douglas Garrison, Superintendent/President  
Mr. Stephen Ma, Vice President for Administrative Services  
Ms. Vicki Nakamura, Assistant to the President  
Mr. Bruce Wilder, Instructional Technology Specialist

OTHERS PRESENT: Mr. Joe Demko, Kitchell

1. **Call to Order**  
The regular meeting of the Citizens' Bond Oversight Committee of Monterey Peninsula College was called to order at 3:00 PM by Chair Mulford.
2. **Introductions**  
Dr. Garrison introduced the newest member, Daniel Cervantes, who was appointed by the Board of Trustees to represent the Associated Students of Monterey Peninsula College. Dr. Garrison also welcomed incoming members Sophal Ear, Rick Heuer, Birt Johnson, Jimmy Panetta, and Patty Rossi. Self-introductions were made by the committee.
3. **Public Comment**  
There were no public comments.

**4. Purposes, Duties and Authorized Activities of the Citizens’ Bond Oversight Committee/Review of Ethics Policy Statement**

Mr. David Casnocha, the district’s municipal bond counsel, provided an orientation for the new members regarding the role of the committee. Mr. Casnocha stated the college’s bond, Measure I, was approved under Proposition 39 requirements. He noted Proposition 39 lowered the threshold for voter approval of general obligation bonds to 55% and required the establishment of an oversight committee. In addition to acquisition and renovation of real property, Proposition 39 allowed bond proceeds to be used for acquisition of furniture and equipment. Proposition 39 also required more specificity regarding projects and an annual independent financial and performance audit. He advised the committee to review the project list included with Measure I to determine projects the bond funds were intended to fund.

Mr. Casnocha then reviewed the committee’s Bylaws. He noted Section 3 describes the key functions of the committee, with the primary purpose being to review expenditure reports to ensure bond funds are spent only for authorized purposes and not on administrator or teacher salaries. Mr. Casnocha said the state attorney general subsequently issued an opinion that the law excludes expenditures related to administration of bond projects.

The project list, Exhibit B, of the district’s bond resolution, provides the types of projects approved by the voters for bond expenditure. A project may not be expressly mentioned in Exhibit B; however, if it corresponds with the types of projects listed, then the project is recognized as authorized. Mr. Casnocha explained the legislature realized that district needs change over time.

A second key function of the committee is to inform the public of the committee’s activities and District expenditure of bond funds. Mr. Casnocha provided examples of how information could be provided, such as through a written annual report, a summary published in the college newsletter, the committee website, or through a presentation by the committee chair to the Board of Trustees. The annual report must be submitted each year and must include an affirmative conclusion that the District is in compliance with legal requirements regarding bond expenditures.

Mr. Casnocha reviewed the authorized committee activities listed in Section 4. For the committee to perform the duties of reviewing expenditures, informing the public, and preparing a written annual report, the committee may review the annual financial audit and performance reports. In addition, the committee may inspect college grounds and facilities through a tour. The committee is also authorized to review copies of deferred maintenance and other facilities plans to determine how the district intends to maintain buildings constructed or renovated with bond funds.

The committee may also review the efforts of the District to maximize bond funds. He cited several examples, such as use of bids, minimizing change orders, applying for state matching funds, using “green” building strategies, and promoting sustainability to save dollars.

Mr. Casnocha discussed Section 5 which covers committee membership. He noted members are not subject to state conflict of interest regulations as specified in Section 5.3 because the committee’s purpose is to provide oversight rather than be a decision-making body. This section will be revised to remove the requirement to complete the state conflict of interest form. Under Section 5.4, the Bylaws provide for continuity of

membership through the staggering of terms and specify committee members are limited to two consecutive terms.

Mr. Casnocha concluded his review of the Bylaws with Section 11 regarding termination of the committee. He stated the committee will need to remain in existence through submission of the last annual report following the issuance of the final financial audit and performance audit reports. Since the last bond series was issued in 2008, the District expected to expend \$96 million in bond funds in five years, by 2013. He added that another \$9 million of taxable bonds were issued, with no timeframe for expenditure.

**5. Review of the Ralph M. Brown Public Meetings Act**

Mr. Casnocha included his review of the Brown Act as part of his presentation on the committee's role.

He stated the committee's activities are subject to the Brown Act; all business of the committee must be conducted in public. There should be no need for closed sessions which are reserved for personnel matters or litigation. Only items appearing on the meeting agenda may be discussed. He cautioned against participating in serial meetings or engaging in discussion of committee business outside of the regular meetings. Using e-mail to discuss committee matters is also a violation of the Brown Act.

**6. Approval of November 7, 2011 Minutes**

Mr. Ma reviewed the handout regarding follow-up items from the bills and warrants report recorded in the minutes of the November 7 meeting. Mr. Demko provided further information regarding the payment to Dilbeck & Sons on the Education Center at Marina project beyond 100% completion. He said there were other items that had to be addressed after beneficial occupancy. In the future, these expenses will be described in a clearer way.

Mr. Demko also provided clarification concerning several payments to HGHB Architects. He indicated HGHB has performed a significant amount of work on several projects and he assured the committee that invoices and contracts are reconciled to ensure there is no over compensation occurring.

Motion to approve the minutes of November 7, 2011 with the clarifications provided was made by Ms. Rossi and seconded by Mr. Fuller. Motion carried unanimously.

**7. Accept Bills and Warrants Report**

Mr. Ma presented the quarterly bills and warrants report. He said the expenses are broken down by project and represent payments made since the September 30 quarterly report. To date, \$105.2 million of bond funds have been spent by the district. He asked for questions or comments on the report.

Mr. Heuer questioned the use of bond funds for items such as wastepaper baskets (page 3) and lab supplies for life science (pages 4 and 6), when the bonds would be paid for 10-20 years. He noted lab supplies would be consumables and asked if the supplies were actually equipment. Mr. Ma responded staff will check and clarification provided at the next meeting.

Mr. Heuer stated he noticed a number of rental payments for Williams Scotsman and asked for further information. Mr. Ma explained the rental expense was for relocatables to provide swing space.

Mr. Heuer also asked about the expense for the portable air conditioning system at the Education Center and whether a permanent system was installed. Mr. Ma confirmed the permanent system is in place and air conditioning was required for the Thin Client system. Mr. Heuer followed with a question regarding removal of a Trex deck at the Child Development Center, listed on page 10. Mr. Ma said the new Center had been completed with state and bond funding. He explained a defect was found in the deck and the remedy was being funded by the bond.

Dr. Ear noted the payment application for Dilbeck & Sons under the Education Center project on page 3 was for a large dollar amount. Mr. Demko responded the payment represented the general contractor expense. As the project extends for 14-16 months, the contract amount is significant. Dr. Ear also asked about program management expense listed on page 8 for Kitchell CEM. Mr. Ma explained the cost is for managing the bond program. Mr. Demko added the contract with Kitchell CEM was approved by the Governing Board.

It was moved by Mr. Heuer and seconded by Mr. Johnson to accept the December 31, 2011 bills and warrants report. Motion carried unanimously.

**8. Bond Expenditure Status Report and Cost Control Report**

Mr. Ma reviewed the December 31, 2012 bond expenditure status report. He commented the college has been successful in augmenting bond funds with state funding to provide a total of \$181 million for projects, with the bond providing \$149 million. He explained Column A represents the working budget for projects and when the expense is less than the budgeted amount for a particular project, the excess will be freed up for other projects.

Mr. Reimer asked about the project, PSTC Parker Flats. Dr. Garrison responded PSTC is the acronym for the college's Public Safety Training Center at the former Fort Ord. The first phase of the PSTC was the facilities renovation at the Colonel Road location. The second phase consists of construction of a fire training tower and driving course at Parker Flats and firing ranges at the MOUT (Military Operations on Urbanized Terrain) facility. The Parker Flats and MOUT properties have not yet been conveyed to the college.

Mr. Demko reviewed the cost control report. He stated the report is submitted to the Governing Board each month and provides a forecast of how the active facilities projects are proceeding. He indicated there are four major projects underway. The Life Science and Physical Science buildings renovation was budgeted at \$14.5 million and the construction bid was \$2 million under, so savings are anticipated. The Theater project was bid twice and the bids came in over budget. Mr. Demko projected the Education Center project will also have a savings. Dr. Garrison added the savings will go into a contingency fund that will be used for future projects.

Ms. Rossi asked where swing space is located in the report. Mr. Demko answered swing space is treated as one project and is budgeted at \$4.6 million. He added that moving costs are included under swing space. Dr. Garrison described the importance of

swing space in maintaining the integrity of the instructional program and minimizing disruption to students.

**9. Bond Auditors' Reports for 2010-11**

Mr. Ma reported two independent audit reports have been prepared, the first is a financial audit and the second is a performance audit. These audit reports are required to be prepared annually. He reviewed the audits and indicated there were no findings or recommendations on either report.

**10. State Capital Outlay Funding Process**

Ms. Nakamura noted that one of the challenges in planning the use of bond funds was that district needs were far greater than the amount of bond funds available. Since 2002, the district has sought to leverage local bond funds with other funding, the primary source being state funding. She provided an overview of the process to obtain state funding for District facility projects, including the annual five year construction plan that must be prepared and submitted to the Chancellor's Office. In addition, each project must have an initial project proposal (IPP) and final project proposal (FPP) prepared and approved by the Chancellor's Office to be eligible for funding.

She reported the District has been successful in obtaining state funding for the Child Development Center, the renovation of the former library to provide a new administration building, and the Humanities, Business Humanities and Student Services project. Phase 2 of the Public Safety Training Center Project at the former Fort Ord has also been approved as eligible for state funding; however, currently, there are no state capital outlay funds available. Ms. Nakamura explained community college facilities projects are funded by state capital outlay bond measures that are placed on the ballot every two years. However, the last state bond measure was in 2006. Bond measures slated for 2008 and 2010 were deferred due to the recession and the state's poor economy. It is likely there will again be no bond measure in 2012. This delay in state funding caused the District to revise its facilities plan to downsize some projects (previously approved for state funds) in order to go forward without the state funding match.

**11. Facilities Construction Plan Overview**

Mr. Ma provided an overview of the district's facilities master plan, approved by the Governing Board. He referred to two future projects on the Monterey campus, the Arts Complex and the Student Center. The college's architects have completed plans for both of these projects.

**12. Update on Facilities Projects, Timelines and Schedules**

Mr. Demko highlighted four major projects that were undertaken this year as a priority.

Theater – Mr. Demko reported the concrete work has been completed and there have been minimum change orders. The project is ahead of schedule.

Life Science/Physical Science – Mr. Demko said this project would be completed in two phases. He reported good progress has been made. In June the Life Science Division will move back into the newly renovated building. The General Classroom building will then be renovated to meet Physical Science needs during renovation of the Physical Science building.

Gym, First Floor – Mr. Demko reported a lot of plumbing and underground work has been completed on this project. The project is ahead of schedule despite some change orders.

Humanities/Former Student Services/Business Humanities – Mr. Demko said the renovation of the former student services building has been completed. In future phases, the humanities building will be remodeled and the business humanities building will be demolished.

Mr. Demko concluded his report, stating that schedules and costs are good. Chair Mulford asked what percentage was allowed for change orders. Mr. Demko responded that generally, 6-8% are expected on new projects and 10% allowed for renovations.

**13. Meeting Schedule**

The next meeting on June 11 will include a tour of facilities projects on the Monterey campus. Mr. Heuer indicated he would not be able to attend the meeting.

**14. Suggestions for Future Agenda Topics and Announcements**

There were no suggestions for future agenda topics.

Bruce Wilder requested the committee's support to purchase equipment for general classrooms from the bond funds. Chair Mulford responded this matter was not in the committee's purview.

**15. Adjournment**

Chair Mulford adjourned the meeting at 4:34 PM.

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<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>New Student Services Building</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$9,389,744.03
Axiom Engineers	Commissioning services for the period October 23, 2011 to November 26, 2011.	\$8,700.00
Apex Signs & Graphics	Reprint directory sign for the student services building.	\$199.40
Santa Cruz Plumbing	Install control valves at roof top AHU's.	\$825.58
Swinerton Builders	Retention payment for application #22.	\$9,907.30
Swinerton Builders	Payment application #22.	\$188,238.70
Kitchell CEM	Construction management services for February 2012.	\$10,648.50
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$9,608,263.51</u></b>
<b><u>Automotive Technology Building Renovation</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$958,602.22
	No new expense this period.	<u>\$0.00</u>
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$958,602.22</u></b>
<b><u>Arts Complex</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$50,739.45
HGHB	Professional design services for February 2012.	\$22,400.00
HGHB	Professional design services for November 2011.	\$2,680.00
HGHB	Professional design services for December 2011.	\$8,520.00
HGHB	Professional design services for January 2012.	\$44,800.00
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$129,139.45</u></b>
<b><u>PE Phase II (Gym/Locker Room Renovation)</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$84,891.38
M3 Environmental Consulting	Abatement demo specifications for November 2011.	\$2,200.00
Geo. H. Wilson	Remove one dryer and two washing machines and relocate units to the maintenance yard.	\$3,240.00
American Reprographics Co	Printing cost. Invoice 431843.	\$123.49
PARC Environmental	Remove and dispose of asbestos/lead, tubes and ballast prior to remodel. Work will be done in compliance with all state and federal regulations.	\$79,007.00
PARC Environmental	Abatement prior to utility isolation.	\$8,547.00
M3 Environmental Consulting	Hazardous materials abatement monitoring. Service for the period December 2011.	\$1,561.74
American Reprographics Co	PlanWell retrieval. Invoice 454859.	\$212.05
HGHB	Professional design services for the month of December 2011.	\$1,602.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>PE Phase II (Gym/Locker Room Renovation) (continued)</u></b>		
Kitchell CEM	Construction management services for December 2011.	\$11,000.00
HGHB	Professional design services for the month of January 2012.	\$3,738.00
Kitchell CEM	Construction management services for January 2012.	\$11,000.00
HP Inspections Inc	Special inspection services for December 2011.	\$2,066.25
Ausonio Inc.	Payment application #1.	\$83,908.00
Ausonio Inc.	Payment application #2.	\$81,493.00
HGHB	Professional design services for the month of February 2012.	\$5,340.00
Kitchell CEM	Construction management services for February 2012.	\$11,000.00
HP Inspections Inc	Special inspection services for February 2012.	\$2,811.25
GBMI Inc.	Provide inspection services for February 2012.	\$3,300.00
M3 Environmental Consulting	Hazardous materials abatement monitoring. Service for the period January 2012.	\$10,904.83
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$407,945.99</u></b>
<b><u>Pool Building</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$120,814.25
	No new expense this period.	\$0.00
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$120,814.25</u></b>
<b><u>Pool/Tennis Court Renovation</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$55,745.66
	No new expense this period.	\$0.00
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$55,745.66</u></b>
<b><u>New Education Center at Marina</u></b>		
	<i>Total Expense at December 31, 2011</i>	\$8,011,853.13
Williams Scotsman	Rental payment for unit UM2-00635 for the period 12/14/11-1/13/12.	\$461.15
Dolinka Group	Provide consulting services in association with negotiating redevelopment agency payments for Monterey Peninsula College. Service for September 2011.	\$467.75
Computerland of Silicon Valley	Engineering services for Microsoft vdi deployment project. Service for December 2011.	\$4,250.00
Dolinka Group	Provide consulting services in association with negotiating redevelopment agency payments for Monterey Peninsula College. Service for November 2011.	\$131.25

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>New Education Center at Marina (continued)</b>		
Dolinka Group	Provide consulting services in association with negotiating redevelopment agency payments for Monterey Peninsula College. Service for October 2011.	\$485.63
Dilbeck & Sons Inc	Payment application #19.	\$7,794.90
First National Bank-Dilbeck & Sons Inc	Retention payment #19 for Dilbeck & Sons, Inc.	\$866.10
David Foord	Inspection services for December 2011.	\$825.00
Dilbeck & Sons Inc	Relocate AC unit duct.	\$319.00
Dilbeck & Sons Inc	Install skate board deterrents.	\$1,058.34
Williams Scotsman	Rental payment for unit UM2-00635 for the period 1/14/12-2/13/12.	\$461.15
PAPE Rents	Rental of portable air conditioning unit with pump for temporary cooling in the data room. Rent from 11/15/11-12/12/11.	\$1,029.07
PAPE Rents	Rental of portable air conditioning unit with pump for temporary cooling the in data room. Rent from 12/13/11-1/9/12.	\$1,029.07
Axiom Engineers	Commissioning services for the period December 25, 2011 to January 21, 2012.	\$990.00
Kleinfelder	Special inspection services. Bill thru January 8, 2012.	\$956.00
Dilbeck & Sons Inc	Services provided: paint steel post and touch up overhand for directory sign.	\$422.97
Dilbeck & Sons Inc	Services provided: extra patch/finish due to revised AC bracing details.	\$740.46
Dilbeck & Sons Inc	Services provided: change out supply registers.	\$1,524.76
Collins Electric Co.	Install exterior lighting at the east and south side of building 5.	\$2,512.00
Collins Electric Co.	Install district provided parking lot light and concrete base for the education center crosswalk project.	\$2,290.00
Don Chapin Company	To install drainage piping and sidewalk work for the education center.	\$34,525.00
Peninsula Office Solutions	Provide labor to move the copier in the Kitchell trailer back to the main campus.	\$175.00
HGHB	Professional design services for December 2011.	\$6,823.00
Dilbeck & Sons Inc	Payment application #20.	\$75,847.95
Kitchell CEM	Construction management services for September 2011.	\$9,363.50
PAPE Rents	Rental of portable air conditioning unit with pump for temporary cooling in the data room. Rent from 1/10/12-2/4/12.	\$1,029.07
Kleinfelder	Compaction testing services. Bill thru February 5, 2012.	\$1,876.50
David Foord	Inspection services for January 2012.	\$750.00
Don Chapin Company	Removal of handicap ramp at portable trailer.	\$1,512.16
First National Bank-Dilbeck & Sons Inc	Retention payment #20 for Dilbeck & Sons, Inc.	\$3,780.72
Telcom Data LLC	Repair of floor monuments damaged by furniture installers.	\$1,682.38
HGHB	Professional design services for February 2012.	\$1,166.40
Dilbeck & Sons Inc	Payment application #21.	\$4,646.83
<b>To Date Expense through March 31, 2012</b>		<b><u>\$8,183,646.24</u></b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
	<i>Total Expense at December 31, 2011</i>	<i>\$2,648,024.63</i>
<b>Furniture/Equipment</b>		
Yag Manufacturing	Purchase 1 maple finish cabinet for the business, math and computer science building.	\$491.21
Bruce Wilder	Reimbursement of staff (Bruce Wilder) for purchase of 1 flat screen tv, 1 hdmi matrix switch, and 3 rolls mini stero mixer for humanities.	\$2,674.06
US Bank Service Center	Purchase 50 usb flash drives for the Marina Education Center.	\$512.08
Teracai	Purchase 1 CISCO catalyst 3560C 8 port poe switch with ip base and 2 dual uplink, 2 recertplus CISCO authorized 7911G ip phone without user license, and 2 CISCO locking wall mount kit slanted version, for the gym swing space.	\$1,466.23
Costco Wholesales	Purchase 7 Sharp LC for the life science building.	\$14,913.35
COG	Purchase Datum filing system for the financial aid office.	\$741.56
COG	Purchase 1 hutch for the dean's secretary, plus labor to install.	\$2,401.53
Snap on Industrial tools	Purchase tools and equipment for the auto technology department.	\$92.21
Snap on Industrial tools	Purchase tools and equipment for the auto technology department.	\$6,778.99
Teracai	Purchase 5 CISCO locking wall mount kit slanted version for the supportive services building.	\$116.37
Teracai	Purchase 4 compatible gigabit long haul smf sfp lc transceiver with lifetime warranty for the supportive services building.	\$1,430.07
Teracai	Purchase 2 CISCO catalyst 3750X 48 port data lan base , and 5 recertplus Cisco authorized 7911G IP phone without user license for the supportive services building.	\$12,584.72
Teracai	Purchase 2 recertplus CISCO authorized catalyst 3K-X 1G network module for the humanities building.	\$551.73
MLD Custom Cabinets	Purchase custom AV cabinets consoles.	\$3,788.75
Snap on Industrial tools	Purchase tools for student use in the auto technology department.	\$486.81
Snap on Industrial tools	Purchase tools for student use in the auto technology department.	\$37.32
Transportation Supplies Inc.	Purchase 2 battery testers for the auto technology department.	\$2,139.50
US Bank Service Center	Purchase supplies for smart classroom in humanities, and supportive services building.	\$12.85
Epico Systems Inc.	Assist the audio visual department with smart classroom equipment installation.	\$1,245.00
Media Systems Group	Purchase 1 Panasonic 3500 Lumen projector, 1 wireless module, 1 mounting brack and 1 usb communication link for the humanities, business humanities and student services building.	\$2,820.26
Apple computer Inc.	Purchase 35 Apple Mac Mini 2.3 ghz intel core.	\$21,734.21
COG	Purchase 1 storage cubbie for the testing center, plus labor to deliver and installation.	\$5,263.68
	<b>To Date Expense through March 31, 2012</b>	<b>\$2,730,307.12</b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
		<i>Total Expense at December 31, 2011</i>
<b>Swing Space</b>		<b>\$4,561,555.99</b>
Pacific Gas & Electric	Electric payment for theater swing space. Service for 11/18/11-12/9/11.	\$52.44
Mobile Modular Mgmt Corp	Rental of classroom trailer 39581. Rent from 12/21/12-1/19/12.	\$420.00
Williams Scotsman	Rental payment for unit CPX-67301 for the period 12/3/11-1/2/12.	\$427.47
Dilbeck & Sons	Retention payment for work completed at the life science swing space.	\$8,274.10
Mobile Modular Mgmt Corp	Rental of restroom unit 31638. Rent from 12/15/11-1/13/12.	\$586.66
Siemens Industry Inc.	Remaining work in providing controls for the life science general classroom.	\$1,316.10
Central Electric	Electrical installation for gymnasium swing space. Project 100% complete.	\$2,302.50
Events California	Install dimmers and controls for the dance performance in the theater swing space.	\$140.73
Collins Electric Co.	Retention payment for life science swing space project.	\$16,088.00
Sign Works	Sign for portable, that reads, "Physical Education Offices".	\$75.08
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 40241, 45185, and 45190. Rent from 10/11/11-11/9/11.	\$1,998.00
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 40241, 45185, and 45190. Rent from 11/10/11-12/9/11.	\$1,998.00
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 40241, 45185, and 45190. Rent from 12/10/11-1/8/12.	\$1,998.00
Mobile Modular Mgmt Corp	Install 3 portables on the tennis courts for gym phase II swing space. Charges include: additional labor rolling, block and level and delivery charge.	\$23,568.00
Central Electric	Change order for work being completed at the gym swing space. Work includes: power to laundry storage, isolating power behind lockers, ice machine power, and 3-way switching in classroom.	\$11,724.71
American Lock & Key	Re-keying of portables and tennis court.	\$274.35
William Scotsman	Rental payment for unit CPX-62795 for the period 12/29/11-1/28/12.	\$372.00
William Scotsman	Rental payment for unit AME-00440 for the period 12/29/11-1/28/12.	\$1,241.96
HGHB	Professional design services for athletics relocatable swing space. Service for November 2011.	\$500.00
HGHB	Professional design services for life science swing space. Service for November 2011.	\$1,950.00
William Scotsman	Rental payment for unit CPX-67301 for the period 1/3/12-2/2/12.	\$427.47
Geo. H. Wilson Inc.	Plumbing services at the gym laundry swing space. Service included purchase and install 2 electric dryers.	\$8,532.00
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 4241, 45185, and 45190. Rent from 1/9/12-2/7/12.	\$1,998.00
David Foord	Inspection services for the gym portable trailers. Service for December 2011.	\$750.00
S.M.T. Group	Rental payment for February rent of warehouse for theater rehearsal, scene shop and storage.	\$3,760.90
Dilbeck & Sons	Gym swing space completion, final billing.	\$66,371.59
Cardinale Moving & Storage co	Moving of the physical education department out of the gym.	\$1,776.28
Michael Schaffer	Contract services for audio visual work at the physical education swing space.	\$1,675.00
Bryn Faulkenberry	Audiovisual installations at the physical education swing space.	\$320.00
Mobile Modular Mgmt Corp	Rental of classroom trailer 39581. Rent from 1/20/12-2/18/12.	\$420.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Swing Space (continued)</b>		
Mobile Modular Mgmt Corp	Rental of restroom unit 31638. Rent from 1/14/12-2/12/12.	\$586.66
Wasson's Cleaning	Janitorial cleaning in the gym swing space to include: wipe down of tables, sweeping and mopping of 2 classrooms.	\$287.50
Otto Construction	Portable village project retention payment.	\$12,497.40
William Scotsman	Rental payment for unit CPX-62795 for the period 1/29/12-2/28/12.	\$372.00
William Scotsman	Rental payment for unit AME-00440 for the period 1/29/12-2/28/12.	\$1,241.96
US Bank Service Center	Purchase parts for the physical education swing space conversion.	\$126.17
Wasson's Cleaning	Janitorial cleaning of the college center student body room for future international center swing space.	\$284.58
Otto Construction	Portable village project retention payment.	\$197.90
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 40241, 45185 and 45190. Rent from 2/8/12-3/8/12.	\$1,998.00
American Reprographics Co.	Plan printing for physical science swing space. Invoice 458931.	\$151.87
HGHB	Professional design services for athletics relocatable swing space. Service for December 2011.	\$250.00
S.M.T. Group	Rental payment for March rent of warehouse for theater rehearsal, scene shop and storage.	\$3,760.90
Otto Construction	Furnish and install 2 mirrors at modular at portable village for dental program swing space.	\$246.00
HGHB	Professional design services for the athletics relocatable swing space. Service for January 2012.	\$125.00
Geo. H. Wilson Inc.	Provide concrete base to anchor washing machines for physical education.	\$4,472.00
G&G Electric & Laundry Repairs	Replaced blown control fuse in washer and found that the washer was not secured to the foundation. Informed contractor the slab will be needed and anchor bolts will need to be used.	\$115.31
Collins Electric Co.	Service provided: deleted all CAT 6 cables from building 5 and 3 to idf unit #2 and added 12 strand fiber idf cabinet, fiber breakout, patch-panel to building 5 and 3.	\$1,997.30
Collins Electric Co.	Replaced missing fire alarm devices and cable that was shown as existing on the reconnect contract drawings at the portable village swing space.	\$3,343.95
Collins Electric Co.	Added auto dialer.	\$924.00
S.M.T. Group	Rental payment for April rent of warehouse for theater rehearsal, scene shop and storage.	\$3,760.90
Monterey Bay Racquet Club	Rental of tennis courts for women's tennis schedule due to construction of the MPC tennis courts.	\$350.00
Mobile Modular Mgmt Corp	Rental of classroom trailer 39581. Rent from 2/19/12-3/19/12.	\$420.00
Williams Scotsman	Rental payment for unit CPX-62795 for the period 2/29/12-3/28/12.	\$372.00
William Scotsman	Rental payment for unit AME-00440 for the period 2/29/12-3/28/12.	\$1,241.96
HGHB	Professional design services for the athletics relocatable swing space. Service for February 2012.	\$125.00
Mobile Modular Mgmt Corp	Rental of restroom unit 31638. Rent from 2/13/12-3/13/12.	\$586.66
Mobile Modular Mgmt Corp	Rental of restroom unit 31638. Rent from 3/14/12-4/12/12.	\$586.66
Wharf Theatre	Lease of Wharf Theater at Fisherman's Wharf from June 19, 2012 through July 19, 2012.	\$3,000.00
Williams Scotsman	Payment for unit UM2-00635, knockdown and return of portable.	\$1,120.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Swing Space (continued)</b>		
Mobile Modular Mgmt Corp	Rental of 3 portable classrooms placed on the tennis courts. Unit 40241, 45185 and 45190. Rent from 3/9/12-4/7/12.	\$1,998.00
Cardinale Moving & Storage co	Rental of vault containers for life science storage for the month's of August 2011 through March 2012.	\$1,320.00
Cardinale Moving & Storage co	Rental of SAM containers for February and March 2012 for physical science storage.	\$1,032.00
Collins Electric Co.	Retention payment due for work at the portable village swing space.	\$1,422.53
Don Chapin Co.	Service work completed at the portable village, included: concrete removal, add down spouts, and repair slope.	\$8,158.86
Don Chapin Co.	Retention payment for work at the portable village swing space.	\$12,500.00
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$4,793,868.40</u></b>
<b>General Institutional Bond Management</b>		
	<i>Total Expense at December 31, 2011</i>	<i>\$5,034,196.09</i>
American Reprographics Co.	PlanWell monthly user fee. Invoice 438498.	\$52.18
American Reprographics Co.	PlanWell monthly user fee. Invoice 454789.	\$52.18
American Reprographics Co.	PlanWell monthly user fee. Invoice 475634.	\$52.18
Kitchell CEM	Program management services for the bond program for January 2012.	\$26,258.00
Kitchell CEM	Program management services for the bond program for February 2012.	\$23,788.00
Kitchell CEM	Program management services for the bond program for December 2011.	\$23,833.00
	<b>To Date Expense through March 31, 2012</b>	<b><u>\$5,108,231.63</u></b>
<b>Theater Building</b>		
	<i>Total Expense at December 31, 2011</i>	<i>\$1,817,161.72</i>
Kleinfelder	Special inspection and testing. Bill thru 12/11/11.	\$946.00
Hammel Green & Abrahamson	Professional design services for the period ending November 25, 2011.	\$10,498.00
Bank of Marin-West Bay Builders	Retention payment deposited with Bank of Marin for escrow account for application #3.	\$46,557.51
Hammel Green & Abrahamson	Professional design services for the period ending December 30, 2011.	\$17,574.00
West Bay Builders Inc.	Payment application #3.	\$419,017.56
Kleinfelder	Special inspection and testing. Bill thru 1/19/11.	\$2,137.75
American Reprographics Co.	PlanWell retrieval. Invoice 440604.	\$461.82
GBMI Inc.	Inspection services for November 2011.	\$5,700.00
GBMI Inc.	Inspection services for December 2011.	\$5,850.00
M3 Environmental Consulting LLC	Additional asbestos and lead oversight. Service for December 2011.	\$450.00
West Bay Builders Inc.	Payment application #4.	\$183,430.78
Kitchell CEM	Construction management services for the month of December 2011.	\$18,300.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Theater Building (continued)</u></b>		
American Reprographics Co.	PlanWell retrieval fee. Invoice 459578.	\$13.81
Bank of Marin-West Bay Builders	Retention payment deposited with Bank of Marin for escrow account for application #4.	\$20,381.20
Coastwide Environmental	Additional hazardous material removal.	\$13,753.00
Hammel Green & Abrahamson	Professional design services for the period ending January 27, 2012.	\$11,565.00
HP Inspections Inc.	Special inspection services for the period 11/29/11-12/30/11.	\$11,881.25
HP Inspections Inc.	Special inspection services for the period 1/9/12-1/27/12.	\$6,391.25
Kleinfelder	Special inspection and testing. Bill thru 2/5/11.	\$2,758.50
Kitchell CEM	Construction management services for the month of January 2012.	\$18,300.00
HP Inspections Inc.	Special inspection services for November 25, 2011.	\$375.00
Coastwide Environmental	Pickup and dispose Transite pipe excavated by others.	\$525.00
M3 Environmental Consulting LLC	Additional asbestos and lead oversight. Service for January 2012.	\$3,111.05
Coastwide Environmental	Additional hazardous material removal work due to unforeseen materials and field condition on the project.	\$35,622.00
Kitchell CEM	Construction management services for February 2012.	\$18,300.00
HP Inspections Inc.	Special inspection services for the period 1/30/12-2/24/12.	\$5,290.00
GBMI Inc.	Inspection services for January 2012.	\$6,000.00
GBMI Inc.	Inspection services for February 2012.	\$6,300.00
Bank of Marin-West Bay Builders	Retention payment deposited with Bank of Marin for escrow account for application #5.	\$50,318.02
West Bay Builders Inc.	Payment application #5.	\$452,862.16
	<b>To Date Expense through March 31, 2012</b>	<b>\$3,191,832.38</b>
<b><u>Infrastructure Phase III/ Miscellaneous</u></b>		
	<i>Total Expense at December 31, 2011</i>	<i>\$5,620,597.87</i>
HP Inspections Inc	Special inspection services for Parking Lot B expansion project.	\$1,971.25
The Tintworks	Tint windows in the President's office and Vice President of Student Services office to reduce heat.	\$3,768.00
The Tintworks	Tint windows on the east side of the academic affairs and fiscal services wings of the administration building.	\$3,985.00
The Tintworks	Tint two additional doors for privacy, one in the financial aid office and the other in the testing center.	\$152.00
Kleinfelder	Special inspection services for the Parking Lot B project. Bill thru 10/23/11.	\$159.25
Kleinfelder	Special inspection services for the Parking Lot B project. Bill thru 9/18/11.	\$406.00
Kleinfelder	Special inspection services for the Parking Lot B project. Bill thru 7/24/11.	\$4,423.00
Kleinfelder	Special inspection services for the art locker project. Bill thru 7/24/11.	\$1,665.50
ACME Awning Co.	Contractor to provide and install awning for the student services building and elevator room.	\$4,322.00
Otto Construction	Install security mesh at art lockers gate.	\$1,763.00
American Reprographics Co.	Printing services for clear connections project at the theatre. Invoice 422613.	\$48.71



<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Infrastructure Phase III/ Miscellaneous (continued)</b>		
Monterey Peninsula Engineering	Payment application #3 for Parking Lot B expansion project.	\$49,022.39
Apex Signs & Graphics	Deposit for digital map development of the Marina Education Center directory.	\$757.21
Aurum Consulting Engineers	Design services for data center ups upgrade. Service from 11/16/11-12/15/11.	\$465.50
HGHB	Professional design services for baseball restroom project. Service for October 2011.	\$1,610.00
HGHB	Professional design services for baseball restroom project. Service for November 2011.	\$9,790.00
Don Chapin Company	Retention and change order payment for the art locker project. Final invoice.	\$21,371.04
Division of State Architect	Additional fees for Fort Ord temporary education center 4 modulars.	\$96.75
American Reprographics Co.	Plan printing for baseball restroom project. Invoice 450598.	\$104.92
American Reprographics Co.	Plan printing for baseball restroom project. Invoice 454294.	\$285.83
Collins Electric Co	Provide power to the motorized awning at the elevator machine room at the new student services building.	\$1,182.00
Collins Electric Co	Worked with A&B Fire to assist with final connection of newly installed shunt trip breaker to the existing fm200 fire control system.	\$2,494.00
Cypress Painting & Decorating	Painting exhaust extension on auto technology building.	\$150.00
Teracai	Purchase 8 compatible gigabit long haul smf sfp lc transceiver with lifetime warranty for the new student services building.	\$2,652.45
Teracai	Purchase 1 CISCO catalyst 3750X 12pt ge sfp-ip base 13 slot layer 3 switch for the new student services building.	\$6,220.50
American Reprographics	Printing for the clear connections project at the theater. Invoice 8379641.	\$6.83
American Reprographics	Printing for the clear connections project at the theater. Invoice 8379615.	\$6.83
American Reprographics	Plan printing for the baseball restroom project. Invoice 458522.	\$134.28
American Reprographics	Printing for the clear connections project at the theater. Invoice 464543.	\$53.63
American Reprographics	Plan scan to pdf for Parking Lot B. Invoice 8377800.	\$151.21
Apex Signs & Graphics	Digital printed map development freestanding directory for the Marina Education Center.	\$820.61
Epico Systems	Provide materials and labor to install 12 data drops in the testing center for video system.	\$1,225.00
HGHB	Professional design services for the baseball restroom project. Service for December 2011.	\$3,800.00
David Foord	Inspection services for the baseball restroom project. Service for January 2011.	\$825.00
Epico Systems	Provide labor and material for the installation of 2 CAT6 cables to 1 faceplate location for new printer location at the student health center.	\$473.00
Epico Systems	Provide labor and material for the installation of 2 CAT6 cables to 1faceplate location for new printer location at the assessment center.	\$472.00
HGHB	Professional design services for the baseball restroom project. Service for January 2012.	\$1,900.00
Dietrich Iron Works	Provide steel tube directory supports.	\$610.00
Don Chapin Company	Civil work for baseball restroom project.	\$16,744.50
HGHB	Close-out the business computer project with the Division of State Architect. Finalize their contract for the project.	\$975.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Infrastructure Phase III/ Miscellaneous (continued)</b>		
David Foord	Inspection services for the baseball restroom project. Service for February 2012.	\$675.00
Dietrich Iron Works	Furnish and install handrails at the new student services building.	\$3,600.00
M3 Environmental Consulting LLC	Limited asbestos testing to room 202 & 204 in the social science building. Service for June 2011.	\$675.00
	<b>To Date Expense through March 31, 2012</b>	<b>\$5,772,612.06</b>
<b>PSTC Parker Flats</b>		
	<i>Total Expense at December 31, 2011</i>	<i>\$48,663.43</i>
Planning Group Inc.	CEQA process for the public safety training center project at Parker Flats. Service for November 2011.	\$2,118.30
Planning Group Inc.	CEQA process for the public safety training center project at Parker Flats. Service for December 2011.	\$7,845.97
	<b>To Date Expense through March 31, 2012</b>	<b>\$58,627.70</b>
<b>Humanities, Bus-Humanities, Student Services</b>		
	<i>Total Expense at December 31, 2011</i>	<i>\$1,254,626.75</i>
Otto Construction	Payment application #5.	\$243,857.70
HGHB	Professional design services for the humanities building. Service for November 2011.	\$7,954.80
Kleinfelder	Special inspection services for the humanities buildings 4 & 7. Bill thru 12/11/11.	\$4,735.75
Otto Construction	Payment application #6.	\$311,036.40
Pro Media	Purchase 4 Atlas wall mount ip speaker/clock and 4 Atlas surface mount slanted enclosure for the old student services building.	\$2,753.16
David Foord	Inspection services for the month of December 2011.	\$5,625.00
American Reprographics Co.	Printing services for the humanities building. Invoice 438129.	\$67.57
Barrie D. Coate & Assoc.	Provide on-site tree assessment and observation of tree root problem.	\$680.00
Urban Lumberjacks	Provide tree removal and stump grinding at the Parking Lot E for the new irrigation line installation.	\$900.00
Kleinfelder	Special inspection services for the humanities buildings 4 & 7. Bill thru 1/8/12.	\$4,576.50
Pro Media	Purchase 2 Atlas surface mount enclosures for the old student services building.	\$162.64
CS & Associates Inc.	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 10/5/11-11/5/11.	\$716.57
CS & Associates Inc.	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 11/5/11-12/5/11.	\$716.57
HGHB	Professional design services for the humanities building. Service for December 2011.	\$9,545.74

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Humanities, Bus-Humanities, Student Services (continued)</b>		
Kitchell CEM	Construction management services for the humanities building 4 & 7. Service for December 2011.	\$8,500.00
Otto Construction	Payment application #7.	\$423,572.40
David Foord	Inspection services for the month of January 2012.	\$5,400.00
Kitchell CEM	Construction management services for the humanities building 4 & 7. Service for January 2012.	\$8,500.00
HGHB	Professional design services for the humanities building. Service for January 2012.	\$7,954.80
CS & Associates Inc.	Consulting services consisting of: provider labor compliance review for the humanities building project. Service from 12/5/11-1/5/12.	\$716.57
Axiom Engineers	Commissioning services for the period 1/22/12-2/25/12.	\$8,040.00
David Foord	Inspection services for the month of February 2012.	\$4,125.00
Kleinfelder	Special inspection services for the humanities buildings 4 & 7. Bill thru 2/5/12.	\$5,292.60
HGHB	Professional design services for the humanities building. Service for February 2011.	\$12,727.68
Kitchell CEM	Construction management services for the humanities building 4 & 7. Service for February 2012.	\$8,500.00
Kleinfelder	Special inspection and testing services for the humanities building 4 & 7. Bill thru 3/4/12.	\$726.50
Kleinfelder	Special inspection and testing services for the humanities buildings 4 & 7. Bill thru 2/5/12.	\$806.50
Otto Construction	Payment application #8.	\$158,162.40
CS & Associates Inc.	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 1/5/12-2/5/12.	\$716.57
Contrax	Furniture purchased for the humanities and supportive services building. Furniture consisted of: task chairs, guest chairs, bookcases, desks, hutches, and file cabinets.	\$120,552.07
Contrax	Purchase 8 modesty panels for tables in front of the window in the humanities building.	<u>\$1,369.60</u>
	<b>To Date Expense through March 31, 2012</b>	<b>\$2,623,617.84</b>
<b>Business &amp; Computer Building (includes Math)</b>		
	<i>Total Expense at December 31, 2011</i>	\$2,215,417.93
	No new expenses this period.	\$0.00
	<b>To Date Expense through March 31, 2012</b>	<b>\$2,215,417.93</b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
		<i>Total Expense at December 31, 2011</i>
<b>Life Science &amp; Physical Science</b>		<b>\$1,964,725.82</b>
Otto Construction	Demo existing fire sprinkler system in the life science building.	\$544.00
M3 Environmental Consulting	Hazardous material demolition specification for the physical science building. Service from 11/1/11-12/20/11.	\$1,684.42
HGHB	Professional design services for the life science and physical science buildings. Service for November 2011.	\$11,499.92
Otto Construction	Payment application #4.	\$341,152.20
Kleinfelder	Special inspection services for the life science and physical science buildings. Bill thru 12/11/11.	\$3,594.25
David Foord	Inspection services for the life science and the physical science building for the month of December 2012.	\$5,400.00
American Reprographics	Bid plan printing for the life and physical science building. Invoice 429944.	\$120.33
Kleinfelder	Special inspection services for the life science and physical science buildings. Bill thru 1/8/12.	\$2,599.50
Cardinale Moving & Storage	Rental of 4 SAM containers for life science and physical science storage. Rent for January 2012.	\$516.00
Otto Construction	Payment application #5.	\$432,151.20
HGHB	Professional design services for the life science and physical science buildings. Service for December 2011.	\$13,416.57
Kitchell CEM	Construction management services for the life science and physical science building. Service for December 2011.	\$22,290.00
Kitchell CEM	Construction management services for the life science and physical science building. Service for January 2012.	\$22,290.00
David Foord	Inspection services for life and physical science buildings for the month of January 2012.	\$5,775.00
David Foord	Inspection services for life and physical science buildings for the month of December 2011.	\$5,400.00
M3 Environmental Consulting	Hazardous material demolition specification for the physical science building. Service for January 2012.	\$2,200.00
David Foord	Inspection services for life and physical science buildings for the month of February 2012.	\$6,075.00
Otto Construction	Payment application #6.	\$259,143.30
Axiom Engineers	Commissioning services for the life science and physical science building. Invoice 19586.	\$7,060.00
Kleinfelder	Special inspection services for the life science and physical science buildings. Bill thru 2/5/12.	\$2,330.00
HGHB	Professional design services for the life science and physical science buildings. Service for February 2012.	\$13,416.57
Kitchell CEM	Construction management services for the life science and physical science buildings. Service for February 2012.	\$22,290.00
Kleinfelder	Special inspection services for the life science and physical science buildings. Bill thru 2/5/12.	\$1,526.50
Kleinfelder	Special inspection services for the life science and physical science buildings. Bill thru 3/4/12.	\$3,157.98
HGHB	Professional design services for the life science and physical science buildings. Service for January 2011.	\$11,499.92
		<b>To Date Expense through March 31, 2012</b>
		<b>\$3,161,858.48</b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Closed Projects</b>		
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	Library & Technology Center area.	\$438,292.96
Early Start - Vehicles		\$187,070.27
Early Start - Master Signage Plan		\$53,890.42
Early Start - Auto Technology Bldg	HVAC replacement.	\$16,443.00
Drafting Bldg	Furnace replacement.	\$13,974.00
Early Start - New Plant Services 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 Science 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.	\$206.00
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
Family and Consumer Science		\$67,671.12
Gymnasium Building	Floor/Seismic/Bleachers.	\$877,847.00
Lecture Forum Renovation		\$2,117,203.20
Child Development Center		\$1,029,198.71
Infrastructure/Parking		\$20,886,001.04
Infrastructure 2		\$2,481,606.93

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through March 31, 2012</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b>Closed Projects (continued)</b>		
New Administration/Old Library Building		\$4,712,191.10
Public Safety Training Center Renovation		\$7,478,201.30
	<b>To Date Expense (closed projects) through December 31, 2011</b>	<b><u>\$61,405,724.65</u></b>
	<b>Total Payments (Closed Projects, Under Construction, and Planned Projects)</b>	<b><u>\$110,526,255.51</u></b>

**BOND EXPENDITURE REPORT 3/31/12**

Total Budget With Other Funds	Projects	A Total Bond Budget	B Total Bond Prior Year Expenses	C 2011-2012	A-B-C	(B+C)/A	
				Year to Date Bond Payments	Bond Budget Balance	% Bond Cost	% Construction Schedule
	<b>In Process</b>						
\$1,000,000	Auto Technology Building	\$1,000,000	\$958,602	\$0	\$41,398	96%	100%
\$2,300,000	Business Computer Science	\$2,300,000	\$2,215,418	\$0	\$84,582	96%	100%
\$4,000,000	College Center Renovation	\$4,000,000	\$0	\$0	\$4,000,000	0%	0%
\$4,000,000	Furniture & Equipment	\$4,000,000	\$2,306,403	\$423,904	\$1,269,693	68%	71%
\$7,690,000	Humanities, Bus-Hum, Student Services	\$3,845,000	\$544,624	\$2,078,994	\$1,221,382	68%	35%
\$6,466,000	Infrastructure - Phase III	\$6,466,000	\$4,796,407	\$976,205	\$693,388	89%	90%
\$14,500,000	Life Science/Physical Science	\$14,500,000	\$1,003,982	\$2,157,876	\$11,338,142	22%	35%
\$9,100,000	New Ed Center Building at Marina	\$9,100,000	\$7,513,699	\$669,947	\$916,354	90%	99%
\$9,500,000	New Student Services Building	\$9,500,000	\$9,182,287	\$425,977	(\$108,264)	101%	100%
\$3,940,128	PE Phase II - Gym/Locker Room Renov.	\$3,940,128	\$61,898	\$346,048	\$3,532,182	10%	0%
\$2,000,000	Pool/Tennis Courts Renovation	\$2,000,000	\$176,560	\$0	\$1,823,440	9%	0%
\$4,600,000	Swing Space / Interim Housing	\$4,600,000	\$3,912,266	\$881,602	(\$193,868)	104%	100%
\$9,305,016	Theater	\$9,305,016	\$826,796	\$2,365,036	\$6,113,184	34%	38%
\$1,667,699	General Contingency	\$1,689,498	\$0	\$0	\$1,689,498	0%	0%
<b>\$80,068,843</b>	<b>Total in Process</b>	<b>\$76,245,642</b>	<b>\$33,498,942</b>	<b>\$10,325,590</b>	<b>\$32,421,110</b>		
	<b>Future</b>						
\$4,387,987	Arts Complex	\$4,387,987	\$43,239	\$85,900	\$4,258,847	3%	0%
\$1,200,000	Music	\$1,200,000	\$0	\$0	\$1,200,000	0%	0%
\$12,000,000	PSTC Parker Flats	\$6,000,000	\$34,379	\$24,248	\$5,941,373	1%	0%
<b>\$17,587,987</b>	<b>Total Future</b>	<b>\$11,587,987</b>	<b>\$77,618</b>	<b>\$110,148</b>	<b>\$11,400,220</b>		
	<b>Completed</b>						
\$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%
\$1,517,774	Gym - floor/seismic/bleachers	\$877,847	\$877,847	\$0	\$0	100%	100%
\$2,481,607	Infrastructure - Phase II	\$2,481,607	\$2,481,607	\$0	\$0	100%	100%
\$20,886,001	Infrastructure - Phase I	\$20,886,001	\$20,886,001	\$0	\$0	100%	100%
\$2,117,203	Lecture Forum Renovation	\$2,117,203	\$2,117,203	\$0	\$0	100%	100%
\$7,427,191	New Admin / Old Library Renovation	\$4,712,191	\$4,712,191	\$0	(\$0)	100%	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	\$1,950,012	\$1,950,012	\$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%
\$7,478,201	Public Safety Training Center Renov.	\$7,478,201	\$7,478,201	\$0	\$0	100%	100%
<b>\$84,153,686</b>	<b>Total Completed</b>	<b>\$61,405,724</b>	<b>\$61,405,724</b>	<b>\$0</b>	<b>(\$0)</b>		
<b>\$181,810,516</b>	<b>Total All Projects</b>	<b>\$149,239,353</b>	<b>\$94,982,285</b>	<b>\$10,435,738</b>	<b>\$43,821,329</b>		
	<b>General Institutional-Bond Management</b>		\$4,861,445	\$246,787			
			<b>\$99,843,730</b>	<b>\$10,682,525</b>			
	<b>Total Bond Funds Spent to Date</b>		<b>\$110,526,255</b>				

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## Cost Control Report

5/9/2012

### Old Student Services / Humanities / Business

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 1,280,000	\$ 1,100,000	\$ 180,000	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 4,780,000	\$ 4,110,000	\$ 670,000	Actual bid amount.
C.O. Contngcy.	\$ 478,000	\$ 411,000	\$ 67,000	
Test & Inspect.	\$ 240,000	\$ 231,000	\$ 9,000	
Cnstr Mgmt Fee	\$ 383,000	\$ 330,000	\$ 53,000	
Equipment	\$ 132,000	\$ 132,000	\$ -	Equipment partially State funded
Other	\$ 397,000	\$ 300,000	\$ 97,000	Includes hazmat, demolition and IT
<b>Total</b>	<b>\$ 7,690,000</b>	<b>\$ 6,614,000</b>	<b>\$ 1,076,000</b>	

Summary: It is important to recognize that this is a State "match" funded project (State will fund \$3,318,000 and MPC will fund \$3,296,000). The original budget of \$3,845,000 that MPC was to contribute has now been reduced to \$3,296,000 due to the bids coming in lower than the budget. This results in a potential savings to the MPC bond budget of \$549,000 which may be allocated in the future to a contingency fund. Phase 1 (Old Student Services Building) is within budget and ahead of schedule. Phase 1 of the Student Services building is completed and occupied. Phase 2 (Humanities Building) construction will begin in January of 2013. The gap in the construction phasing was planned for the most cost effective use of Swing Space.

### Life Science / Physical Science

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 2,600,000	\$ 2,500,000	\$ 100,000	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 9,400,000	\$ 7,352,350	\$ 2,047,650	Actual bid amount.
C.O. Contngcy.	\$ 940,000	\$ 735,000	\$ 205,000	
Test & Inspect.	\$ 350,000	\$ 350,000	\$ -	
Cnstr Mgmt Fee	\$ 650,000	\$ 624,250	\$ 25,750	
Equipment	\$ -	\$ -	\$ -	Furniture and Equipment will be from a separate fund.
Other	\$ 560,000	\$ 938,400	\$ (378,400)	Includes hazmat, demolition, IT and future allowance.
<b>Total</b>	<b>\$14,500,000</b>	<b>\$12,500,000</b>	<b>\$ 2,000,000</b>	

Summary: The current projection anticipates a \$2,000,000 savings to the budget as a result of the bids being substantially lower than the bid budget. The savings may be allocated in the future to the contingency fund. The Life Science building is on schedule to be completed in June of 2013, and this phase of the project is within budget. Construction on the Physical Science building will begin in the summer of 2012.

### Theatre

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 880,016	\$ 995,400	\$ (115,384)	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 6,900,000	\$ 7,783,055	\$ (883,055)	Actual bid amount.
C.O. Contngcy.	\$ 690,000	\$ 778,000	\$ (88,000)	
Test & Inspect.	\$ 250,000	\$ 250,000	\$ -	
Cnstr Mgmt Fee	\$ 385,000	\$ 385,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and Equipment will be from a separate fund.
Other	\$ 200,000	\$ 200,000	\$ -	Includes hazmat, demolition and IT
<b>Total</b>	<b>\$ 9,305,016</b>	<b>\$10,391,455</b>	<b>\$ (1,086,439)</b>	

Summary: The current projection anticipates an overage of \$1,086,439 (largely due to the low bid being \$883,055 over the bid budget). This shortfall may be mitigated by using funds saved from the projected savings of the Old Student Services / Humanities / Business and the Life Science / Physical Science projects.

**Gym First Floor**

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 341,600	\$ 341,600	\$ -	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 3,063,583	\$ 3,063,583	\$ -	Actual bid amount.
C.O. Contngcy.	\$ 326,000	\$ 326,000	\$ -	
Test & Inspect.	\$ 149,917	\$ 149,917	\$ -	
Cnstr Mgmt Fee	\$ 168,900	\$ 168,900	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and equipment will be from a separate fund.
Other (Hazmat)	\$ 150,000	\$ 150,000	\$ -	Asbestos abatement
<b>Total</b>	<b>\$ 4,200,000</b>	<b>\$ 4,200,000</b>	<b>\$ -</b>	

Summary: The budget for change orders will be closely monitored. Typically, most change orders result from unforeseen conditions, and exposure is greatest when demolition begins and under floor utilities are installed. Some unforeseen conditions occurred (such as electrical conduits were not in the locations and at the depth indicated in the original building as-builts). These conditions have been rectified within budget and without impact to the schedule.

**MPC Education Center at Marina**

	Budget	Current Projection	Variance	Comments
Design Phase	\$ 1,044,000	\$ 1,044,000	\$ -	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	\$ 366,000	\$ 366,000	\$ -	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	\$ -	\$ -	\$ -	
<b>Total</b>	<b>\$ 9,100,000</b>	<b>\$ 9,100,000</b>	<b>\$ -</b>	

Summary: The project is currently under budget. Work is completed. The past projection anticipated a \$1,900,000 savings to the budget (the original budget was \$11,000,000). The savings have been transferred to a Contingency line item in the Master Budget. The budget of \$9,100,000 appears to be more than adequate as the costs are becoming more defined as the final costs are being reconciled. Additional savings will be transferred to a contingency once all costs are compiled.

**Infrastructure Phase III / Miscellaneous**

	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	\$ -	\$ -	\$ -	
<b>Total</b>	<b>\$ 6,466,000</b>	<b>\$ 6,466,000</b>	<b>\$ -</b>	

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.)



# Monterey County

168 West Alisal Street,  
1st Floor  
Salinas, CA 93901  
831.755.5841

## Board Report

**File #:** 12-148, **Version:** 1

Receive and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2012.

\*\*\*\*

### RECOMMENDATION:

It is recommended that the Board of Supervisors:

Receive and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2012.

### 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, 2012. Exhibit C is a listing of historical Monterey County Treasury Pool yields versus benchmarks. Exhibit D describes the investment portfolio by maturity range, and Exhibit E is an overview of the short term funds that the Treasurer invests in overnight, liquid assets.

### DISCUSSION:

During the January to March quarter Treasury bond yields were up slightly in the 0 - 5 year term. The increase was due to Greece completing the largest ever sovereign debt restructuring, as well as positive economic data in the U.S. The net effect was a move to investment in equity markets, causing bond yields to increase despite the Fed's assurances that they will continue to keep the Fed Funds Rate at or below 0.25 percent.

On March 31, 2012 the Monterey County investment portfolio contained an amortized cost basis of \$1,017,030,070 spread among 78 separate securities and funds. The par value of those funds was \$1,015,118,603, with a market value of \$1,017,633,053 or 100.06% of amortized book value. The portfolio's net earned income yield for the period was 0.43%. The portfolio produced estimated income of \$1,120,246 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 307 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. In addition, the report will be published on the County Treasurer's web site. A monthly report of investment transactions is provided to the Board of Supervisors as required by GC 53607.

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**File #:** 12-148, **Version:** 1

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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 be consistent with budgeted revenue, but at historically low levels, as the Federal Reserve is expected to continue keeping short term interest rates at the current rate of 0.00 - 0.25%.

Prepared by: Eamonn M. Mahar, Investment Officer, x5490

Approved by: Mary A. Zeeb, Treasurer-Tax Collector, x5474

Attachments:

Exhibit A - Investment Portfolio Review - 3.31.12

Exhibit B - Portfolio Management Report - 3.31.12

Exhibit C - Monterey County Historical Yields vs. Benchmarks

Exhibit D - Aging Report - 4.01.12

Exhibit E - Overnight (Liquid) Asset Distribution

]

**Before the Board of Supervisors in and for the  
County of Monterey, State of California**

Receive and Accept the Treasurer's Report of )  
Investments for the quarter ending March 31, )  
2012..... )

Upon motion of Supervisor Armenta seconded by Supervisor Salinas, and carried by those members present, the Board hereby;

Received and Accept the Treasurer's Report of Investments for the quarter ending March 31, 2012.

PASSED AND ADOPTED on this 1st day of May, 2012, by the following vote, to-wit:

- AYES: Supervisors Armenta, Salinas, Potter and Parker
- NOES: None
- ABSENT: Supervisor Calcagno

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 76 for the meeting on May 1, 2012.

Dated: May 3, 2012

Gail T. Borkowski, Clerk of the Board of Supervisors  
County of Monterey, State of California

By Denise Hancock  
Deputy

## Exhibit A

### Investment Portfolio Review Quarter Ending March 31, 2012

#### OVERVIEW – January 1 – March 31, 2012

During the January to March quarter Treasury bond yields were up slightly in the 0 – 5 year term. The increase was due to Greece completing the largest ever sovereign debt restructuring, as well as positive economic data in the U.S. The net effect was a move to investment in equity markets, causing bond yields to increase despite the Fed's assurances that they will continue to keep the Fed Funds Rate at or below 0.25 percent.

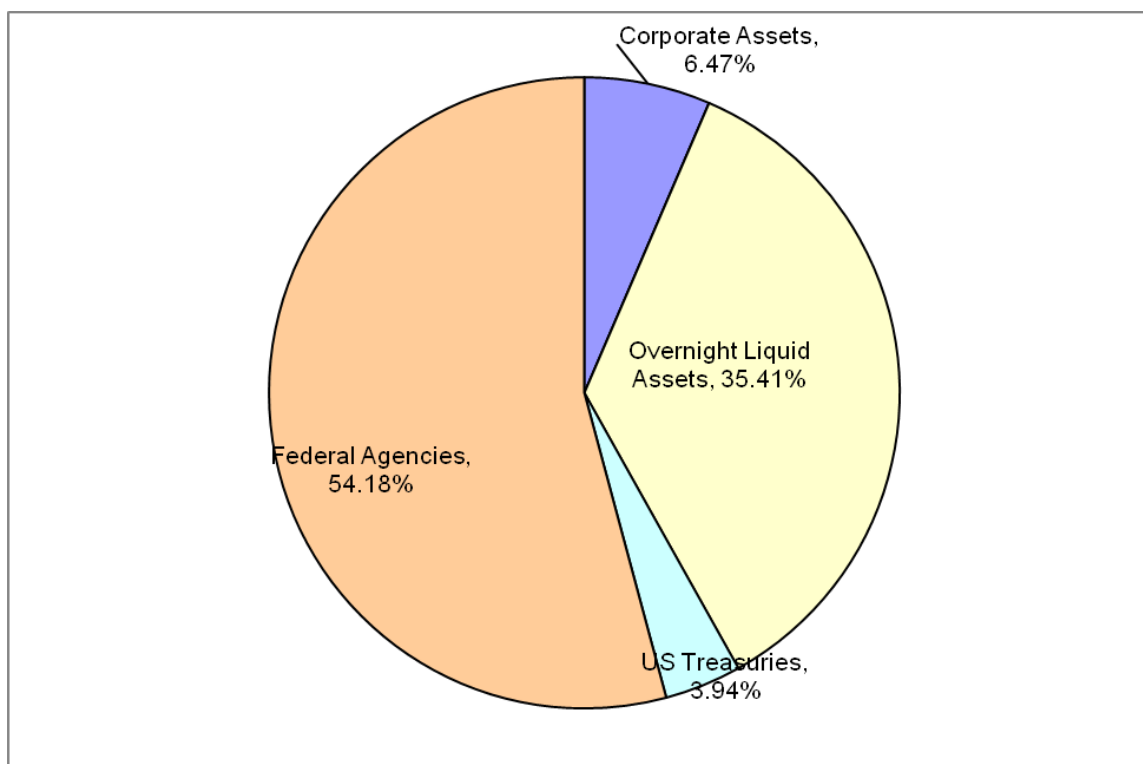
The County Treasury was able to outperform all of the portfolio benchmarks due to a consistent investment strategy that ladders short term debt to provide liquidity, while also taking advantage of higher rates by buying small amounts of longer term corporate and callable debt structures. The following indicators reflect key aspects of the County's investment portfolio in light of the above noted conditions:

1. Market Access – The U.S. Treasury continued to issue substantial amounts of debt instruments. The continued large issuance is due to their efforts to stimulate the economy by providing funding for financial institutions, social programs, and ongoing military funding requirements. Access to U.S. Treasuries has been plentiful, but yields have continued to remain low as investors seek safe havens from an uncertain world market. These issues have continued to keep yields low on Treasury bonds from January through March.

During the quarter, the majority of County investment purchases continue to be in U.S. Treasury and Agency markets with a continued small position in shorter term, highly rated (AA or better) Corporate bonds, Certificates of Deposits and highly rated (A1, P1), short term Commercial Paper. In addition, the Treasurer continues 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.

2. Diversification - The Monterey County Treasurer's portfolio consists of fixed income investments, all of which are authorized by the State of California Government Code 53601.

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



3. Credit Risk – Approximately 93.5% of the investment portfolio is comprised of U.S. Treasuries, Federal Agency securities and other liquid funds. All assets have an investment grade rating. U.S. Treasuries are not specifically rated, but are considered the safest of all investments. The corporate debt (6.47%) is rated in the higher levels of investment grade. All federal agency securities have AA ratings, or they are guaranteed by the U.S. Treasury.
  
4. 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. The portfolio's average weighted maturity was 307 days, and a large percentage (35.41%) of assets was held in immediately available funds.

**PORTFOLIO CHARACTERISTICS**

	<b><u>December 31, 2012</u></b>	<b><u>March 31, 2012</u></b>
Total Assets	\$1,073,218,806	\$1,017,030,070
Market Value	\$1,073,644,404	\$1,017,633,053
Days to Maturity	373	307
Yield	0.51%	0.43%
Estimated Earnings	\$1,295,745	\$1,120,246

**FUTURE STRATEGY**

The U.S. Treasury has continued a policy of heavy borrowing for stimulus programs, military funding and other additional needs. Despite the downgrade of U.S. debt by Standard and Poor's last year and the continued uncertainty in global markets; investors continue to prefer the safety of U.S. debt to other investment options.

There has been recent positive economic news in the U.S., as well as a reduction in the amount of negative news about European markets. Although it would appear that the economy is improving, there are still strong headwinds facing our economic recovery. Many economists agree that the recent reduction in unemployment figures, coupled with low job creation figures are an indicator that more people have stopped looking for work, rather than an indicator that things have improved substantially. The U.S. and European economies still have several years of modest improvement ahead of them before it will be safe to assume that our economies are healthy and robust again. The stabilization of the U.S. economy over the past year has continued to ensure that our debt products are likely to remain a safe haven for investors for the foreseeable future, which is good for our overall economic outlook, but ensures continued low rates.

In the near term the Treasurer believes short term yields will remain extremely low and will not begin to rise until there is a longer history of consistent improvement in the unemployment rate, or the Federal Reserve starts to see significant inflation in the core Consumer Price Index. 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 other highly liquid funds.



# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments March 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
<b>Money Market Accts-GC 53601(k)(2)</b>												
SYS11672	11672	BlackRock			11,423,017.30	11,423,017.30	11,423,017.30	0.176			1	
SYS11601	11601	CalTrust			0.00	0.00	0.00	0.071	Aaa	AAA	1	
SYS11801	11801	CalTrust		10/20/2011	50,000,000.00	50,000,000.00	50,000,000.00	0.422	Aaa	AAA	1	
SYS11830	11830	Federated		01/25/2012	48,800,000.00	48,800,000.00	48,800,000.00	0.202	Aaa	AAA	1	
SYS11578	11578	Fidelity Investments			64,994,314.33	64,994,314.33	64,994,314.33	0.198	Aaa	AAA	1	
<b>Subtotal and Average</b>			<b>188,617,139.12</b>		<b>175,217,331.63</b>	<b>175,217,331.63</b>	<b>175,217,331.63</b>				<b>1</b>	
<b>State Pool-GC 53601(p)</b>												
SYS11361	11361	LAIF			50,000,000.00	50,000,000.00	50,000,000.00	0.390			1	
SYS11422	11422	LAIF			29,812,000.00	29,812,000.00	29,812,000.00	0.390			1	
<b>Subtotal and Average</b>			<b>79,812,000.00</b>		<b>79,812,000.00</b>	<b>79,812,000.00</b>	<b>79,812,000.00</b>				<b>1</b>	
<b>CAMP-GC 56301(p)</b>												
SYS10379	10379	Calif. Asset Mgmt			98,700,000.00	98,700,000.00	98,700,000.00	0.261		AAA	1	
SYS11457	11457	Calif. Asset Mgmt			3,328,344.36	3,328,344.36	3,328,344.36	0.261		AAA	1	
SYS11526	11526	Calif. Asset Mgmt			3,060,927.49	3,060,927.49	3,060,927.49	0.261		AAA	1	
<b>Subtotal and Average</b>			<b>106,629,930.06</b>		<b>105,089,271.85</b>	<b>105,089,271.85</b>	<b>105,089,271.85</b>				<b>1</b>	
<b>Negotiable CDs - GC 53601 (i)</b>												
78009JVK8	11765	RBC Capital Markets		04/25/2011	10,000,000.00	10,161,600.00	10,127,330.59	2.250	Aa	AA	348	03/15/2013
<b>Subtotal and Average</b>			<b>10,143,739.09</b>		<b>10,000,000.00</b>	<b>10,161,600.00</b>	<b>10,127,330.59</b>				<b>348</b>	
<b>Medium Term Notes - GC 53601(k)</b>												
36962G4N1	11701	General Electric		08/11/2010	10,000,000.00	9,975,000.00	10,000,000.00	1.260	Aa	AA	1,227	08/11/2015
36962G4X9	11738	General Electric		01/07/2011	5,000,000.00	5,112,500.00	5,007,743.89	2.100	Aa	AA	646	01/07/2014
36962G4X9	11749	General Electric		03/09/2011	5,000,000.00	5,112,500.00	5,008,496.66	2.100	Aa	AA	646	01/07/2014
36962G4H4	11750	General Electric		03/09/2011	5,000,000.00	5,087,500.00	5,055,357.97	2.800	Aa	AA	282	01/08/2013
36962G4G6	11786	General Electric		08/24/2011	10,000,000.00	10,625,000.00	10,493,855.60	3.750	Aa	AA	957	11/14/2014
89233P5S1	11839	Toyota Motor Corporation		02/29/2012	5,000,000.00	5,087,500.00	5,107,648.40	2.050	Aa	AA	1,747	01/12/2017
89233P5Z5	11840	Toyota Motor Corporation		02/29/2012	5,000,000.00	5,000,000.00	5,017,703.18	1.000	Aa	AA	1,052	02/17/2015
<b>Subtotal and Average</b>			<b>39,159,631.19</b>		<b>45,000,000.00</b>	<b>46,000,000.00</b>	<b>45,690,805.70</b>				<b>972</b>	
<b>Commercial Paper Disc.- GC 53601(h)</b>												
90526MEB9	11785	Union Bank of Calif.		08/19/2011	10,000,000.00	9,996,850.00	9,996,666.67	0.300	P-1	A-1	40	05/11/2012
<b>Subtotal and Average</b>			<b>9,992,916.67</b>		<b>10,000,000.00</b>	<b>9,996,850.00</b>	<b>9,996,666.67</b>				<b>40</b>	

# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments March 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
<b>Fed Agcy Coupon Sec - GC 53601(f)</b>												
31331KHL7	11763	Federal Farm Credit Bank		04/15/2011	10,000,000.00	10,061,600.00	10,005,142.50	0.850	Aaa	AA	379	04/15/2013
31331KX70	11827	Federal Farm Credit Bank		01/12/2012	10,000,000.00	9,998,500.00	10,002,220.93	0.180	Aaa	AA	248	12/05/2012
313373ND0	11766	Federal Home Loan Bank		04/27/2011	10,000,000.00	10,000,700.00	10,000,112.81	0.250	Aaa	AA	25	04/26/2012
3133XQU34	11767	Federal Home Loan Bank		04/28/2011	10,000,000.00	10,387,400.00	10,329,262.66	3.625	Aaa	AA	423	05/29/2013
3133XYHD0	11768	Federal Home Loan Bank		04/28/2011	10,000,000.00	10,160,800.00	10,096,972.78	1.625	Aaa	AA	439	06/14/2013
3133XTAW6	11769	Federal Home Loan Bank		04/29/2011	10,000,000.00	10,006,400.00	10,006,708.14	2.250	Aaa	AA	12	04/13/2012
3133XXPV3	11783	Federal Home Loan Bank		08/02/2011	10,000,000.00	10,012,400.00	10,011,766.43	1.125	Aaa	AA	47	05/18/2012
313375C62	11788	Federal Home Loan Bank		08/26/2011	10,000,000.00	9,999,800.00	9,999,852.20	0.130	Aaa	AA	44	05/15/2012
3133756N2	11789	Federal Home Loan Bank		08/30/2011	10,000,000.00	10,000,800.00	10,000,927.72	0.220	Aaa	AA	43	05/14/2012
313375KR7	11794	Federal Home Loan Bank		09/14/2011	10,000,000.00	10,000,000.00	10,000,000.00	0.150	Aaa	AA	67	06/07/2012
313375C96	11795	Federal Home Loan Bank		09/19/2011	10,000,000.00	9,999,800.00	10,000,171.75	0.140	Aaa	AA	78	06/18/2012
313374YB0	11796	Federal Home Loan Bank		09/28/2011	10,000,000.00	10,003,100.00	10,002,778.99	0.250	Aaa	AA	115	07/25/2012
313374SV3	11798	Federal Home Loan Bank		09/30/2011	10,000,000.00	10,003,300.00	10,002,911.53	0.250	Aaa	AA	120	07/30/2012
313374KZ2	11800	Federal Home Loan Bank		10/14/2011	10,000,000.00	10,002,900.00	10,002,848.90	0.250	Aaa	AA	106	07/16/2012
313375EA1	11804	Federal Home Loan Bank		10/21/2011	10,000,000.00	10,002,700.00	10,002,843.42	0.220	Aaa	AA	143	08/22/2012
313375J40	11805	Federal Home Loan Bank		10/24/2011	10,000,000.00	10,003,200.00	10,002,954.51	0.230	Aaa	AA	149	08/28/2012
3133XUE41	11807	Federal Home Loan Bank		10/25/2011	10,000,000.00	10,062,200.00	10,062,301.11	1.750	Aaa	AA	143	08/22/2012
313376BY0	11810	Federal Home Loan Bank		11/17/2011	10,000,000.00	9,999,400.00	10,000,338.90	0.140	Aaa	AA	159	09/07/2012
313376BE4	11811	Federal Home Loan Bank		11/17/2011	10,000,000.00	9,999,400.00	10,000,347.30	0.140	Aaa	AA	162	09/10/2012
313376AH8	11815	Federal Home Loan Bank		12/01/2011	10,000,000.00	9,996,600.00	9,998,425.93	0.125	Aaa	AA	207	10/25/2012
313376CU7	11816	Federal Home Loan Bank		12/01/2011	10,000,000.00	9,999,500.00	10,000,671.43	0.160	Aaa	AA	191	10/09/2012
313375ZX8	11819	Federal Home Loan Bank		12/07/2011	10,000,000.00	9,997,100.00	9,999,051.61	0.125	Aaa	AA	199	10/17/2012
313376GR0	11823	Federal Home Loan Bank		01/04/2012	10,000,000.00	10,000,000.00	10,002,487.04	0.200	Aaa	AA	241	11/28/2012
313376DS1	11824	Federal Home Loan Bank		01/04/2012	10,000,000.00	9,998,900.00	10,001,763.09	0.180	Aaa	AA	234	11/21/2012
313376EE1	11825	Federal Home Loan Bank		01/11/2012	10,000,000.00	10,000,200.00	10,003,975.19	0.200	Aaa	AA	232	11/19/2012
3133767C3	11826	Federal Home Loan Bank		01/11/2012	10,000,000.00	10,000,400.00	10,004,159.46	0.200	Aaa	AA	220	11/07/2012
3133XVNT4	11831	Federal Home Loan Bank		02/01/2012	10,000,000.00	10,104,500.00	10,114,294.57	1.750	Aaa	AA	257	12/14/2012
313376Y58	11832	Federal Home Loan Bank		02/01/2012	10,000,000.00	9,992,000.00	9,997,666.67	0.125	Aaa	AA	306	02/01/2013
313376LR4	11833	Federal Home Loan Bank		02/01/2012	10,000,000.00	9,999,700.00	10,005,896.15	0.200	Aaa	AA	256	12/13/2012
313376TY1	11834	Federal Home Loan Bank		02/15/2012	10,000,000.00	9,995,500.00	9,998,198.71	0.160	Aaa	AA	292	01/18/2013
313376RD9	11836	Federal Home Loan Bank		02/23/2012	10,000,000.00	9,997,400.00	10,001,350.41	0.180	Aaa	AA	283	01/09/2013
313376GF2	11841	Federal Home Loan Bank		02/28/2012	10,000,000.00	9,990,900.00	9,992,892.92	0.125	Aaa	AA	326	02/21/2013
313376ZL2	11842	Federal Home Loan Bank		02/28/2012	10,000,000.00	9,995,500.00	9,999,323.22	0.170	Aaa	AA	311	02/06/2013
313376NG6	11843	Federal Home Loan Bank		03/29/2012	10,000,000.00	9,998,000.00	10,000,099.30	0.190	Aaa	AA	288	01/14/2013
3137EACC1	11792	Federal Home Loan Mtg Corp		09/09/2011	10,000,000.00	10,032,600.00	10,032,391.09	1.750	Aaa	AA	75	06/15/2012
3137EACK3	11799	Federal Home Loan Mtg Corp		10/03/2011	10,000,000.00	10,029,800.00	10,031,051.70	1.125	Aaa	AA	117	07/27/2012

# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments March 31, 2012

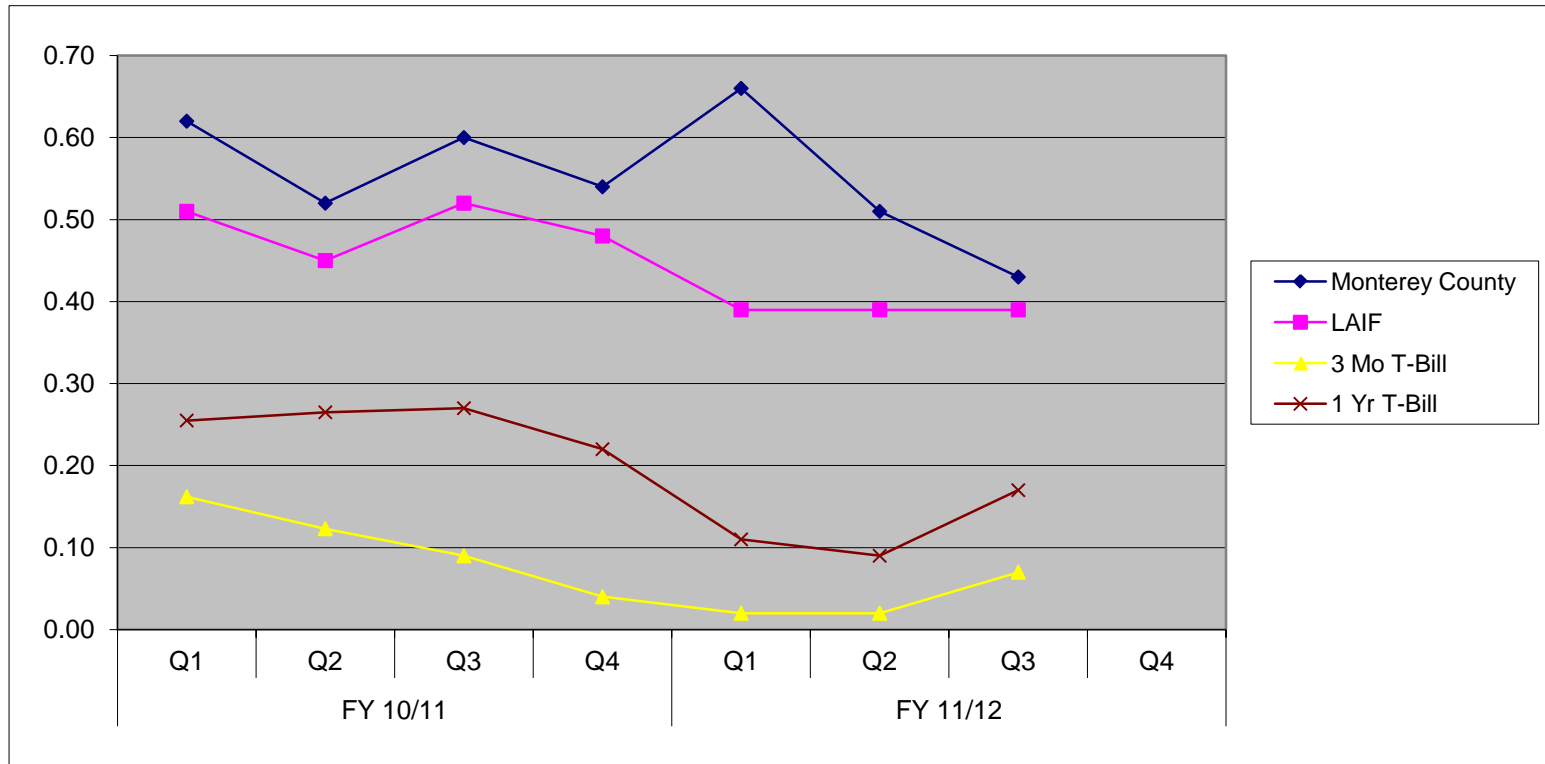
CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity	Maturity Date
<b>Fed Agcy Coupon Sec - GC 53601(f)</b>												
3137EACE7	11813	Federal Home Loan Mtg Corp		11/29/2011	10,000,000.00	10,092,300.00	10,093,034.25	2.125	Aaa	AA	173	09/21/2012
3134G3DZ0	11820	Federal Home Loan Mtg Corp		12/14/2011	10,000,000.00	9,911,600.00	10,000,000.00	1.250	Aaa	AA	1,535	06/14/2016
3137EACG2	11835	Federal Home Loan Mtg Corp		02/15/2012	10,000,000.00	10,089,200.00	10,091,122.22	1.375	Aaa	AA	283	01/09/2013
3134G3RV4	11838	Federal Home Loan Mtg Corp		03/21/2012	10,000,000.00	9,998,800.00	10,000,000.00	0.800	Aaa	AA	1,268	09/21/2015
31398AH54	11774	Federal National Mtg Assn		06/07/2011	10,000,000.00	10,000,500.00	10,000,688.89	1.000	Aaa	AA	3	04/04/2012
3136FRF99	11782	Federal National Mtg Assn		08/08/2011	10,000,000.00	10,023,800.00	10,000,000.00	1.020	Aaa	AA	859	08/08/2014
3136FR2L6	11791	Federal National Mtg Assn		09/20/2011	10,000,000.00	10,004,100.00	9,997,318.33	1.500	Aaa	AA	1,633	09/20/2016
31398AP71	11793	Federal National Mtg Assn		09/09/2011	10,000,000.00	10,024,400.00	10,024,217.00	1.250	Aaa	AA	82	06/22/2012
31398AYM8	11806	Federal National Mtg Assn		10/25/2011	10,000,000.00	10,056,800.00	10,057,547.58	1.750	Aaa	AA	131	08/10/2012
3136FTTD1	11814	Federal National Mtg Assn		12/21/2011	10,000,000.00	10,035,500.00	10,000,000.00	1.650	Aaa	AA	1,725	12/21/2016
31398A3N0	11817	Federal National Mtg Assn		12/01/2011	10,000,000.00	10,024,700.00	10,023,145.39	0.625	Aaa	AA	176	09/24/2012
31398A4T6	11818	Federal National Mtg Assn		12/01/2011	10,000,000.00	10,017,900.00	10,019,597.72	0.500	Aaa	AA	212	10/30/2012
3136FTUK3	11821	Federal National Mtg Assn		12/28/2011	10,000,000.00	10,049,600.00	10,014,817.71	1.625	Aaa	AA	1,732	12/28/2016
3136FTUH0	11822	Federal National Mtg Assn		12/28/2011	10,000,000.00	10,049,900.00	10,000,000.00	1.550	Aaa	AA	1,702	11/28/2016
31398A6F4	11828	Federal National Mtg Assn		01/12/2012	10,000,000.00	10,017,400.00	10,017,285.55	0.375	Aaa	AA	271	12/28/2012
3135GOHV8	11837	Federal National Mtg Assn		03/06/2012	10,000,000.00	9,990,200.00	9,970,416.67	1.200	Aaa	AA	1,800	03/06/2017
<b>Subtotal and Average</b>			<b>502,785,314.07</b>		<b>520,000,000.00</b>	<b>521,219,700.00</b>	<b>521,023,352.38</b>				<b>394</b>	
<b>US Treasury Note-GC 53601(b)</b>												
912828NN6	11771	U.S. Treasury		05/16/2011	10,000,000.00	10,093,000.00	10,049,670.12	1.000	Aaa	AA	470	07/15/2013
912828NB2	11772	U.S. Treasury		05/17/2011	10,000,000.00	10,006,600.00	10,006,530.15	1.000	Aaa	AA	29	04/30/2012
912828KK5	11773	U.S. Treasury		05/17/2011	10,000,000.00	10,004,300.00	10,004,564.67	1.375	Aaa	AA	14	04/15/2012
912828NX4	11812	U.S. Treasury		11/29/2011	10,000,000.00	10,010,500.00	10,012,545.96	0.375	Aaa	AA	182	09/30/2012
<b>Subtotal and Average</b>			<b>66,276,890.01</b>		<b>40,000,000.00</b>	<b>40,114,400.00</b>	<b>40,073,310.90</b>				<b>174</b>	
<b>Federal Agency Step Up-GC 53601(f)</b>												
3136FTKE8	11808	Federal National Mtg Assn		11/17/2011	10,000,000.00	10,007,900.00	10,000,000.00	1.050	Aaa	AA	1,691	11/17/2016
3136FTQH5	11809	Federal National Mtg Assn		11/29/2011	10,000,000.00	10,006,600.00	10,000,000.00	0.750	Aaa	AA	1,703	11/29/2016
3136FTA66	11829	Federal National Mtg Assn		01/25/2012	10,000,000.00	10,007,400.00	10,000,000.00	1.000	Aaa	AA	1,760	01/25/2017
<b>Subtotal and Average</b>			<b>44,385,369.90</b>		<b>30,000,000.00</b>	<b>30,021,900.00</b>	<b>30,000,000.00</b>				<b>1,718</b>	

# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments March 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	S&P	Days to Maturity
<b>Total and Average</b>			1,047,802,930.11		1,015,118,603.48	1,017,633,053.48	1,017,030,069.72				307

\* Investment #11764 matured on 03/31/12 when markets were closed. The funds were not received until 04/02/12 and are not reflected in this report.



Quarterly Yield	FY 10/11				FY 11/12			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Monterey County	0.62	0.52	0.60	0.54	0.66	0.51	0.43	
LAIF	0.51	0.45	0.52	0.48	0.39	0.39	0.39	
3 Mo T-Bill	0.16	0.12	0.09	0.04	0.02	0.02	0.07	
1 Yr T-Bill	0.26	0.27	0.27	0.22	0.11	0.09	0.17	

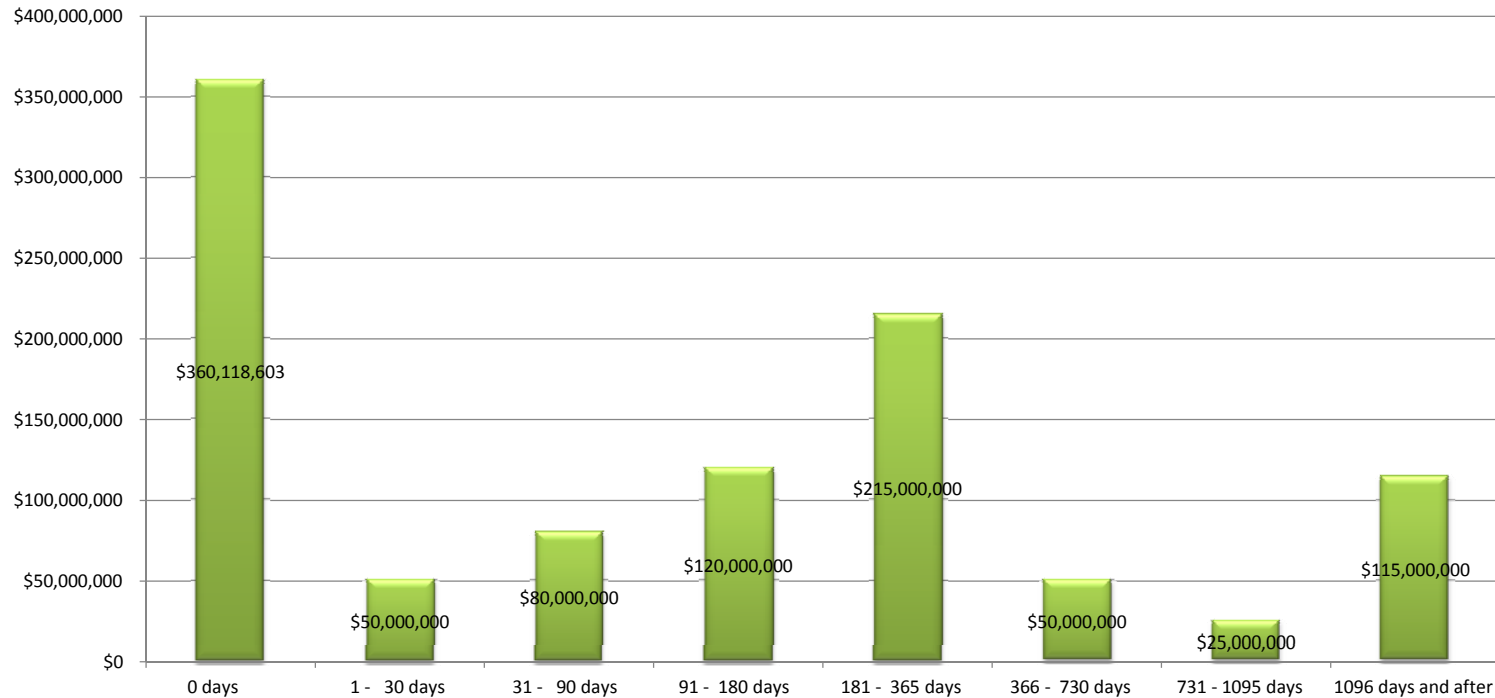
- The 3Mo and 1 Yr T-Bill yields are obtained from the Merrill Lynch Global Bond Indices

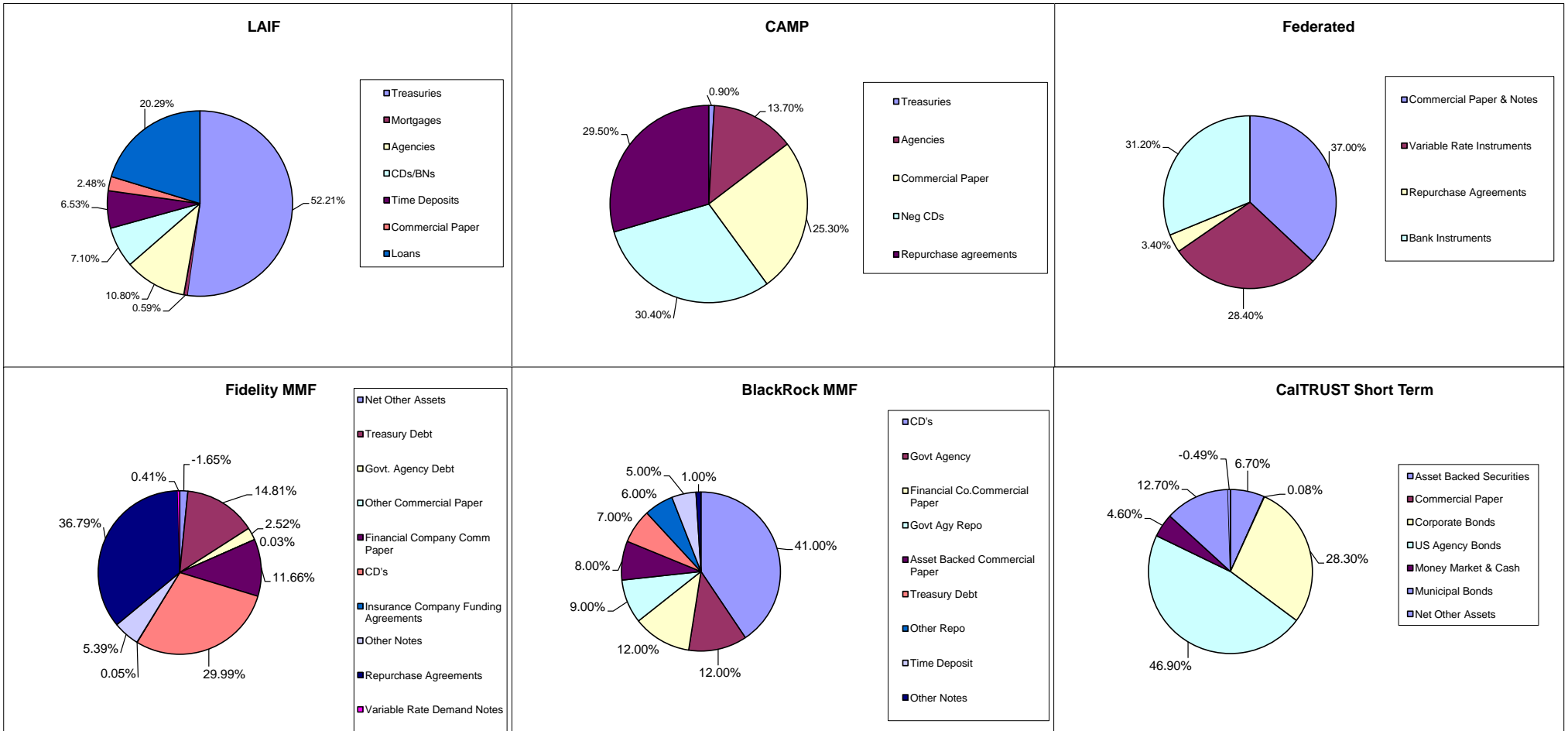


**Exhibit D  
Monterey County  
Aging Report  
As of April 1, 2012**

				Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
Aging Interval:	0 days	( 04/01/2012 _ 04/01/2012 )	10	Maturities	360,118,603.48	35.48	360,118,603.48
Aging Interval:	1 - 30 days	( 04/02/2012 _ 05/01/2012 )	5	Maturities	50,000,000.00	4.93	50,018,604.66
Aging Interval:	31 - 90 days	( 05/02/2012 _ 06/30/2012 )	8	Maturities	80,000,000.00	7.88	80,065,992.86
Aging Interval:	91 - 180 days	( 07/01/2012 _ 09/28/2012 )	12	Maturities	120,000,000.00	11.82	120,282,103.58
Aging Interval:	181 - 365 days	( 09/29/2012 _ 04/01/2013 )	22	Maturities	215,000,000.00	21.18	215,445,716.64
Aging Interval:	366 - 730 days	( 04/02/2013 _ 04/01/2014 )	6	Maturities	50,000,000.00	4.93	50,497,288.61
Aging Interval:	731 - 1095 days	( 04/02/2014 _ 04/01/2015 )	3	Maturities	25,000,000.00	2.46	25,511,558.78
Aging Interval:	1096 days and after	( 04/02/2015 _ )	12	Maturities	115,000,000.00	11.33	115,090,201.11
<b>Total for</b>				<b>78 Investments</b>		<b>100.00</b>	<b>1,017,030,069.72</b>
							<b>1,017,633,053.48</b>

**Investments within the Aging Period**





\* Percent total may not equal 100 due to rounding

\* Net Other Assets may include cash and receiveables and payables related to open security or capital stock trades

	LAIF	CAMP	Federated MMF	Fidelity MMF	BlackRock	CalTRUST Short-Term
<b>Credit Rating</b>	NR	AAAm	AAAm	AAAm	NR	NR
<b>Fund Assets</b>	\$64.8 Billion	\$2.1 Billion	48.95 Billion	53.2 Billion	9.5 Billion	606 Million
<b>WAM</b>	256 days	51 days	36 days	46 days	55 days	434 days
<b>Percent of Portfolio Invested in Fund</b>	7.87%	10.35%	4.81%	6.40%	1.13%	4.93%
<b>Fund Quarterly Return</b>	0.39%	0.24%	0.22%	0.19%	0.16%	0.50%

## **MPC**

### **Active Bond/Facility Projects Update**

**Humanities / Old Student Services / Business Humanities** – The project is receiving State matching funds. Phase 1 (Old Student Services Building) construction has been completed. Construction on Phase 2 (Humanities Building) will begin in January of 2013 with completion scheduled for November of 2013.

**Theatre** – Work is focusing primarily on the electrical and mechanical systems. As of this date, no significant unforeseen conditions have been discovered that could impact budget and schedule. Work is progressing as scheduled and completion is still scheduled for February 2013.

**Life Science / Physical Science Buildings** – There are two phases in this project with the First Phase being the Life Science building, and once it is completed the renovation of Physical Science will commence. HVAC duct work has been installed. Exterior painting has been completed. The casework and cabinets have been installed. Work on Life Science is progressing as scheduled with completion in June 2012. The Life Science building will then be occupied, and the Physical Science departments will be relocated to interim housing that the Life Sciences have vacated.

**Gym First Floor** – Wall framing is nearing completion, and electrical and plumbing rough installation continues. The project is on schedule and anticipated to be completed in November 2012.

**Swing Space** – The “Swing Space Village” is located adjacent to and south of the Theatre, and classes are being conducted in the building. The General Classrooms Building has been modified to accommodate the Life Science and Physical Science programs, and Life Science classes are being conducted in the building. The General Classrooms building will be converted to accommodate the Physical Science department this summer (construction on the Physical Science building is scheduled to begin late summer once the Hazmat litigation has been completed).

**Infrastructure** – Site work (directional kiosks, lighting, parking lots, sidewalks) will be ongoing for the next few years.

**Pool/ Tennis Courts** – Work can only begin after the gym first floor work has been completed in Dec. of 2012.

**Student Center** – The Architect has prepared schematic drawings for available space options. Planning meetings have involved student representatives and ASMPC has reviewed and approved the schematic drawings. The Architect will begin the Design Development drawings (this stage of the Architectural process involves determining and engineering the most cost-effective electrical, mechanical and structural systems).

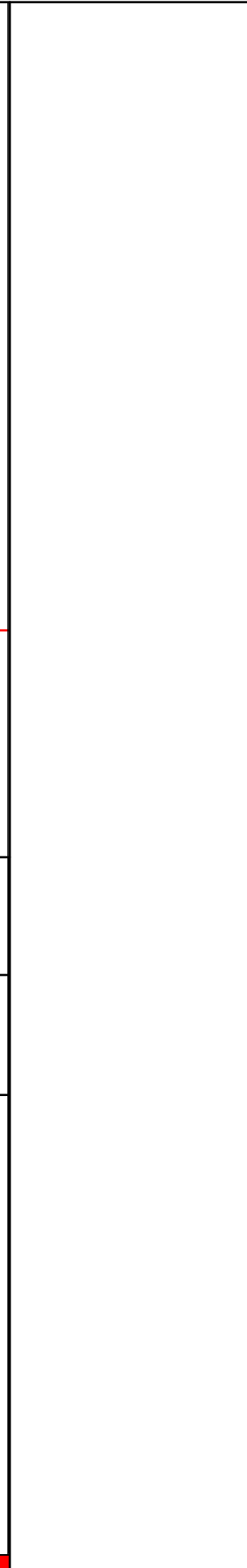
**Arts Complex** – The Arts Complex project is comprised of the Art Studio Building, Art Ceramics Building and the Art Dimensional Building. Preliminary design work has been completed, and the architect is now working on the design drawings. Once the Construction Drawings are complete (anticipated this summer), plans and specifications will then be submitted to DSA for review and approval.



**Music Building** – Initial meetings have been scheduled with the Architect and Music department representatives to investigate different options that could be pursued.

**Facilities Committee** – The Committee meets on a regular basis to review project budgets and schedules. A report will be forthcoming on the Committee's recommendations.

Description	Early Start	Early Finish	2010												
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Old Student Services/Humanities/Bus Humanities</b>															
Old Student Services Construction	JUL052011 A	FEB242012 A													
Humanities Construction	JAN242013	NOV282013													
Demo Business Humanities	DEC302013	MAY262014													
<b>Theater</b>															
Theater Construction	OCT032011 A	FEB042013													
<b>Music</b>															
Music Construction	AUG062015	MAY232016													
<b>Life and Physical Science</b>															
Life Science Construction	SEP072011 A	JUN012012													
Physical Science Construction	SEP172012	JUL182013													
<b>Gym Shower and Lockers</b>															
Gym Construction	JAN252012 A	NOV262012													
<b>Pool and Tennis Courts</b>															
Tennis Courts Construction	JUN122013	NOV212013													
Pool Construction	JUL112013	JAN132014													
<b>Student Center</b>															
Student Center Construction	AUG272013	AUG012014													
<b>Art Studio/Ceramics/dimensional/Inter. Center</b>															
Art Studio Constuction	OCT172013	JUL292014													
Art Ceramics Construction	OCT172013	JUL292014													
Art Dimensional Construction	SEP232014	APR092015													



**Monterey Peninsula College  
MPC Master Project Schedule**

Start date	JUN082010
Finish date	MAY232016
Data date	MAY112012
Run date	MAY102012
Page number	1A
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Legend:

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