



MONTEREY PENINSULA  
COLLEGE

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

Monday, November 4, 2013  
3:00 PM – Regular Meeting  
Sam Karas Room, Library and Technology Center  
Monterey Peninsula College

*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. **Tour of Physical Science Building**
4. **Approval of August 5, 2013 Minutes** ACTION
5. **Accept Bills and Warrants Reports** ACTION  
The quarterly lists of payments from bond funds expended through September 30, 2013 will be reviewed for acceptance by the committee.
6. **Bond Expenditure Status Report and Cost Control Report** INFORMATION  
The September 30, 2013 bond expenditure status report will be reviewed with the committee. The October 2013 cost control report will also be presented.
7. **Annual Report for 2012-13** ACTION  
The By-Laws state the committee shall present to the Board of Trustees, in public session, an annual written report to include a statement indicating whether the District is in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution and a summary of the committee's proceedings and activities for the preceding year. A draft annual report will be reviewed for approval and presentation to the Board of Trustees.

- 8. 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 June 30, 2013 provides the status of these investments.
- 9. 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.
- 10. Committee Membership Update** INFORMATION  
 Committee membership will be reviewed by Dr. Tribley. Five members, Wayne Cruzan, Dr. Sophal Ear, Rick Heuer, Birt Johnson, Jr., and James Panetta, will be completing their first terms on the committee.
- 11. Officers** ACTION  
 The committee chair will be appointed by Dr. Tribley. Committee members will indicate their interest in serving as vice-chair and a vote will be taken.
- 12. Meeting Schedule (PLEASE BRING CALENDARS)** INFORMATION/ACTION  
 The following meeting dates for 2014 are suggested for adoption:  
 Monday, March 3, 2014  
 Monday, June 16, 2014  
 Monday, August 4, 2014  
 Monday, November 3, 2014 (Annual Organizational Meeting)
- 13. Suggestions for Future Agenda Topics and Announcements**  
 Tour of Humanities Building, Pool, Student Center, and Arts Complex projects
- 14. 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: October 30, 2013



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

Monday, August 5, 2013  
3:00 PM – Regular Meeting  
Sam Karas Room, Library and Technology Center  
Monterey Peninsula College  
980 Fremont Street  
Monterey, California

Meeting Minutes

- MEMBERS PRESENT: Mr. Wayne Cruzan  
Dr. Sophal Ear  
Mr. J. Fagan, Chair  
Mr. Stewart Fuller  
Mr. Rick Heuer  
Mr. Birt Johnson, Jr., Vice Chair  
Mr. Bob Mulford  
Mr. Niels Reimers  
Mr. Maury Vasquez
- ABSENT: Mr. James Panetta
- STAFF PRESENT: Ms. Rosemary Barrios, Controller  
Mr. Stephen Ma, Vice President for Administrative Services  
Ms. Vicki Nakamura, Assistant to the President  
Dr. Walter Tribley, Superintendent/President
- OTHERS PRESENT: Mr. Michael Carson, Kitchell  
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 3:03 PM by Chair Fagan.

**2. Public Comment**

There were no public comments.

**3. Introduction of New Student Member**

Dr. Tribley welcomed Mr. Maury Vasquez, current student trustee and new member of the committee, representing the Associated Students of MPC.

**4. Approval of June 17, 2013 Minutes**

As follow-up to a question on the bills and warrants report recorded in the minutes regarding the wind turbine repair by Eco Tech, a handout was distributed and reviewed. Mr. Demko added the lift rented for Eco Tech will remain at the Marina Education Center for the next year to be used to perform maintenance on the wind turbine.

Motion made by Mr. Mulford, seconded by Mr. Cruzan, to approve the minutes of June 17, 2013 with the clarification noted. Motion carried unanimously.

**5. Update on Dolinka Group Expense**

At the June meeting, the committee raised concerns about the District using bond funds to pay Dolinka Group for analysis and securing of redevelopment agency payments to augment funding for bond projects. Mr. Ma reported he consulted with David Casnocha, District bond counsel. Mr. Casnocha concluded the Dolinka Group expense was an inappropriate use of bond funds because the expense was not tied to a project. If the District had known about the discrepant payments back in 2002, the work could have been linked to projects listed in the bond measure. Mr. Ma stated staff will reverse charges made to date of approximately \$50,000, to be paid from the general fund.

**6. Accept Bills and Warrants Report**

Chair Fagan recommended committee members go through the report and submit their questions by page. There were no questions on pages 1-2.

Regarding page 3, Mr. Heuer indicated his question also applies to pages 4-5. He noted there were several small equipment purchases such as pipettes and petri dish inserts. While technically legal, he expressed concern about using 30 year bond funds for these purchases. Mr. Carson said the inserts allow reuse of the petri dishes and are needed for the upgraded microscopes. Mr. Ma added he has clarified to faculty and department chairs that consumables should not be purchased. The items being questioned are small, but all are reusable and needed for the instructional programs. He said many of the former items were in use for forty years.

Chair Fagan recalled clarification was provided to the committee at an earlier meeting that the District was permitted to use a certain percentage of bond funds for non-capital items. Mr. Ma concurred, adding that 5% of bond funds or \$7 million could be used. To date, the District has spent \$150,000 on non-capital items. There was discussion that while long-term bond funds may not be the best source of funding, the District has no other way to provide.

On page 5, Chair Fagan noted the purchase of six televisions from CDW Government Inc. and asked about price considerations. Mr. Ma responded the District's purchasing agent looks for the best price.

On page 7, Vice Chair Johnson asked about the timeliness of a payment to A-Z Rental for the rental of bleachers in December 2012. Mr. Carson explained the District did not receive the invoice earlier. Chair Fagan asked if the expense would be posted for this year. Ms. Barrios confirmed all of the expenditures on the report are for the 2012-13 fiscal year. Mr. Mulford questioned why the bleacher rental was a 30 year bond expense. Mr. Ma responded the dance program needed swing space for its performances while the theater was under renovation. The dance building was used and the bleachers were needed to provide seating.

On page 8, Mr. Cruzan inquired about the moving expense for two pianos to Last Chance. Mr. Ma clarified the purchasing agent reviewed the condition of the pianos with the Division Chair. Due to the poor condition, the pianos were removed to Last Chance Mercantile.

On page 10, a question was asked about the status of new expenditures under the Infrastructure Phase III/Miscellaneous project category with the budget 99% expended. Mr. Demko explained that due to the committee discussion at the June meeting, the District has created a separate miscellaneous category. As of July 1, no new expenses will be charged to infrastructure; projects will be charged instead.

On page 13, Chair Fagan asked for clarification of a Scudder Roofing expense that described two pipes being cancelled. Mr. Carson explained the roof had already been replaced; the repair was limited to the flat area. There were two existing pipes that went through the roof and were no longer needed.

It was moved by Mr. Mulford and seconded by Vice Chair Johnson to accept the June 30, 2013 bills and warrants report. Motion carried, 8-1 (Heuer opposed).

Chair Fagan and Mr. Mulford noted the changes and improvements made to the report and expressed appreciation to staff.

## **7. Bond Expenditure Status Report**

The June 30, 2013 bond expenditure status report was reviewed with the committee. Mr. Demko stated the bond funds for the projects balance to \$149 million, with additional funding provided from the state. A contingency budget has been established to supplement projects as needed. He indicated three major projects were recently bid and awarded, the Arts Complex, Student Center, and Pool/Tennis Courts Renovation. The determination of the contract amounts for these projects would enable the District to balance the budgets. He noted there were enough funds to award the pool project, but the tennis courts renovation was bid as an alternate and would likely not be done. Two projects, the Music facilities renovation and Public Safety Training Center – Phase II, remain to be completed.

Chair Fagan requested the tennis courts project be moved to a separate category and listed as a future project. However, Mr. Heuer noted the tennis court design had been funded. To inform the public, Chair Fagan suggested clarification be added that the tennis courts renovation is no longer part of the project. Mr. Demko stated he could add a note that the bid award is for the pool renovation only. Mr. Reimers asked if the high cost of the tennis courts renovation was due to the underlying shale at the site. Mr. Demko agreed.

Mr. Reimers commented the construction schedule completion is behind the bond cost for a few project categories, such as furniture and equipment. Mr. Carson said the basis for the construction schedule is the amount of work to be done. He said there may not be enough funds to complete some projects, citing the infrastructure phase III project as an example. This project is 94% complete; however, the project cannot be finished with the remaining \$35,000. Mr. Demko added the construction schedule approach does not work well for the furniture and infrastructure categories.

The July cost control report was reviewed. Mr. Demko said the pool/tennis courts renovation would be added to future reports as construction begins. He indicated he would make a note on this report regarding the tennis courts not being included in the bid award. Chair Fagan agreed this report would be more appropriate for the notation.

## 8. 2015-19 Five Year Construction Plan

Ms. Nakamura reported on the District's 2015-19 Five-Year Construction Plan, which was approved by the Governing Board in June. She provided a recap of the state capital outlay funding process. She stated the District's five year plan continued to reflect the revised facilities construction plan from December 2009 which reduced reliance on state funding through scope modifications and lower project cost estimates. As a result, the plan shows 4 of 8 projects having a state funding match. Due to state fund being unavailable until 2015 at the earliest, one of the four projects, the Arts Complex, will proceed with local funds only at a reduced scope.

In addition to the five year plan, the District also submitted a Final Project Proposal (FPP) for the renovation of the music facilities, phase I. She reviewed the project components and budget. The music hall and music classroom wing will be renovated and the choral building will be demolished. A future phase will construct a music recital hall, if local funds become available.

Chair Fagan suggested a possible partnership with the City of Monterey to use the movie theater as a recital hall rather than building new space which may be underutilized. Mr. Ma said the appropriate size of the recital space was discussed with the music facilities planning committee. Students cannot use the existing space due to the size and acoustics. He added Monterey Jazz festival representatives were on the planning committee and the current facilities were also inadequate for their use.

## 9. Update on Facilities Projects, Timelines, and Schedules

Mr. Demko provided a status report on the projects.

Humanities – Mr. Demko reported the second phase, renovation of the Humanities building, is ahead of schedule. Landscaping was just completed and furniture will arrive next week. The third phase, demolition of the Business-Humanities building, will begin in October after Humanities faculty have moved in. Additional parking will be provided at the vacated site once demolition is completed.

Life Science/Physical Science – Mr. Demko said the Physical Science building renovation was completed. Math classes were offered in the building during the summer.

Swing Space – Mr. Demko described the swing space being provided for the current projects. The swing space solutions for the student services housed in the student center include mobile kitchen and food preparation trailers, a trailer to serve as a dining area, and trailers for campus security and the bookstore. Swing space needed by the arts programs has been challenging. An example are the kilns needed for the ceramics program which has been relocated to the International Center building.

Pool – Mr. Demko said the construction contract was awarded. The pool building has been demolished along with the fences. He estimated the pool will be completed by the end of winter.

Arts Complex – Mr. Demko reported the arts programs would move when summer session was finished. This project is slated for completion in summer 2014.

Student Center – The student center has been vacated and asbestos abatement will begin. Mr. Demko said the renovation will be completed by summer 2014.

Mr. Demko concluded his review, noting the bid climate was beginning to turn as subcontractors are busy and prices are increasing.

**10. Meeting Schedule**

The next meeting of the committee, the annual organizational meeting, is scheduled for Monday, November 4, 2013.

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

Mr. Heuer provided information about Ed-Tech Bonds, an approach Pacific Grove Unified School District is using to fund technology upgrades at a fraction of the normal cost of general obligation bonds. If approved by the voters, a series of 3 year bonds over an 18 year period may be issued, providing a total of \$27.8 million at an interest cost of \$1.2 million. Mr. Heuer stated this type of bond measure solves the issue of purchasing technology equipment with 30 year bonds.

**12. Adjournment**

Chair Fagan adjourned the meeting at 4:10 PM.

/vn

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
		<i>Total Expense at June 30, 2013</i>
<b><u>Student Center</u></b>		<b><i>\$412,003.41</i></b>
HGHB	Professional design services consisting of: construction documents. Service for July 2013.	\$985.50
M3 Environmental	Hazardous material abatement specification services for July 2013.	\$2,200.00
M3 Environmental	Provide limited asbestos sampling - point count. Service for July 2013.	\$900.00
Kitchell	Construction management services for August 2013.	\$16,500.00
David Foord	Inspection services for the month of August 2013.	\$225.00
HGHB	Professional design services consisting of: construction documents. Service for August 2013.	\$1,971.00
David Foord	Inspection services for the month of June 2013.	\$150.00
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$434,934.91</u></b>
		<i>Total Expense at June 30, 2013</i>
<b><u>Art Complex</u></b>		<b><i>\$414,085.21</i></b>
HGHB	Professional services consisting of construction documents. Service for July 2013.	\$920.00
American Reprographics	Printing services. Invoice 819199.	\$62.39
American Reprographics	Printing services. Invoice 822891.	\$146.68
Kitchell	Construction management services for August 2013.	\$8,800.00
HGHB	Professional services consisting of construction documents. Service for August 2013.	\$920.00
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$424,934.28</u></b>
		<i>Total Expense at June 30, 2013</i>
<b><u>Music Building</u></b>		<b><i>\$23,770.35</i></b>
	No new expense this period.	\$0.00
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$23,770.35</u></b>
<b><u>PE Phase II (Gym/Locker Room Renovation)</u></b>		
		<i>Total Expense at June 30, 2013</i>
	No new expense this period.	\$0.00
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$3,810,035.95</u></b>



<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
		<i>Total Expense at June 30, 2013</i>
<b><u>Pool Building</u></b>		<b><i>\$163,053.61</i></b>
HGHB	Professional design services for the month of July 2013.	\$3,802.50
David Foord	Inspection services for the month of July 2013.	\$225.00
David Foord	Inspection services for the month of August 2013.	\$7,275.00
HGHB	Professional services consisting of construction documents for the month of August 2013.	\$7,774.00
HGHB	Professional design services for the month of June 2013.	<u>\$1,267.50</u>
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$183,397.61</u></b>
		<i>Total Expense at June 30, 2013</i>
<b><u>Pool/Tennis Court Renovation</u></b>		<b><i>\$72,129.41</i></b>
Circle C Electric Service	Swimming pool safe off services.	\$850.00
PARC Environmental	Remove and dispose of asbestos, tubes, and ballast stabilize lead as identified in M3 hazardous material report for pool building.	\$45,900.00
Monterey County Environ	Permit from the Monterey County Health Department for the new pool facility.	\$1,877.00
PARC Environmental	Shut off water at the pool building.	\$1,325.00
American Reprographics	PlanWell retrieval fee. Invoice 806497, 806842, 807209, 808756, 808949, 809734, 810093, 810612, 811360, 811792, 812423, 813321, 814062, 814833, 815231, 820146, 822908, 822975.	\$3,894.82
M3 Environmental	Provide air monitoring and health and safety oversight during the removal of asbestos containing material and lead containing paint prior to the demolition of the pool building.	\$4,566.00
Epico Systems Inc.	Provide labor to remove old fiber and copper cabling from gym to pool house.	\$1,120.00
American Reprographics Co	Printing services. Invoice 788477.	\$107.50
American Reprographics Co	Printing services. Invoice 794774.	\$109.04
American Reprographics Co	Printing services. Invoice 796060.	\$41.93
American Reprographics Co	Printing services. Invoice 797117.	\$726.72
American Reprographics Co	Printing services. Invoice 803296.	\$52.25
American Reprographics Co	Printing services. Invoice 804502.	\$2,069.12
American Reprographics Co	Printing services. Invoice 804916.	\$463.96
American Reprographics Co	Printing services. Invoice 805235.	<u>\$1,993.62</u>
		<b>To Date Expense through September 30, 2013</b>
		<b><u>\$137,226.37</u></b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
		<i>Total Expense at June 30, 2013</i>
		<i>\$4,302,996.64</i>
<b><u>Furniture/Equipment</u></b>		
Dell Marketing LP	Purchase of 2 OptiPlex 7010 minitower base for the physical science classrooms.	\$1,725.79
Obsession Telescope	Purchase 1 Obsession 22" f/4.2 UC with Galaxy primary telescope for the astronomy department.	\$14,814.00
Media Systems Group	Purchase equipment for the humanities smart classrooms podiums, switches and controllers.	\$62,668.88
Media Systems Group	Purchase equipment for the humanities smart classrooms podiums, projectors and dvd/vcr.	\$43,767.65
Carolina Biological Supply	Purchase of 7 trolley storage carts for the physical science physics department.	\$1,707.80
Carolina Biological Supply	Purchase of 1 cart pan for the physical science chemistry department.	\$782.33
Digi-Key	Purchase 40 cord patch banana plug 18" brown, for the physical science physics department.	\$207.27
Teracai	Purchase 21 dual band dipole ant-3600E 2dbi 2.4ghz for the physical science department.	\$501.84
Teracai	Purchase 7 CISCO Aironet 2600 802.11n external antenna access point for the physical science department.	\$5,125.65
Teracai	Purchase 3 recertplus CISCO authorized catalyst 3750x 24 port poe lan base switch for the physical science department.	\$8,707.50
Teracai	Purchase 5 recertplus CISCO authorized catalyst 3750x 24 port poe lan base switch for the physical science department.	\$14,512.50
Fisher Scientific	Purchase 6 ME103E 12OG x 0.001G for the physical science chemistry department.	\$5,701.80
Wasserstrom	Purchase 8 vegetable steamer/cooker, 3.5 qt. stainless steel steamer rack for the physical science physics department.	\$155.40
Wasserstrom	Purchase 8 heavy duty portable 7-1/8 cast, iron element for the physical science physics department.	\$836.40
Thermo Electron	Purchase 1 Nicolet iS10 Spectrometer for the physical science chemistry department.	\$26,111.58
Fisher Scientific	Purchase 4 Boekel mini tube vortex mixer for the physical science chemistry department.	\$793.35
Media Systems Group	Provided installation labor of 14 humanities smart classrooms.	\$34,562.50
Rickly Hydrological	Purchase 1 Ponar type grab sampler lightweight for the physical science earth science department.	\$691.00
Rickly Hydrological	Purchase equipment consisting of: 1 sampler,core,universal, 2 barrel, sampler, core, 1 hammer, slide, sampler, 3 rod, extnsn, sampler, and 1 rod, extrdng, sampler for the physical science earth science department.	\$1,464.45
Ward's Natural Science	Purchase 3 Stromatolite for the physical science earth science department.	\$317.50
Dilbeck & Sons INC	Contractor to install white boards in each of the three classrooms at the lecturer forum building.	\$2,467.51
KI INC	Purchase 3 Data Link tables for the Karas room.	\$1,798.55
Dell Marketing LP	Purchase 25 Dell Latitude computers for the physical science chemistry lab.	\$24,387.67
US Bank- The Container Store	Purchase 4 plastic shoe boxes for use as chemical secondary containment for the physical science chemistry department.	\$167.29

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Furniture/Equipment (continued)</u></b>		
B&H Photo/Video	Purchase of sound equipment for physical science consisting of: 1 Samson servo 120A 60W per channel amplifier, 4 Pro Stagemaster mic xlr/m to xlr/f, 1 Mackie premium 4-ch ultra compact mixer and 2 Behringer ecm-8000 measurement microphone.	\$478.85
B&H Photo/Video	Purchase of 2 Soundsphere 110B 35w 2x 6.5" ceiling speaker for the physical science building.	\$650.72
B&H Photo/Video	Purchase of 2 Bogen kflds30T wide dispersion horn speaker for the physical science building.	\$155.66
Carolina Biological Supply	Purchase 1 trolley storage cart for the physical science department.	\$276.87
Carolina Biological Supply	Purchase of 1 cart, pan and 2 carboy w/stopcock, 20L, each for the physical science chemistry department.	\$934.81
Flinn Scientific	Purchase of 1 oven, laboratory 0.7 cu.ft for the physical science chemistry department.	\$429.24
PASCO Scientific	Purchase 4 var. output air supply for the physical science department.	\$2,214.50
Sargent-Welch	Purchase of: 16 decade resistance box, 4 vwr prec. Balance 2000 G x 0.01G, and 1 Explorer 12 raised relief globe for the physical science physics department.	\$6,459.72
Teracai	Purchase of 7 dual band dipole ant - 3600E 2dbi, 2.4hz wht for the physical science remodel.	\$167.28
Wasserstrom	Purchase of 1 range, heavy duty portable, s/s body, 7-18 cast, iron element, 120v/1500w, 9-1/2"w, for the physical science physics department.	\$119.49
Zoltech Corp	Purchase of 1 Voksmeter II, 2 channel, seismometer package with RS232-C & usb interface for the physical science earth science department.	\$1,965.71
Dell Marketing L.P.	Purchase 4 Dell Optiplex 7010 minitower base for the physical science smart classroom.	\$2,781.54
Dell Marketing L.P.	Purchase 4 -19" monitors for the physical science department.	\$428.24
Little Machine Shop	Purchase of machine tools and accessories for the physical science physics department.	\$6,580.51
US Bank-Office Depot	Purchase 2 HP printers, and 1 HP LaserJet color printer for the physical science physics department.	\$2,391.63
US Bank- Amazon	Purchase 2 HP LaserJet printers for the chemistry lab and 1 Epson Expression premium printer for the physical science chemistry stockroom.	\$1,728.89
US Bank-Amazon	Purchase 8 power meters for the physical science physics department.	\$207.84
US Bank-Sears	Purchase of: 1 Kenmore 7160 refrigerator with 5-foot water hose for ice makers and 1 canopy for the physical science physics department.	\$1,678.44
US Bank- The Container Store	Purchase 4 shoe boxes for use as chemical secondary containment, class prep boxes, and for locker items, for the physical science chemistry department.	\$167.29
US Bank-Sears	Purchase 1 Avanti 7.5 CF two door apartment size refrigerator for sample storage in the physical science earth science department.	\$417.90
US Bank-Digilent	Purchase of: 1 electronic explorer analog education kit, 1 analog discovery kit, 2 mini grabber test hook kits for the physical science physics department.	\$649.03

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Furniture/Equipment (continued)</u></b>		
US Bank-Barnes & Noble	Purchase of 24 Prentice Hall molecular model kits for the physical science chemistry department.	\$1,517.81
US Bank-Best Buy	Purchase of: 2 Panasonic microwave oven, and 1 Cuisinart convection toaster oven for the physical science physics department.	\$486.01
US Bank-Amazon	Purchase of: 1 EdgeStar compact freezer/refrigerator, 1 EdgeStar portable ice maker with digital display, 1 Merck Index - 15th edition, and 10 Prentice Hall molecular model sets for organic chemistry.	\$1,078.88
US Bank-Amazon	Purchase 1 URN 100-cup urn 1500-watts steel in and out double wall for the physical science earth science department.	\$113.18
US Bank-Learning Resources	Purchase of 24 angle rulers for the physical science earth science department.	\$64.24
US Bank-Home Depot	Purchase of 1 PerfectWater Technologies Tap Master ULTRA Reverse Osmosis under counter water filtration system.	\$493.43
US Bank-Grainger	Purchase 1 Rubbermaid utility cart for the art department.	\$163.23
Contrax	Purchase of 1 drafting stool with arms for the physical science building	\$416.24
Fisher Scientific	Purchase of 18 aluminum rod 36 for the physical science chemistry department.	\$331.27
Fisher Scientific	Purchase of 12 double buret clamp only for the physical science chemistry department.	\$688.73
Airopath	Purchase of 1 Omni antenna for the physical science building.	\$377.11
Hospital Associates	Purchase of shop tools for the physical science physics department.	\$3,737.34
Media Systems Group	Remaining balance owed for labor for the installing 10 physical science smart classrooms.	\$23,200.00
Vernier Software & Technology	Purchase of probes and sensors for pH, conductivity, temperature, and pressure for the physical science chemistry department.	\$28,045.85
Makerbot Industries	Purchase of 1 replicator 2x for the physical science earth science department.	\$2,848.35
Palace Art	Purchase 8 office master ergo task chairs for theater staff.	\$3,071.11
PASCO Scientific	Purchase 3 Pas Temp Array sensor and 3 universal interface for the physical science earth science department.	\$4,063.15
Beaver Industrial Supply	Purchase of: 1 multi master top, 1 table and drill stand support, 1 filter and bag - auto start, and 1 multimaster dust extraction for the physical science physics department.	\$339.00
<b>To Date Expense through September 30, 2013</b>		<b><u>\$4,658,891.94</u></b>

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
	<i>Total Expense at June 30, 2013</i>	<i>\$5,357,297.99</i>
<b>Swing Space</b>		
Circle C Electric Service	Art studio swing space work consisting of: track lighting and fixtures will be Halo 1 - circuit tracks and fixtures will be white with par lamp.	\$12,300.00
Don Chapin Company	Food service swing space work consisting of: install utilities, form and pour new concrete to replace demoed concrete areas, layout, demo and prep site.	\$29,331.00
Circle C Electric Service	Provide additional power at the food service swing space.	\$12,550.00
Circle C Electric Service	Provide additional power at the associated student and bookstore swing space.	\$8,500.00
Peninsula Office Solution	Rental payment for Toshiba copier for chemistry in the general classroom. Service from 7/4/13-8/4/13.	\$233.08
Peninsula Office Solution	Rental payment for Toshiba copier for chemistry in the general classroom. Service from 8/4/13-9/4/13.	\$233.08
Epico Systems INC	Provide the labor and material for the installation of 1 - 12 pair 24 AWG PE89 outside plant rated copper cable from the gym idf to the portable.	\$1,788.00
Manpower	General labor provided to help with summer swing space moves. Invoice 25816003.	\$1,104.64
Mobile Modular Mgmnt	Rental of classroom trailer 49127. Rent from 7/5/13-8/3/13.	\$80.63
Mobile Modular Mgmnt	Rental of classroom trailer 49127. Rent from 8/4/13-9/2/13.	\$80.63
Williams Scotsman	Rental payment of unit AME-00440 for the period 6/29/13-7/28/13.	\$1,158.00
Wasson's Cleaning	Janitorial cleaning in the bookstore and security office swing space portables, includes clean windows inside and out, blinds and screens.	\$1,018.91
Wasson's Cleaning	Janitorial cleaning in the bookstore and security office swing space portables, include wipe down.	\$195.00
Williams Scotsman	Rental of ADA rented trailer. Rent from 7/20/13-8/19/13.	\$258.00
Burton & Wilson	Moving piano to adjacent room in art center.	\$325.00
Manpower	General labor provided to help with summer swing space moves. Invoice 25844826.	\$1,380.00
Brilliant Edge Cleaning	Cleaning kitchen trailer and prep trailer.	\$1,000.00
Williams Scotsman	Rental of ADA rented trailer. Rent from 8/20/13-9/19/13.	\$258.00
Manpower	General labor provided to help with summer swing space moves. Invoice 25874070.	\$1,749.00
Epico Systems INC	Provide the labor and material for re-routing of 2 CAT5e cables in the art division.	\$665.00
American Lock & Key	Lock repair of kitchen trailer.	\$95.00
Carlson's Fire Extinguisher	Test food trailer fire system.	\$219.33
Aurum Consulting Eng.	Electrical engineering design work for the art swing space providing drawings to add power to the art dimensional and art studio for the electrical kilns and throwing wheels. Service from 6/16/13-7/15/13.	\$636.00
Manpower	General labor provided to help with summer swing space moves. Invoice 25902863.	\$1,380.80
Mobile Modular Mgmnt	Rental of classroom trailer 31638. Rent from 7/7/13-8/5/13.	\$588.03
Mobile Modular Mgmnt	Rental of classroom trailer 39581. Rent from 7/13/13-8/11/13.	\$420.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Swing Space (continued)</u></b>		
Mobile Modular Mgmt	Rental of 3 portable classrooms placed on tennis courts. Unit 40241, 45185, 45190. Rent from 7/2/13-7/31/13.	\$1,998.00
Mobile Modular Mgmt	Rental of 3 portable classrooms placed on tennis courts. Unit 40241, 45185, 45190. Rent from 8/1/13-8/30/13.	\$1,998.00
Geo H Wilson	Provide labor and material for performing plumbing and mechanical work for the art studio swing space.	\$4,568.00
Circle C Electric Service	Provide additional power at the ceramics room swing space to accommodate the kilns.	\$30,400.00
Geo H Wilson	Provide labor and material for performing mechanical and plumbing work on the ceramics swing space to accommodate the kilns.	\$1,487.00
Geo H Wilson	Provide water and gas to the food service trailer swing space.	\$19,574.00
Williams Scotsman	Rental payment of unit CPX-62795 for the period 7/29/13-8/28/13.	\$372.00
Williams Scotsman	Rental payment of unit AME-00440 for the period 7/29/13-8/28/13.	\$1,158.00
ASAP Sign & Printing	Bookstore signs with directional arrows of where the bookstore is currently located.	\$253.70
Williams Scotsman	Rental of ADA rental trailer. Rent from 6/20/13-7/19/13.	\$258.00
ASAP Sign & Printing	Cafeteria signs with directional arrows of where the cafeteria is currently located.	\$481.57
Cardinale Moving & Storage	Move bookstore. Invoice #MPC 2.	\$1,465.00
Cardinale Moving & Storage	Move bookstore and cafeteria. Invoice #MPC 3.	\$1,465.00
Cardinale Moving & Storage	Move bookstore and math offices. Invoice 35959.	\$1,375.00
Cardinale Moving & Storage	Move bookstore and math offices. Invoice 35913.	\$1,285.00
Cardinale Moving & Storage	Move bookstore. Invoice 35959.	\$1,375.00
Cardinale Moving & Storage	Move stuff to dump from the bookstore, cafeteria, and art department. Invoice 35942.	\$1,113.43
Cardinale Moving & Storage	Move bookstore and cafeteria. Invoice 36004.	\$860.01
Aurum Consulting Eng.	Electrical engineering design work for the art swing space providing drawings to add power to the art dimensional and art studio for the electrical kilns and throwing wheels. Service from 7/16/13-8/15/13.	\$318.00
Wasson's Cleaning	Janitorial cleaning in the art complex swing space portables.	\$545.00
Manpower	General labor provided to help with summer swing space moves. Invoice 25931277.	\$660.10
American Lock & Key	Lock switch in the general classroom building.	\$171.88
Epico Systems INC	Provide the labor and material for the install of 2 CAT5e OSP cables from the security trailer to the new kitchen trailer.	\$737.00
Hobart Sales and Service	Cleaned range, ice machine in the new food trailer	\$995.57
Hobart Sales and Service	Checked the freezer in the food trailer the freezer was running warm, system was low on Freon, found leak on the evaporator coil, repaired and replaced filter.	\$774.51

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Swing Space (continued)</u></b>		
Hobart Sales and Service	Checked the ice machine, ran water lines and start up machine, ran and monitored the ice production.	\$851.17
Dilbeck & Sons Inc.	Retrofitted and cleaned up the food service area swing space.	\$16,283.48
Dilbeck & Sons Inc.	Retrofitted, cleaned up and removed white boards from the associated student and bookstore swing space.	\$6,580.00
Dilbeck & Sons Inc.	Retrofitted the art studio area swing space to accommodate print making and painting.	\$35,700.00
Dilbeck & Sons Inc.	Retrofitted the ceramics area swing space by removing carpet, sealing the floor, and installing storage shelves.	\$20,322.00
Monterey County Fence	Provide labor and materials to construct a awning cover at the portable kitchen swing space.	\$7,900.00
Mobile Modular Mgmnt	Rental of classroom trailer 39581. Rent from 8/12/13-9/10/13.	\$420.00
Mobile Modular Mgmnt	Rental of classroom trailer 49127. Rent from 9/3/13-10/2/13.	\$80.63
Williams Scotsman	Rental payment of unit AME-00440 for the period 8/29/13-9/28/13.	\$1,158.00
Williams Scotsman	Rental payment of unit CPX-62795 for the period 6/29/13-7/28/13.	\$372.00
Williams Scotsman	Rental payment of unit CPX-62795 for the period 8/29/13-9/28/13.	\$372.00
Mobile Modular Mgmnt	Rental of classroom trailer 31638. Rent from 9/5/13-10/4/13.	\$588.03
Sandy Im	Purchase of trays for the portable kitchen.	\$290.61
US Bank-Sears	Purchase of 1 Kenmore 20.6 cu ft upright freezer for the food service portable.	\$693.48
US Bank-Best Vacuum Inc.	Purchase of 1 Nilfisk vacuum cleaner with HEPA filter for the ceramics department.	\$563.60
Sandy Im	Purchase of pans for the portable kitchen.	\$399.53
Cardinale Moving & Storage	Moving services consisting of: united container delivery.	\$177.00
Cardinale Moving & Storage	Moving a donated kiln to the art department.	\$945.00
Cardinale Moving & Storage	Provide moving material for the art department consisting of: cartons, dish packs, tape.	\$4,789.13
Cardinale Moving & Storage	Move partitions from Fort Ord to the MPC campus.	\$891.23
Cardinale Moving & Storage	Move surplus materials out of the administration building to the Fort Ord storage.	\$1,336.86
Geo. H. Wilson Inc.	Provide ceramic swing space work consisting of: safing off gas kilns.	\$674.00
Geo. H. Wilson Inc.	Provide international center swing space work consisting of: installing sink next to existing drinking fountain.	\$1,741.00
M3 Environmental Consulting	Limited asbestos sampling services for the international center rooms 108, IC102, IC103. Service for June 2013.	\$690.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Swing Space (continued)</u></b>		
C2G Civil Consultants Group	Provide civil engineering design services associated with the student center's kitchen relocation to a portable kitchen located adjacent to the relocatable village. The majority of the work will focus on water, gas and sewer lateral connections associated with the kitchen portable.	\$2,850.00
HGHB	Post construction services for the athletics relocatables. Service for December 2012. Division of State Architect (DSA) Project closeout.	\$500.00
HGHB	Professional services for the physical science swing space. Service for August 2012. Division of State Architect (DSA) Project closeout.	<u>\$518.00</u>
<b>To Date Expense through September 30, 2013</b>		<b><u>\$5,618,220.64</u></b>
<b><u>General Institutional Bond Mgmt</u></b>		
<i>Total Expense at June 30, 2013</i>		<i>\$5,474,737.81</i>
Kitchell	Program management services for July 2013.	\$18,887.00
American Reprographics	PlanWell monthly user fee. Invoice 820911.	\$52.25
Kitchell CEM	Program management services for August 2013.	\$16,826.00
Kitchell CEM	Program management services for June 2013.	<u>\$18,726.00</u>
<b>To Date Expense through September 30, 2013</b>		<b><u>\$5,529,229.06</u></b>
<b><u>Theater Building</u></b>		
<i>Total Expense at June 30, 2013</i>		<i>\$10,150,229.27</i>
Coast Counties Glass	Furnish and install new door hardware to the existing double door on the theater driveway side.	\$3,486.00
Dilbeck & Sons INC	Provide labor to install benches outside the theater lobby area.	\$480.00
American Reprographics	Printing services. Invoice 820157.	\$2,069.74
Axiom	Commissioning services for the period 7/21/13-8/17/13.	\$1,770.00
West Bay Builders	Payment application #20.	\$82,614.47
Bank of Marin-West Bay Builders	Retention payment deposited with the Bank of Marin for escrow account application #20.	\$4,348.13
Electrical Distributors	Provide 250' SOW cable and 100 each male and female plug ends for theater lighting.	\$1,843.56
Hammel Green & Abrahamson	Post construction services for the period ending 3/29/13.	\$10,794.00
Kitchell CEM	Construction management services for the month of June 2013.	\$9,500.00
A Good Sign & Graphics, inc	Provide and install evacuation map signage at the theater building.	\$1,505.79
Cardinale Moving & Storage	Moving theater classes back to the theater building. Invoice 35736.	\$935.00



<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Theater Building (continued)</u></b>		
Cardinale Moving & Storage	Moving theater classes back to the theater building. Invoice 35742.	\$1,465.00
Geo. H. Wilson Inc	Furnish and install new mop sink faucet.	\$699.00
Bank of Marin-West Bay Builders	Retention payment deposited with the Bank of Marin for escrow account application #19.	\$3,336.74
Johnson Electronics	Provide labor to change out smoke detectors to heat detectors, due to fog machine causing failure issues. Panel	\$4,349.91
West Bay Builders Inc	Payment application #19.	\$63,398.13
Ross Recreation Equipment	Purchase of: 1- 6' bench and 2 - 8' bench for outside theater.	\$4,240.63
Wasson's Cleaning & Supplies	Post move-in cleaning services provided of all areas of theater as needed.	\$902.50
	<b>To Date Expense through September 30, 2013</b>	<b>\$10,347,967.87</b>
<b><u>Infrastructure Phase III/ Miscellaneous</u></b>		
	<i>Total Expense at June 30, 2013</i>	<i>\$6,430,513.15</i>
M3 Environmental	Hazardous abatement oversight for theater walkway. Exterior NE walkway. Service for July 2013.	\$780.87
Siemens Industry Inc	Install remote notification system to give the customer the ability to send critical information on alarms and system events to remote devices, such as pagers and email accounts.	\$4,176.00
	<b>To Date Expense through September 30, 2013</b>	<b>\$6,435,470.02</b>
<b><u>PSTC Parker Flats</u></b>		
	<i>Total Expense at June 30, 2013</i>	<i>\$70,498.52</i>
	No new expense this period.	\$0.00
	<b>To Date Expense through September 30, 2013</b>	<b>\$70,498.52</b>
<b><u>Humanities, Bus-Humanities, Student Services</u></b>		
	<i>Total Expense at June 30, 2013</i>	<i>\$2,017,148.43</i>
Teracai	Purchase 3 recertplus CISCO authorized catalyst 3750xx 24 port poe lan base switch for the humanities building. Invoice 8034930.	\$8,707.50
Teracai	Purchase 3 recertplus CISCO authorized catalyst 3750xx 24 port poe lan base switch for the humanities building. Invoice 8035071.	\$8,707.50
HGHB	Construction administration services for the humanities building for the month of July 2013.	\$4,772.88
Kitchell	Construction management services for the humanities building 4 & 7. Service for July 2013.	\$8,500.00
Axiom Engineers	Commissioning services for humanities building 4 & 7. Service from 6/16/13-7/20/13.	\$1,580.00

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Humanities, Bus-Humanities, Student Services (continued)</u></b>		
CS & Associates	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 6/5/13-7/5/13.	\$716.57
CS & Associates	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 7/5/13-8/5/13.	\$716.57
Kleinfelder	Special inspection services consisting of: concrete services, bolt testing, anchor bolt/epoxy witness, concrete compression. Bill thru 7/14/13.	\$2,971.50
David Foord	Inspection services for the humanities building for the month of July 2013.	\$4,350.00
Sign Works	Contractor to provide monument signs and 2 inserts for the humanities building.	\$5,440.13
Otto Construction	Payment application #17.	\$446,481.90
Coastwide Environmental	Hazardous material abatement services for humanities building #7. Elevator ceiling soft demo.	\$1,080.87
Epico Systems Inc	Provide the labor for the installation of customer provided patch cables, clocks and WAP's for the humanities building.	\$300.00
Otto Construction	Replace and repair restroom doors at the business computer science building.	\$6,729.00
Kitchell	Construction management services for the humanities building 4 & 7. Service for August 2013.	\$8,500.00
Axiom Engineers	Commissioning services for humanities building 4 & 7. Service from 7/21/13-8/17/13.	\$1,580.00
Kleinfelder	Special inspection services consisting of: bolt torque testing, steel inspection services, and administration. Bill thru 8/11/13.	\$1,660.25
David Foord	Inspection services for the humanities building for the month of August 2013.	\$5,250.00
Cardinale Moving & Storage	Moving services to move humanities swing space classes and stored furniture back to the humanities building. Invoice 36060.	\$805.00
Cardinale Moving & Storage	Moving services to move humanities swing space classes and stored furniture back to the humanities building. Invoice 36052.	\$1,970.00
Cardinale Moving & Storage	Moving services to move humanities swing space classes and stored furniture back to the humanities building. Invoice 36067.	\$1,086.23
Dilbeck & Sons Inc	Provide labor and material to sheetrock elevator machine room ceiling at the humanities building.	\$444.63
HGHB	Construction administration services for the humanities building for the month of August 2013.	\$4,772.88
CS & Associates	Consulting services consisting of: providing labor compliance review for the humanities building project. Service from 8/5/13-9/5/13.	\$716.57
Dell Marketing	Purchase 14 OptiPlex 7010 minitower base with 22 inch monitors for the humanities division.	\$12,080.37
Contrax	Purchase of furniture for the humanities building consisting of: guest chairs, drafting stool with arms, intuitive desk, learn-it, two-student, bookcases, stack chairs, learn 2 intellect wave chairs with casters and tablet, tack boards, lateral files, and storage cabinets.	\$93,672.45

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Humanities, Bus-Humanities, Student Services (continued)</u></b>		
Otto Construction	Payment application #15.	\$190,073.70
Kitchell CEM	Construction management services for the humanities building 4 & 7. Service for June 2013.	\$8,500.00
Kleinfelder	Special inspection services consisting of: bolt torque testing, concrete testing, and compaction testing. Bill thru 6/16/13.	\$2,718.75
David Foord	Inspection services for the humanities building for the month of June 2013.	\$5,775.00
Coastwide Environmental	Hazardous material abatement services for humanities building #7. Job 100% complete.	\$892.00
HGHB	Construction administration services for the humanities building for the month of June 2013.	\$7,954.80
Otto Construction	Payment application #16.	\$181,866.60
Wasson's Cleaning & Supplies	Janitorial and carpet cleaning services for the business humanities room 101 & 104.	\$721.25
Otto Construction	Move expense of payment application #11 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$99,048.66)
Otto Construction	Move expense of payment application #12 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$107,587.89)
Otto Construction	Move expense of payment application #13 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$145,538.10)
Otto Construction	Move expense of payment application #14 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$270,239.40)
Otto Construction	Move expense of payment application #15 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$190,073.70)
Otto Construction	Move expense of payment application #16 to the Capital Outlay Fund. This expense will be invoiced and reimbursed by the state capital outlay funds.	(\$181,866.60)
<b>To Date Expense through September 30, 2013</b>		<b>\$2,054,888.98</b>
<b><u>Life Science &amp; Physical Science</u></b>		
<i>Total Expense at June 30, 2013</i>		<i>\$9,261,816.54</i>
Epico Systems Inc	Provide the labor and material for installation of 28 customer provided WAP units.	\$1,132.00
HGHB	Professional design services for the life science and physical science building. Service for July 2013.	\$3,833.31
Kitchell	Construction management services for the life science and physical science building. Service for July 2013.	\$22,290.00
David Foord	Inspection services for life science and physical science for the month of July 2013.	\$4,350.00
American Lock & Key	Re-key 7 locks in building 15.	\$235.00
Stericycle Specialty Waste	Move chemicals from general classroom swing space to the physical science building.	\$2,043.60

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Life Science &amp; Physical Science (continued)</u></b>		
Kleinfelder	Special inspection services for the life science and physical science building consisting of: bolt torque testing. Bill thru 7/14/13.	\$947.50
Media Systems Group	Provided audio visual infrastructure upgrades for 8 life science rooms.	\$39,937.58
Axiom Engineers	Commissioning services for the life science and physical science building. Service for the period 7/21/13-8/17/13.	\$2,580.00
Axiom Engineers	Commissioning services for the life science and physical science building. Service for the period 6/16/13-7/20/13.	\$2,580.00
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice MPC#1.	\$1,537.86
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice 35918.	\$1,555.00
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice 35949.	\$1,036.71
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice 35932.	\$1,510.00
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice 35931.	\$1,600.00
Cardinale Moving & Storage	Move physical science back into building from swing space. Invoice S-34386.	\$295.00
Wasson's Cleaning	Post construction cleaning of the physical science building.	\$1,032.50
Otto Construction	Payment application #22.	\$105,609.60
Otto Construction	Payment application #23.	\$385,677.75
Kitchell	Construction management services for the life science and physical science building. Service for August 2013.	\$22,290.00
David Foord	Inspection services for life science and physical science for the month of August 2013.	\$1,200.00
HGHB	Professional design services for the life science and physical science building. Service for August 2013.	\$1,916.65
Otto Construction	Payment application #24.	\$59,969.70
Axiom Engineers	Commissioning services for the life science and physical science building. Service for the period 5/19/13-6/15/13.	\$3,870.00
Kitchell CEM	Construction management services for the life science and physical science building. Service for June 2013.	\$22,290.00
David Foord	Inspection services for life science and physical science for the month of June 2013.	\$6,525.00
Airopath	Provide consulting services for the wireless design and validation at the physical science building. Consultant will provide customer with site visit report documenting the existing network along with a proposed remediation plan if applicable.	\$2,400.00
Otto Construction	Provide additional work in the physical science building consisting of: owner casework changes, added metal shelving support, and added soap and paper towel dispenser.	\$23,204.00
HGHB	Professional design services for the life science and physical science building. Service for June 2013.	\$5,749.96

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
Vendor Name	Description of service or purchase	Amount Paid
<b><u>Life Science &amp; Physical Science (continued)</u></b>		
Otto Construction	Payment application #21.	\$190,592.10
PARC Environmental	Clean existing fume hoods.	\$1,876.50
<b>To Date Expense through September 30, 2013</b>		<b>\$10,183,483.86</b>
<b><u>Closed Projects</u></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

<b>Monterey Peninsula College</b>		
<b>Bills &amp; Warrants Report</b>		
<b>Through September 30, 2013</b>		
		Amount
Vendor Name	Description of service or purchase	Paid
<b><u>Closed Projects (continued)</u></b>		
Family and Consumer Sci		\$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
New Administration/Old Library Building		\$4,712,191.10
Public Safety Training Center Renovation		\$7,478,201.30
Auto Technology Building Renovation		\$958,602.22
Business & Computer Science (includes Math)		\$2,215,417.93
New Student Services Building		\$9,681,388.03
New Education Center at Marina		\$8,159,654.52
	<b>To Date Expense (closed projects) through September 30, 2013.</b>	<b><u>\$82,420,787.35</u></b>
	<b>Total Payments (closed projects, under construction, and planned projects)</b>	<b>\$132,333,737.71</b>

**BOND EXPENDITURE REPORT 9/30/13**

Total Budget With Other Funds	Projects	A Total Bond Budget	B Total Bond Prior Year Expenses	C 2013-2014	A-B-C	(B+C)/A	
				Year to Date Bond Payments	Bond Budget Balance	% Bond Cost	% Construction Schedule
	<b>In Process</b>						
\$5,724,000	Arts Complex	\$5,724,000	\$414,085	\$10,849	\$5,299,066	7%	10%
\$5,000,000	Student Center Renovation	\$5,000,000	\$412,153	\$22,782	\$4,565,065	9%	10%
\$4,000,000	Furniture & Equipment	\$5,685,000	\$4,405,083	\$253,809	\$1,026,108	80%	82%
\$6,614,000	Humanities, Bus-Hum, Student Services	\$3,296,000	\$1,421,296	\$633,592	\$1,241,112	80%	82%
\$6,466,000	Infrastructure - Phase III	\$6,466,000	\$6,434,689	\$781	\$30,530	99%	94%
\$10,800,000	Life Science/Physical Science	\$10,800,000	\$9,518,325	\$665,159	\$616,517	92%	98%
\$4,010,000	PE Phase II - Gym/Locker Room Renov.	\$4,010,000	\$3,810,036	\$0	\$199,964	95%	100%
\$2,000,000	Pool/Tennis Courts Renovation	\$2,000,000	\$243,135	\$77,489	\$1,679,376	15%	20%
\$5,800,000	Swing Space / Interim Housing	\$5,800,000	\$5,372,420	\$245,801	\$181,779	97%	100%
\$10,500,000	Theater	\$10,500,000	\$10,251,357	\$96,611	\$152,032	98%	100%
\$421,476	General Contingency	\$421,476	\$0	\$0	\$421,476	0%	0%
<b>\$61,335,476</b>	<b>Total in Process</b>	<b>\$59,702,476</b>	<b>\$42,282,578</b>	<b>\$2,006,873</b>	<b>\$15,413,025</b>		
	<b>Future</b>						
\$1,200,000	Music	\$1,200,000	\$23,770	\$0	\$1,176,230	4%	0%
\$12,000,000	PSTC Parker Flats	\$6,000,000	\$70,499	\$0	\$5,929,501	1%	0%
<b>\$13,200,000</b>	<b>Total Future</b>	<b>\$7,200,000</b>	<b>\$94,269</b>	<b>\$0</b>	<b>\$7,105,731</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%
\$1,000,000	Auto Technology Building	\$958,602	\$958,602	\$0	(\$0)	100%	100%
\$2,300,000	Business Computer Science	\$2,215,418	\$2,215,418	\$0	\$0	100%	100%
\$8,159,655	New Ed Center Building at Marina	\$8,159,655	\$8,159,655	\$0	\$0	100%	100%
\$9,681,388	New Student Services Building	\$9,681,388	\$9,681,388	\$0	\$0	100%	100%
<b>\$112,772,930</b>	<b>Total Completed</b>	<b>\$82,420,787</b>	<b>\$82,420,787</b>	<b>\$0</b>	<b>(\$0)</b>		
<b>\$187,308,406</b>	<b>Total All Projects</b>	<b>\$149,323,263</b>	<b>\$124,797,634</b>	<b>\$2,006,873</b>	<b>\$22,518,755</b>		
	<b>General Institutional-Bond Management</b>		\$5,493,464	\$35,765			
	<b>Total Bond Funds Spent to Date</b>		<b>\$130,291,098</b>	<b>\$2,042,638</b>			
			<b>\$132,333,736</b>				

**Cost Control Report**  
10/8/2013

<b>Life Science / Physical Science</b>				
	<b>Budget</b>	<b>Current Projection</b>	<b>Variance</b>	<b>Comments</b>
Design Phase	\$ 1,080,000	\$ 1,080,000	\$ -	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 7,400,000	\$ 7,400,000	\$ -	Actual bid amount.
C.O. Contngcy.	\$ 980,000	\$ 980,000	\$ -	
Test & Inspect.	\$ 210,000	\$ 210,000	\$ -	
Cnstr Mgmt Fee	\$ 625,000	\$ 625,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and Equipment will be from a separate fund.
Other	\$ 505,000	\$ 505,000	\$ -	Includes hazmat, demolition, IT and future allowance.
<b>Total</b>	<b>\$10,800,000</b>	<b>\$10,800,000</b>	<b>\$ -</b>	

Summary: The present budget is now \$10,800,000. The original budget was \$14,500,000, but the bids and construction costs were lower than originally budgeted. As a result, \$3,700,000 has been transferred to other project budgets. The present budget is \$10,800,000 (as approved by the Board in November 2012). The Life Science and Physical Science buildings have been completed, and final costs are being compiled.

<b>Theatre</b>				
	<b>Budget</b>	<b>Current Projection</b>	<b>Variance</b>	<b>Comments</b>
Design Phase	\$ 976,000	\$ 976,000	\$ -	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 7,790,000	\$ 7,790,000	\$ -	Actual bid amount.
C.O. Contngcy.	\$ 779,000	\$ 779,000	\$ -	
Test & Inspect.	\$ 220,000	\$ 220,000	\$ -	
Cnstr Mgmt Fee	\$ 385,000	\$ 385,000	\$ -	
Equipment	\$ -	\$ -	\$ -	Furniture and Equipment will be from a separate fund.
Other	\$ 350,000	\$ 350,000	\$ -	Includes hazmat, demolition and IT
<b>Total</b>	<b>\$10,500,000</b>	<b>\$10,500,000</b>	<b>\$ -</b>	

Summary: The present budget is \$10,500,000 (as approved by the Board in November 2012). The project has been completed. Final costs are being compiled and finalized.

<b>Old Student Services / Humanities / Business</b>				
	<b>Budget</b>	<b>Current Projection</b>	<b>Variance</b>	<b>Comments</b>
Design Phase	\$ 1,100,000	\$ 1,100,000	\$ -	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 4,110,000	\$ 4,110,000	\$ -	Actual bid amount.
C.O. Contngcy.	\$ 411,000	\$ 411,000	\$ -	
Test & Inspect.	\$ 231,000	\$ 231,000	\$ -	
Cnstr Mgmt Fee	\$ 330,000	\$ 330,000	\$ -	
Equipment	\$ 132,000	\$ 132,000	\$ -	Equipment partially State funded
Other	\$ 300,000	\$ 300,000	\$ -	Includes hazmat, demolition and IT
<b>Total</b>	<b>\$ 6,614,000</b>	<b>\$ 6,614,000</b>	<b>\$ -</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. Phase 1 (Old Student Services Building) and Phase 2 (Humanities Building) have been completed. Demolition of the Business/Humanities buildings has commenced and the project is scheduled for completion in spring 2014.



Arts Complex				
	Budget	Current Projection	Variance	Comments
Design Phase	\$ 565,000	\$ 450,000	\$ 115,000	Design includes Architect, DSA fees, printing, etc.
Constructn bid	\$ 3,400,000	\$ 2,400,660	\$ 999,340	Actual bid amount.
C.O. Contngcy.	\$ 310,000	\$ 240,000	\$ 70,000	
Test & Inspect.	\$ 140,000	\$ 130,000	\$ 10,000	
Cnstr Mgmt Fee	\$ 155,000	\$ 120,000	\$ 35,000	
Equipment	\$ -	\$ -	\$ -	Furniture and equipment will be from a separate fund
Other	\$ 1,154,000	\$ 1,383,340	\$ (229,340)	Includes contingency for future Art Dimensional construction
<b>Total</b>	<b>\$ 5,724,000</b>	<b>\$ 4,724,000</b>	<b>\$ 1,000,000</b>	

Summary: The construction bid was well within budget. Savings from this project will be used to offset the higher costs for the Student Center and for the Pool. The "Other" budget is higher than typical projects because work needs to be done on the Art Dimensional building (this work will be done in the future). Construction has begun and completion is scheduled for summer 2014.

Student Center				
	Budget	Current Projection	Variance	Comments
Design Phase	\$ 320,000	\$ 370,250	\$ (50,250)	Includes architect fees, printing, etc.
Constructn bid	\$ 3,800,000	\$ 4,525,000	\$ (725,000)	Actual bid amount
C.O. Contngcy.	\$ 380,000	\$ 452,500	\$ (72,500)	10% of construction bid
Test & Inspect.	\$ 120,000	\$ 128,000	\$ (8,000)	
Cnstr Mgmt Fee	\$ 190,000	\$ 226,250	\$ (36,250)	
Equipment	\$ -	\$ -	\$ -	Furniture & Equipment will be from a separate fund.
Other	\$ 190,000	\$ 250,000	\$ (60,000)	Includes hazmat abatement, demolition, IT and other costs.
<b>Total</b>	<b>\$ 5,000,000</b>	<b>\$ 5,952,000</b>	<b>\$ (952,000)</b>	

Summary: The forecasted budget is now projected to be \$5,952,000. The original budget was \$5,000,000. The reason the construction bids came in higher than budgeted is primarily due to considerable additional structural requirements by DSA. The current projected budget overage will be compensated by the savings from the Arts Complex budget which was well under the budget. Construction has begun and completion is scheduled for summer 2014.

Pool				
	Budget	Current Projection	Variance	Comments
Design Phase	\$ 253,600	\$ 330,549	\$ (76,949)	Includes architect fees, DSA fees, bid drawings, etc.
Constructn bid	\$ 1,341,000	\$ 1,774,000	\$ (433,000)	Actual bid amount
C.O. Contngcy.	\$ 134,100	\$ 177,400	\$ (43,300)	
Test & Inspect.	\$ 96,000	\$ 96,000	\$ -	
Cnstr Mgmt Fee	\$ 73,755	\$ 97,570	\$ (23,815)	
Equipment	\$ -	\$ -	\$ -	
Other	\$ 101,545	\$ 165,000	\$ (63,455)	Includes hazmat and demolition, etc.
<b>Total</b>	<b>\$ 2,000,000</b>	<b>\$ 2,640,519</b>	<b>\$ (640,519)</b>	

Summary: In this project, the scope originally included pool and tennis courts. The project was bid with the tennis courts as an alternate to determine the cost for doing the tennis courts. Unfortunately, due to conditions such as poor soils and extensive hazmat abatement, the pool/tennis courts came in over budget and, therefore, the tennis court work could not be done under this budget. The pool bid is over the original \$2,000,000 budget. However, the additional \$645,469 was obtained from bid savings from previous projects such as the Arts Complex, Physical Science, etc. If and when additional funds become available, the tennis courts work is presently forecast at \$550,000. Construction has begun and completion is anticipated in spring 2014.



Citizens' Bond Oversight Committee

ANNUAL REPORT

2012-2013

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## STATEMENT OF COMPLIANCE

This Annual Report is submitted to the Board of Trustees by the Monterey Peninsula Community College District Citizens' Bond Oversight Committee. The Committee advises that, to the best of its knowledge, the Monterey Peninsula Community College District is in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution. In particular, bond revenue has been expended only for the purposes so described in Measure I. As prohibited by Article XIII A, Section 1(b)(3)(a) of the California Constitution, no funds were used for any teacher or administrative salaries or other operating expenses.

Respectfully Submitted By: \_\_\_\_\_

J. Fagan, Chair  
Citizens' Bond Oversight Committee

Date: November 4, 2013

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## INTRODUCTION

At the election conducted on November 5, 2002, the Monterey Peninsula Community College District was successful in obtaining more than 55% voter approval for Measure I to issue and sell general obligation bonds in the amount of \$145,000,000 to fund specific facility projects. The bond election for Measure I was conducted under Proposition 39 regulations.

Pursuant to Education Code Section 15278, the Board of Trustees established the Citizens' Bond Oversight Committee (CBOC) at their meeting on February 25, 2003 to satisfy the accountability requirements of Proposition 39.

The Citizens' Bond Oversight Committee Bylaws, setting forth the duties and rights of the Committee, were also adopted by the Board at the February 25, 2003 meeting.

The three primary duties of the Citizens' Bond Oversight Committee are to inform the public concerning the District's expenditure of bond proceeds, review and report on the expenditure of taxpayers' monies, and advise the public on the District's compliance with Proposition 39.

To accomplish these duties and as required in the bylaws, the CBOC submits this annual report to the Board of Trustees. The CBOC expresses its appreciation to District staff for their support of the committee's work and activities.



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## SUMMARY OF THE COMMITTEE'S PROCEEDINGS AND ACTIVITIES FOR 2012-2013

### COMMITTEE MEMBERSHIP

The Bylaws require that the CBOC consist of a minimum of seven members representing students, the business community, senior citizens organization, taxpayers association, college support organization, and the community at large.

Committee members serve without compensation and may be appointed for no more than two consecutive two-year terms. Among those ineligible to serve are elected officials, employees, vendors, contractors, or consultants of the District.

Currently, the committee is composed of ten members, appointed by the Board of Trustees. With his graduation in June 2013, Daniel Cervantes, student organization representative, resigned from the CBOC, and was replaced by Maury Vasquez. Also vacating the committee in 2013 was Patricia Rossi, community representative. In November 2012, four members (J. Alan Fagan, J. Stewart Fuller, Robert Mulford, and Niels Reimers) completed their first term on the committee and were reappointed by the Board of Trustees for a second term.

In accordance with the Bylaws, officers were selected at the annual organizational meeting on November 5, 2012. Dr. Garrison appointed J. Fagan to serve as Chair and Birt Johnson, Jr. was elected by the committee to serve as Vice Chair.

The officers and members who served during the past year are as follows:

Daniel Cervantes	2-year initial term, 2/2012 – 6/2013
Wayne Cruzan	2-year initial term, 11/2011 – 11/2013
Sophal Ear	2-year initial term, 11/2011 – 11/2013
J. Alan Fagan, Vice Chair	2-year second term, 11/2012 – 11/2014
J. Stewart Fuller	2-year second term, 11/2012 – 11/2014
Rick Heuer	2-year initial term, 11/2011 – 11/2013
Birt Johnson, Jr.	2-year initial term, 11/2011 – 11/2013
Bob Mulford, Chair	2-year second term, 11/2012 – 11/2014
James Panetta	2-year initial term, 11/2011 – 11/2013
Niels Reimers	2-year initial term, 11/2012 – 11/2014
Patricia Rossi	2-year initial term, 11/2011 – 11/2013
Maury Vasquez	2-year initial term, 6/2013 – 11/2014

## MEETINGS AND ACTIVITIES OF THE CITIZENS' BOND OVERSIGHT COMMITTEE

The committee conducts its meetings in accordance with provisions of the Ralph M. Brown Public Meetings Act, Government Code Sections 54950 et seq. Meeting notices and agendas are sent to members of the committee within the required period of time, posted at the Monterey Peninsula College Administration Building, and sent to local media.

The college's bond website ([www.mpc.edu/mpcbond/](http://www.mpc.edu/mpcbond/)) includes a page specifically designated for the committee's activities where the meeting schedule, agendas, minutes, and annual reports are posted.

During 2012-13, the committee convened four quarterly meetings. The annual organizational meeting of the committee was held November 5, 2012, with subsequent meetings held on March 4, 2013, June 17, 2013, and August 5, 2013. The primary location for the meetings was the Sam Karas Room in the Library & Technology Center on the Monterey campus.

At the meetings convened during 2012-13, the committee received status updates on bond projects and reviewed bond program expenditures. At the November meeting the committee also examined the use of bond funds for training, minor equipment purchases, and service/repair agreements purchased in conjunction with computer equipment. District bond counsel provided clarification regarding the legal limits regarding the use of bond funds for these purposes. At the March meeting, the committee welcomed the District's new superintendent/president, Dr. Walter Tribley. The committee also reviewed the 2011-12 independent financial and performance audit reports for the District's bond funds and received an update on the bond refunding. The June meeting started with a tour of facility projects at the Monterey campus, including the recently completed Theater and Gym (1<sup>st</sup> floor) renovation projects and the Physical Science building remodel. Construction management fees and the bond refunding were also reviewed by the committee. At the August meeting, staff provided a report on the District's five year construction plan.

## FINANCIAL REPORT OF THE CITIZENS' BOND OVERSIGHT COMMITTEE

The first bond issuance, Series A, was conducted on June 18, 2003. Total principal amount issued was \$40 million. The Series A bond was refinanced in December 2005, increasing the principal amount to \$44,240,052. The second and third series of bonds were issued in January 2008. In Series B, \$9,004,530 of taxable bonds were issued, with no time limit for expenditure. The principal amount of the Series C issuance was \$95,994,770 of tax exempt bond funds that were anticipated to be 85% expended within five years.

In June 2013, a portion of the 2005 refunding bonds and Series C bonds were refinanced, resulting in the issuance of \$19.2 million of tax-exempt bonds and \$14.5 million of taxable bonds at interest rates of 1.52% and 2.02% respectively. As the average interest rate of the bonds prior to the refunding was 4%, \$1.38 million in interest savings was generated for the District's taxpayers.

The bond funds have been invested in Monterey County's investment portfolio. Interest earnings in 2012-13 totaled \$\_\_\_\_\_.

In 2002, a property tax rate of \$23.89 per \$100,000 of assessed value was projected when the District's bond measure was approved. The tax rate for Measure I in 2013 was \$23.67. Since the first bond issuance in 2003, the average tax rate has been \$21.06.

Expenditures and payments made from bond funds have been regularly reviewed and accepted by the committee during the course of the year. The annual expenditure report below shows expenditures during the report period of October 1, 2012 through September 30, 2013 and total expenditures since bond inception.

### **MPC Bond Expenditure Report** July 1, 2003 through September 30, 2013

<b><u>Receipts:</u></b>	<b>Prior</b>	<b>10/1/2012- 09/30/2013</b>	<b>Total</b>
Bond Principal – Series A	\$40,000,000	\$0	\$40,000,000
Refinancing - Series A	\$4,240,052	\$0	\$4,240,052
Bond Principal - Series B, taxable	\$9,004,530	\$0	\$9,004,530
Bond Principal - Series C, nontaxable	\$95,994,770	\$0	\$95,994,770
Interest Income*	\$8,403,885	\$0	\$8,403,885
Interest Write-off**	(\$1,878,835)	\$0	(\$1,878,835)
Interest Recovery**	\$665,149	\$0	\$665,149
<b>Total Receipts</b>	<b>\$156,429,551</b>	<b>\$0</b>	<b>\$156,429,551</b>

\* Interest income is through June 30, 2013

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\*\* All bond funds are currently on deposit with the Monterey County Investment Pool. The interest write-off and recovery occurred due to the Lehman Brothers and Washington Mutual bankruptcy filings in 2008.

## Expenditures:

### Completed Projects:

As Built Drawings	\$209,792	\$0	\$209,792
Automotive Technology -- HVAC	\$16,443	\$0	\$16,443
Auto Technology Addition	\$958,602	\$0	\$958,602
Business Computer Science	\$2,215,418	\$0	\$2,215,418
Business Computer Science Building - Seismic Design	\$7,982	\$0	\$7,982
Child Development Center	\$1,029,199	\$0	\$1,029,199
College Center Renovation	\$23,608	\$0	\$23,608
Demolition of Old Plant Services	\$63,522	\$0	\$63,522
Drafting Building	\$13,974	\$0	\$13,974
Environmental Impact Report	\$154,163	\$0	\$154,163
Family and Consumer Science Renovation	\$67,671	\$0	\$67,671
Gym - Floor/Seismic/Bleachers	\$877,847	\$0	\$877,847
Humanities Building - Seismic Design	\$16,375	\$0	\$16,375
HVAC Repairs	\$618,539	\$0	\$618,539
Infrastructure I (main campus utilities, parking lot A)	\$20,886,001	\$0	\$20,886,001
Infrastructure II (parking lots D, E, & F)	\$2,481,607	\$0	\$2,481,607
Landscaping – Library & Technology Center	\$438,293	\$0	\$438,293
Lecture Forum Remodel	\$2,117,203	\$0	\$2,117,203
Life Science -- Elevator Evaluation	\$7,794	\$0	\$7,794
Master Signage Program	\$53,890	\$0	\$53,890
New Admin/Old Library Renovation	\$4,712,191	\$0	\$4,712,191
New Education Center Building at Marina	\$8,159,655	\$0	\$8,159,655
New Facilities Building	\$487,574	\$0	\$487,574
New Student Services Building	\$9,681,388	\$0	\$9,681,388
Old Library Renovation Analysis	\$21,280	\$0	\$21,280
Miscellaneous	\$221	\$0	\$221
Physical Education (Stadium, Fitness Center, etc.)	\$17,236,568	\$0	\$17,236,568
Physical Science -- Elevator Evaluation	\$6,986	\$0	\$6,986
Public Safety Training Center	\$7,478,201	\$0	\$7,478,201
Roof Repairs	\$480,256	\$0	\$480,256
Social Science Remodel	\$863,697	\$0	\$863,697
Telephone System Upgrades	\$599,414	\$0	\$599,414
Theater Light Board	\$22,733	\$0	\$22,733
Vehicles	\$187,070	\$0	\$187,070
Walkway/Safety Improvements	\$225,630	\$0	\$225,630
<b>Completed Projects</b>	<b>\$82,420,787</b>	<b>\$0</b>	<b>\$82,420,787</b>

### In Process:

Arts Complex	\$346,621	\$78,313	\$424,934
Bond Program Management	\$5,282,339	\$246,890	\$5,529,229
College Center	\$19,701	\$415,234	\$434,935
Furniture/Equipment	\$3,401,327	\$1,257,565	\$4,658,892

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Humanities, Bus-Hum, Student Services	\$1,059,165	\$995,724	\$2,054,889
Infrastructure - Phase III	\$6,110,297	\$325,173	\$6,435,470
Life & Physical Science	\$5,485,243	\$4,698,241	\$10,183,484
Music Building	\$23,770	\$0	\$23,770
PE Phase II - Gym/Locker Room Renov.	\$2,447,318	\$1,362,718	\$3,810,036
Pool/Tennis Courts Renovation	\$176,560	\$144,064	\$320,624
PSTC Parker Flats	\$69,474	\$1,025	\$70,499
Swing Space/Interim Housing	\$4,980,609	\$637,612	\$5,618,221
Theater	\$5,992,554	\$4,355,414	\$10,347,968
General Contingency	\$0	\$0	\$0
Management Expense for Custom Investment Portfolio***	\$3,173	\$31,753	\$34,926
<b>In Process</b>	<b>\$35,398,151</b>	<b>\$14,549,726</b>	<b>\$49,947,877</b>
<b>Total Expenditures</b>	<b>\$117,818,938</b>	<b>\$14,549,726</b>	<b>****\$132,368,664</b>

\*\*\*

The District has requested the Monterey County Treasurer to manage and place custom investments for a portion of the funds on deposit with the Treasurer. These investments are outside the general pool and currently include GE corporate bonds which generate a higher rate of return.

\*\*\*\*

Total expenditures of \$132,368,664 equate to 85% of Measure I bond proceeds of \$156,429,551 being spent through September 30, 2013 on District bond projects. In addition, the District has been successful in securing matching funds from the state and other sources to augment bond proceeds and further address District facility needs. These matching funds will supplement bond proceeds by an estimated \$39,504,037, resulting in total projected expenditures of \$196,048,588 for facilities projects by the end of the bond program.

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## CAMPUS RENOVATION/CONSTRUCTION PROJECTS COMPLETED, IN PROCESS, AND PLANNED FOR THE FUTURE

September 30, 2012

### COMPLETED PROJECTS:

Note: For completed projects, Prop 39 Bond amounts listed are actual expenditures to date. Projects are listed in order of completion.

<u>Project</u>	<u>Description</u>	<u>Funding Source</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Library & Technology Center	This new 65,000 sq. ft., 3-story building houses the college's book and media collections and includes computer labs, classrooms, multi-media rooms, group study rooms, teleconferencing capability and a faculty lounge. The \$19.9 million project was primarily funded by the state, with \$438,000 provided by MPC bond funds. The facility was completed in July 2003.	\$438,293	\$19,470,000	\$19,908,293
Facilities Building	The new 18,440 sq. ft. building consolidates the college's plant services, warehouse, building maintenance, and grounds operations within one building. Old structures formerly housing these operations were demolished. The state funded \$2.48 million of the total project cost of \$2.97 million and MPC bonds provided funding of \$488,000. This project was completed in fall 2003.	\$487,574	\$2,478,000	\$2,965,574



**COMPLETED PROJECTS:**

Note: For completed projects, Prop 39 Bond amounts listed are actual expenditures to date. Projects are listed in order of completion.

<u>Project</u>	<u>Description</u>	<u>Funding Source</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Early Start & Miscellaneous Projects	This group of projects include walkway and safety improvements, new IP phone system, new roofs on Life Science, Physical Science, Business-Computer Science, and Art Dimensional buildings, rebuilding the HVAC systems in Art Dimensional, Social Science, Business-Computer Science buildings, completing required campus wide CEQA reports, campus as-built site drawings, purchase of new vans and street cleaner. Dollar amounts given represent actual MPC bond expenses to date. Most of these projects were completed by 2004, with the exception of the campus CEQA environmental report, completed in March, 2006.	\$2,729,672	\$439,037	\$3,168,709
Community Stadium	This project completely refurbished and modernized the existing campus football stadium, track, and softball fields. The upgrades include synthetic football/soccer and softball fields, an eight lane all weather track, new bleachers and support facilities. MPC bond funds covered most of the \$13.5 million cost, with \$100,000 received from a state waste tire grant program for the artificial turf installed on the football field. The project was completed in spring 2007.	\$13,406,672	\$100,000	\$13,506,672
Fitness Center	This new 12,750 sq. ft., two-story building provides classrooms, offices, and a weight room. The old structure was demolished. The project was completed August, 2007.	\$3,829,897		\$3,829,897

**COMPLETED PROJECTS:**

Note: For completed projects, Prop 39 Bond amounts listed are actual expenditures to date. Projects are listed in order of completion.

<u>Project</u>	<u>Description</u>	<u>Funding Source</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Child Development Center	This new three-building, 9,900 sq. ft. complex provides a child care facility serving the campus and community. The facilities also include a classroom and observation rooms that make up an academic laboratory to provide practicum experience for Child Development Program courses. The state funded \$4.4 million of the project with \$1 million contributed from MPC bond funds. The project was completed in October, 2007.	\$1,029,198	\$4,384,000	\$5,413,198
Infrastructure - Phase I	All of the campus infrastructure (underground utilities, roads, walkways, bridges, etc.) will be rebuilt under the bond program. Phase I makes up 77% of the total infrastructure work on campus and was completed in September, 2008.	\$20,886,001		\$20,886,001
Lecture Forum	The existing 18,545 square foot instructional building was remodeled to upgrade technology and improve acoustics. The HVAC system was replaced, restrooms rebuilt, new seating and floor covering installed, and the building repainted. The majority of work was completed August 2007 with minor work completed in summer 2008.	\$2,117,203		\$2,117,203
Social Science	The existing 12,580 square foot instructional building was remodeled to meet current seismic and ADA standards. The bathrooms were rebuilt, the HVAC system replaced, and new furniture, paint, and floor coverings were added. The majority of the work was completed August 2007 with minor work completed in summer 2008.	\$863,697		\$863,697

**COMPLETED PROJECTS:**

Note: For completed projects, Prop 39 Bond amounts listed are actual expenditures to date. Projects are listed in order of completion.

<u>Project</u>	<u>Description</u>	<u>Funding Source</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Infrastructure - Phase II	This phase includes the rebuilding and expansion of parking lots D, E, & F, addition of campus wide emergency alarms, and rebuilding of the baseball backstop. The parking lots and alarm installation were completed in August 2008; the backstop was completed in August 2009.	\$2,481,607		\$2,481,607
Family Consumer Science	The existing facility was remodeled to repair the roof and upgrade the classroom. The project was substantially completed January 2009.	\$67,671		\$67,671
Gym	The upper floor of the existing gym was rebuilt, including seismic upgrades and gym floor and bleacher replacement. The project was accomplished using a combination of state scheduled maintenance funding and MPC bond funds. The project was completed in January 2009.	\$877,847	\$600,000	\$1,477,847
Administration Building Renovation	The former library building, consisting of 19,040 square feet, was remodeled to house campus administrative offices. The state funded \$2.715 million of the total cost with \$4.56 million contributed from MPC bond funds. Office move-in was accomplished in April 2009.	\$4,712,191	\$2,715,000	\$7,427,191
Public Safety Training Center Renovation	Two existing former Army buildings on Colonel Durham Road in Seaside at the former Fort Ord were renovated to provide classrooms and offices for public safety training programs. Construction began in July, 2008. The project was substantially completed in December 2009. Site drainage issues were resolved in summer 2010.	\$7,478,201		\$7,478,201

**COMPLETED PROJECTS:**

Note: For completed projects, Prop 39 Bond amounts listed are actual expenditures to date. Projects are listed in order of completion.

<u>Project</u>	<u>Description</u>	<u>Funding Source</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Auto Technology Addition	This project consisted of a remodel and addition to the existing facility. The project was substantially completed in September 2010.	\$958,602		\$958,602
Business, Math, Computer Science	The existing Business Computer Science building was completely renovated. Former fiscal services and information technology offices were converted into math classrooms and a math learning center. A Final Project Proposal for the Business, Math and Science Buildings project that included the renovation of the Business Computer Science Building was submitted to the state Chancellor's Office in July 2007 to request 50% state funding support and was subsequently approved. However, as state bond funding for community college facility projects has been uncertain, the District determined this project would go forward using bond funds only. Construction began in June 2010. The project was completed in February 2011.	\$2,215,418		\$2,215,418
Student Services Building	A new 22,000 sq. ft. building was constructed adjacent to the current Student Center, allowing the consolidation of student services offices at one location on the Monterey campus. Construction began in August 2009 and was substantially completed by March 2011. Offices were moved in phases and accomplished by May 2011.	\$9,681,388		\$9,681,388
Education Center at Marina	Temporary facilities were installed on the Education Center site on Imjin Parkway and 3rd Avenue in Marina in 2007. Construction of the first permanent academic facilities began in February 2010 and was substantially complete by August 2011, in time for the start of the fall 2011 semester.	\$8,159,655		\$8,159,655
<b>Totals for Completed Projects</b>		<b>\$82,420,787</b>	<b>\$30,186,037</b>	<b>\$112,606,824</b>

## PROJECTS IN PROCESS:

Note: Cited dollar amounts are estimates and subject to change.

<u>Project</u>	<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Arts Complex	The Final Project Proposal to rebuild the existing Art Studio, Art Ceramics, Art Dimensional, and International Center buildings, and demolish the existing Drafting building was re-submitted to the state Chancellor's Office in July 2009 to request 50% state funding support and was approved. However, with state bond funding for community college facility projects being uncertain, the District will complete this project with local bond funds only. The project has been reduced in scope. A complete renovation of the Art Studio and Art Ceramics buildings is planned. Construction began in September 2013, with completion expected in summer 2014. The Art Dimensional building will be improved as the budget allows, to include replacement of mechanical and electrical systems, exterior painting, and roofing.	\$5,724,000		\$5,724,000
Student Center Renovation	The Student Center will be renovated and all building systems repaired. The interior space will be redesigned to better serve student support functions, including food service, bookstore, TRIO, ASMPC, student activities, and security. Construction was underway in September 2013, with completion in summer 2014.	\$5,000,000		\$5,000,000
Furniture & Equipment	New furniture has been installed in all lecture classrooms. Funds have been used to provide furniture and equipment for the Business, Math, Computer Science building, the Education Center at Marina, the Public Safety Training Center in Seaside, the new Student Services building, the Life Science, and the building. Furniture and equipment will also be provided as part of the renovation of the Physical Science and Theater buildings.	\$5,685,000		\$5,685,000

**PROJECTS IN PROCESS:**

Note: Cited dollar amounts are estimates and subject to change.

<u>Project</u>	<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Humanities, Business Humanities, and Student Services	The existing Humanities and former Student Services buildings will be renovated and the existing Business Humanities building will be demolished. The Final Project Proposal was submitted to the state Chancellor's Office in July 2007 to request 50% state funding support and was approved. The project was allocated state funds to proceed with drawings in August 2009. Funds for construction were included in the 2010-11 state budget and construction will proceed in phases. Renovation of the former Student Services building to provide offices for humanities faculty and supportive services classroom and lab began in June 2011. Construction was completed in March 2012. Renovation of the Humanities Building began in January 2013 and was completed for the fall 2013 semester. The demolition of the Business Humanities building will begin in October 2013 and the vacated site will provide additional parking and improved traffic circulation.	\$3,296,000	\$3,318,000	\$6,614,000
Infrastructure - Phase III	This phase includes new data cabling installed campus wide, the rebuilding of many sidewalks and parking lots B, C, & J, the installation of additional lighting and signage upgrades, an elevator at PE, additions to disaster notification systems, new greenhouses, a generator for the data center, and replacement of the kilns for the art ceramics program. Work will be completed in phases from May 2008 through September 2014.	\$6,466,000		\$6,466,000

# DRAFT

## PROJECTS IN PROCESS:

Note: Cited dollar amounts are estimates and subject to change.

<u>Project</u>	<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Life Science and Physical Science Buildings	The existing Physical Science and Life Science buildings will be rebuilt, to include modernizing and upgrading of all science laboratories. A Final Project Proposal for the Business, Math and Science Buildings project that included the renovation of these buildings was submitted to the state Chancellor's Office in July 2007 to request 50% state funding support and was subsequently approved. However, as state bond funding for community college facility projects is uncertain, the District will complete this project with local bond funds only. Revised schematic drawings were completed by the architect and the Division of the State Architect approval received in May 2011. The project will be completed in phases. The Life Science building renovation began construction in September 2011 and was completed in June 2012. Renovation of the Physical Science building began in September 2012 and was completed for fall semester 2013.	\$10,800,000		\$10,800,000
Physical Education Phase II: Gym - Showers/Locker Rooms	The first floor of the existing gym building will be renovated, including reconstruction of the shower and locker rooms, and demolition of the existing pool building. Division and faculty offices will be reconfigured and relocated to the same area. The two multipurpose rooms will be upgraded with technology enhancements. Construction began in January 2012 and was completed in November 2012.	\$4,010,000		\$4,010,000
Pool and Tennis Courts	This project will be completed in phases. The pool will be renovated to eliminate the existing diving well, creating a shallower pool bottom. A lift for disabled students will be added. The pool locker room facility will be demolished and a new pool equipment building constructed to house new filtration and heating equipment. The pool will be served by the gym locker rooms which were renovated and completed in December 2012. Construction began in August 2013 and the pool is estimated to be complete in March 2014. The tennis courts will be renovated if additional funding becomes available.	\$2,000,000		\$2,000,000

**PROJECTS IN PROCESS:**

Note: Cited dollar amounts are estimates and subject to change.

<u>Project</u>	<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Swing Space/Interim Housing	Temporary space to house programs and services displaced by modernization projects is planned. Temporary modulars have been placed on campus and at the Education Center. The former administration building was renovated in 2009 to provide temporary classrooms and renamed the General Classrooms building. The facility was modified again in summer 2011 to provide space for labs to accommodate the Life Science and Physical Science programs. Additional modification occurred in summer 2013 to provide temporary space for the creative arts programs while the Art Studio and Art Ceramics buildings are being renovated.	\$5,800,000		\$5,800,000
Theater	The existing Theater building was renovated and modernized. A Final Project Proposal for the Music Theater project that included the renovation of the Theater Building has been submitted annually to the state Chancellor's Office since July 2006 to request 50% state funding support. As state bond funding for community college facility projects is uncertain, the District is proceeding with the theater renovation with bond funds only. Drawings were completed and Division of the State Architect approval received in May 2011. Construction began in September 2011 and was substantially completed in March 2013.	\$10,500,000		\$10,500,000
<b>Totals for Projects In Process</b>		<b>\$59,281,000</b>	<b>\$3,318,000</b>	<b>\$62,714,000</b>



# DRAFT

## FUTURE PROJECTS:

Note: Changes to future projects are anticipated to accommodate probable changes in state funding. Cited dollar amounts are estimates and subject to change.

<u>Project</u>	<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
		<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
Music Facilities – Phase I	The existing Music facilities will be modernized. Two of the three music facility structures (the current recital hall and the music lab wing) will be renovated. The recital hall will be converted into two rehearsal rooms. The third structure (choral music room) will be demolished. The Final Project Proposal for phase I of renovation of the Music facilities was submitted to the state Chancellor's Office in July 2013 to request 50% state funding support. The project is proposed for completion in fall 2017.	\$1,200,000		\$1,200,000
Public Safety Training Center - Phase II (Parker Flats)	New outdoor training facilities will be constructed at the Parker Flats and MOUT sites at the former Fort Ord, including an emergency vehicle driving course, a burn building for firefighter training, and a firing range. The Final Project Proposal for this project was submitted to the state Chancellor's Office in July 2009 for 50% state funding consideration and was approved. The projected completion date of summer 2016 is contingent upon state bond funding being approved and allocated.	\$6,000,000	\$6,000,000	\$12,000,000
<b>Totals for Future Projects</b>		<b>\$7,200,000</b>	<b>\$6,000,000</b>	<b>\$13,200,000</b>

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## CONTINGENCY:

<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
	<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
The contingency was established in August 2010 to provide contingent funding for projects as needed. Project cost estimates are subject to change due to the variable bid climate or from unexpected construction issues that may arise. The current contingency is equivalent to 0.27% of total Prop 39 bond funds.	\$421,476		\$421,476
<b>Grand Totals (Projects)</b>	<b>\$149,323,263</b>	<b>\$39,504,037</b>	<b>\$188,942,300</b>

## BOND PROGRAM MANAGEMENT:

<u>Description</u>	<u>Budgets</u>		<u>Total Cost</u>
	<u>Prop 39 Bond</u>	<u>State &amp; Other</u>	
An outside firm is being used to manage the overall bond construction program. Funds to pay for these services are generated from interest earnings on the bond funds on deposit with the Monterey County Treasurer (minus any management fees on the custom investment portfolio managed by the treasurer). Amounts in the columns to the right represent actual expenses to date.	\$5,529,229		\$5,529,229
Projected program management expense for the remaining years of the bond program.	\$1,577,059		\$1,577,059
<b>Totals for Program Management</b>	<b>\$7,106,288</b>		<b>\$7,106,288</b>
<b>Overall Grand Totals</b>	<b>\$156,429,551</b>	<b>\$39,504,037</b>	<b>\$196,048,588</b>

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APPENDIX

**COMMITTEE ROSTER**

**COMMITTEE MEETING AGENDAS** *(Not included in Draft)*

November 5, 2012

March 4, 2013

June 17, 2013

August 5, 2013

**COMMITTEE MEETING MINUTES** *(Not included in Draft)*

November 5, 2012

March 4, 2013

June 17, 2013

August 5, 2013

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## MONTEREY PENINSULA COLLEGE

### Citizens' Bond Oversight Committee Members

- Bob Mulford, Chair, *Monterey Peninsula Chamber of Commerce*
- J. Fagan, Vice Chair, *Marina Chamber of Commerce*
- Daniel Cervantes, *Associated Students of Monterey Peninsula College*
- Wayne Cruzan, *GENTRAIN Society*
- Sophal Ear, *Community member*
- Stewart Fuller, *Monterey Peninsula College Foundation*
- Rick Heuer, *Monterey Peninsula Taxpayers Association*
- Birt Johnson, Jr., *Community member*
- James Panetta, *Community member*
- Niels Reimers, *Carmel Foundation*
- Patricia Rossi, *Community member*
- Maury Vasquez, *Associated Students of Monterey Peninsula College*



## Monterey County

### Board Order

168 West Alisal Street,  
1st Floor  
Salinas, CA 93901  
831.755.5066

Upon motion of Supervisor Salinas, seconded by Supervisor Calcagno and carried by those members present, the Board of Supervisors hereby:

- a. Received and accepted the Treasurer's Report of Investments for the quarter ending June 30, 2013;
- b. Received and approved the Treasurer's investment policy for Fiscal Year 2013-14; and
- c. Renewed the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code 53607.

PASSED AND ADOPTED on this 30th day of July 2013, by the following vote, to wit:

AYES: Supervisors Armenta, Calcagno, Salinas, Parker and Potter

NOES: None

ABSENT: None

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 July 30, 2013.

Dated: August 6, 2013

File Number: 13-0792

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

By Denise Hancock  
Deputy



# Monterey County

168 West Alisal Street,  
1st Floor  
Salinas, CA 93901  
831.755.5066

## Board Report

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**File #:** 13-0792, **Version:** 1

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- a. Receive and Accept the Treasurer's Report of Investments for the quarter ending June 30, 2013;
- b. Receive and Approve the Treasurer's investment policy for FY 2013-14; and
- c. Renew the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code 53607.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Receive and accept the Treasurer's Report of Investments for the quarter ending June 30, 2013.
- b. Receive and approve the Treasurer's investment policy for FY 2013-14.
- c. Renew the Delegation of Investment Authority to the Treasurer-Tax Collector pursuant to California Government Code 53607.

SUMMARY:

Government Code Section 53646 (b)(1) states the Treasurer may 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 April - June period. Exhibit B describes the investment portfolio position by investment type as of June 30, 2013. 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. Exhibit F is the County Investment Policy for FY 2013-14 which does not have any changes from the current policy. The annual board approval of the investment policy and delegation of investment authority are prescribed by Government Code sections 53646 and 53607.

DISCUSSION:

During the April to June quarter the Treasury bond curve saw significant increases in yield in the 1 - 5 year term while yields in maturities of one year and less were down slightly. The shift in the yield curve was largely attributable to a market selloff in response to Federal Reserve Chairman Ben Bernanke's statement after the June 18-19 meeting that the Fed would start reducing its bond purchases if the economy continues to strengthen. Following the announcement, volatility in the bond market surged in June to the highest level since December 2011. Treasury yields moved higher in June following the earlier advance in May, and by month end, the five-year Treasury yield was 72 basis points higher at 1.40%, compared with 0.68% at the start of May. After Chairman Bernanke's statement in June, Fed governors began making assurances that the central bank's stimulus program was not going to end suddenly, and that the target federal funds rate of zero - 0.25% would remain in effect for a year or more. After their announcements, markets began to stabilize, but remained at higher rates than before.



On June 30, 2013 the Monterey County investment portfolio contained an amortized cost basis of \$1,003,269,808 spread among 79 separate securities and funds. The par value of those funds was \$1,001,241,347, with a market value of \$997,966,147 or 99.47% of amortized book value. The portfolio's net earned income yield for the period was 0.49%. The portfolio produced estimated income of \$1,239,564 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 555 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. Annual adoption of the Investment Policy is required by section 53646 of the Government Code. Lastly, Government Code section 53607 permits the Board to annually delegate investment authority to the Treasurer-Tax Collector.

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.

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, X5057

Cc:  
County Administrative Office  
County Counsel

Auditor-Controller - Internal Audit Section

All depositors

Treasury Oversight Committee

Attachments:

Exhibit A - Investment Portfolio Review - 06.30.13

Exhibit B - Portfolio Management Report - 06.30.13

Exhibit C - Monterey County Historical Yields vs. Benchmarks

Exhibit D - Aging Report - 07.01.13

Exhibit E - Overnight (Liquid) Asset Distribution

Exhibit F - Investment Policy

## Exhibit A

### Investment Portfolio Review Quarter Ending June 30, 2013

#### OVERVIEW – April 1 – June 30, 2013

During the April to June quarter the Treasury bond curve saw significant increases in yield in the 1 – 5 year term while yields in maturities of one year and less were down slightly. The shift in the yield curve was largely attributable to a market selloff in response to Federal Reserve Chairman Ben Bernanke's statement after the June 18-19 meeting that the Fed would start reducing its bond purchases if the economy continues to strengthen. Following the announcement, volatility in the bond market surged in June to the highest level since December 2011. Treasury yields moved higher in June following the earlier advance in May, and by month end, the five-year Treasury yield was 72 basis points higher at 1.40%, compared with 0.68% at the start of May. After Chairman Bernanke's statement in June, Fed governors began making assurances that the central bank's stimulus program was not going to end suddenly, and that the target federal funds rate of zero - 0.25% would remain in effect for a year or more. After their announcements, markets began to stabilize, but remained at higher rates than before.

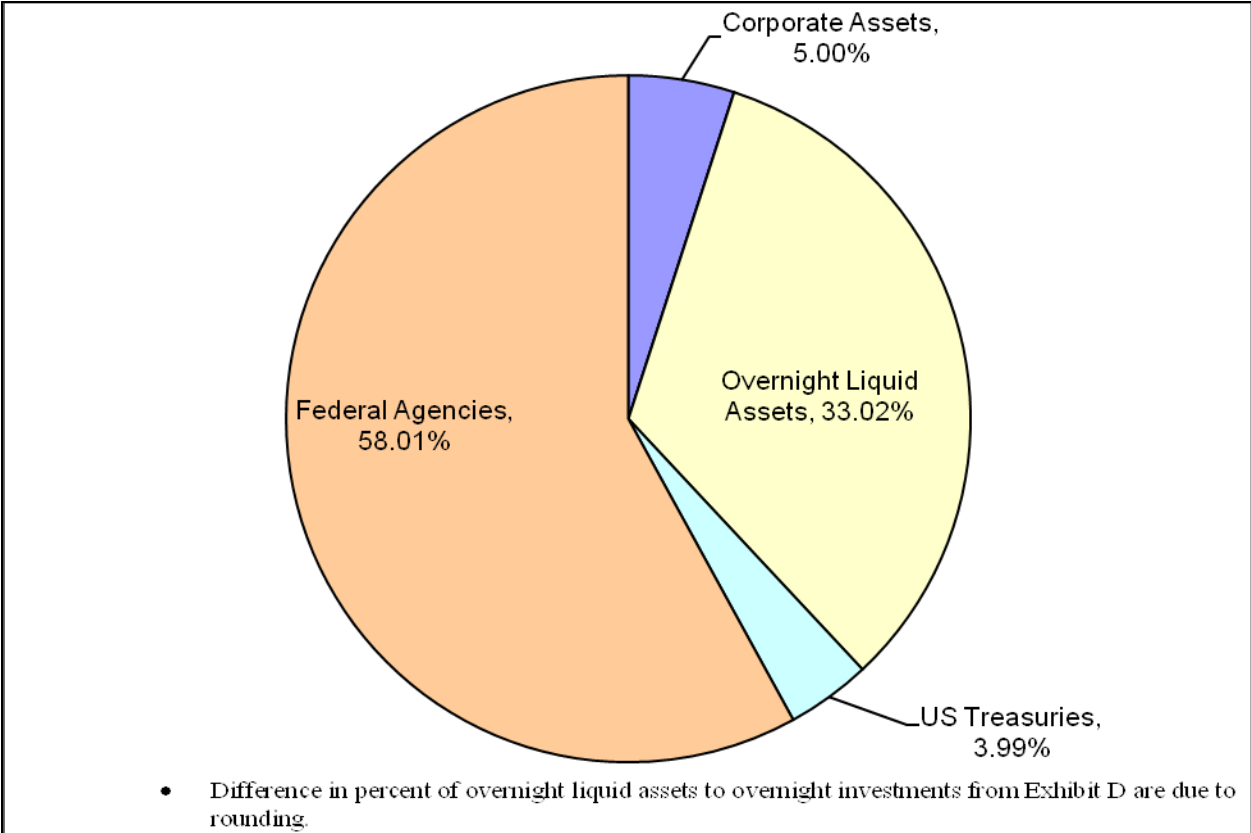
The County Treasury continued to outperform all of the portfolio benchmarks due to a consistent investment strategy that ladders short term debt to provide liquidity, while also taking advantage of higher rates by buying small amounts of longer term corporate and callable debt structures. The following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

1. Market Access – The U.S. Treasury continues 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 and Agency debt 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 April through June.

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 95% 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 (5.00%) 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 April to June quarter. The portfolio’s average weighted maturity was 555 days, and a large percentage (33.02%) of assets was held in immediately available funds.

## **PORTFOLIO CHARACTERISTICS**

	<b><u>March 31, 2013</u></b>	<b><u>June 30, 2013</u></b>
Total Assets	\$980,877,313	\$1,003,269,808
Market Value	\$982,078,231	\$997,966,147
Days to Maturity	514	555
Yield	0.49%	0.49%
Estimated Earnings	\$1,224,338	\$1,239,564

## **FUTURE STRATEGY**

The U.S. Treasury has continued a policy of heavy borrowing for stimulus programs, military funding and other additional needs. Despite a downgrade of U.S. debt by Standard and Poor's in 2011, the continued improvement in our economy ensures that investors will continue to prefer the safety of U.S. debt to other investment options.

The current environment of rising rates is hoped to be a return to more historically normal levels and a predictor of higher rates in the future, but they have the unfortunate effect of lowering the market value of current portfolio holdings in the short run. If the rate environment continues to rise, the Treasurer believes that the current investment strategy strikes the correct balance between capturing yield and market value through roll-down at current levels, while maintaining the flexibility to remain actively invested in the market at the most current rates.

Since quarter end, Chairman Bernanke has continued to reinforce his message that the U.S. economy continues to need highly accommodative monetary policy for the foreseeable future. In the near term the Treasurer believes short term yields will remain at their historical lows 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 assets.

# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments June 30, 2013

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			81,040,448.46	81,040,448.46	81,040,448.46	0.086			1	
SYS11801	11801	CalTrust			100,000,000.00	100,000,000.00	100,000,000.00	0.341	Aaa	AAA	1	
SYS11830	11830	Federated			0.00	0.00	0.00	0.101	Aaa	AAA	1	
SYS11578	11578	Fidelity Investments			5,632,312.88	5,632,312.88	5,632,312.88	0.080	Aaa	AAA	1	
<b>Subtotal and Average</b>			<b>196,118,150.05</b>		<b>186,672,761.34</b>	<b>186,672,761.34</b>	<b>186,672,761.34</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	0.244			1	
SYS11422	11422	LAIF			0.00	0.00	0.00	0.244			1	
<b>Subtotal and Average</b>			<b>50,000,000.00</b>		<b>50,000,000.00</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>				<b>1</b>	
<b>CAMP-GC 56301(p)</b>												
SYS10379	10379	Calif. Asset Mgmt			91,500,000.00	91,500,000.00	91,500,000.00	0.097		AAA	1	
SYS11457	11457	Calif. Asset Mgmt			0.00	0.00	0.00	0.128		AAA	1	
SYS11526	11526	Calif. Asset Mgmt			3,068,585.36	3,068,585.36	3,068,585.36	0.099		AAA	1	
<b>Subtotal and Average</b>			<b>100,369,392.25</b>		<b>94,568,585.36</b>	<b>94,568,585.36</b>	<b>94,568,585.36</b>				<b>1</b>	
<b>Negotiable CDs - GC 53601 (i)</b>												
78009NGU4	11863	RBC Capital Markets		06/25/2012	10,000,000.00	9,955,000.00	10,000,000.00	0.373	Aa	AA	724	06/25/2015
<b>Subtotal and Average</b>			<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>9,955,000.00</b>	<b>10,000,000.00</b>				<b>724</b>	
<b>Medium Term Notes - GC 53601(k)</b>												
36962G4N1	11701	General Electric		08/11/2010	10,000,000.00	10,035,600.00	10,000,000.00	1.025	A	AA	771	08/11/2015
36962G4X9	11738	General Electric		01/07/2011	5,000,000.00	5,043,700.00	5,002,264.72	2.100	A	AA	190	01/07/2014
36962G4X9	11749	General Electric		03/09/2011	5,000,000.00	5,043,700.00	5,002,484.87	2.100	A	AA	190	01/07/2014
36962G5W0	11855	General Electric		04/27/2012	5,000,000.00	5,069,050.00	4,994,992.89	2.300	A	AA	1,396	04/27/2017
36962G5W0	11856	General Electric		04/27/2012	5,000,000.00	5,069,050.00	5,005,733.33	2.300	A	AA	1,396	04/27/2017
89233P5S1	11839	Toyota Motor Corporation		02/29/2012	5,000,000.00	5,057,450.00	5,079,500.94	2.050	Aa	AA	1,291	01/12/2017
89233P5Z5	11840	Toyota Motor Corporation		02/29/2012	5,000,000.00	5,032,850.00	5,010,013.58	1.000	Aa	AA	596	02/17/2015
<b>Subtotal and Average</b>			<b>40,099,677.19</b>		<b>40,000,000.00</b>	<b>40,351,400.00</b>	<b>40,094,990.33</b>				<b>826</b>	
<b>Fed Agcy Coupon Sec - GC 53601(f)</b>												
3133EAF86	11864	Federal Farm Credit Bank		08/07/2012	10,000,000.00	9,840,600.00	10,000,000.00	0.970	Aaa	AA	1,498	08/07/2017
3133EAF86	11868	Federal Farm Credit Bank		08/03/2012	10,000,000.00	9,974,900.00	10,000,000.00	0.625	Aaa	AA	996	03/23/2016
3133ECD35	11902	Federal Farm Credit Bank		01/17/2013	10,000,000.00	9,998,200.00	9,999,613.44	0.150	Aaa	AA	200	01/17/2014

# Exhibit B

## Monterey County Portfolio Management Portfolio Details - Investments June 30, 2013

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>												
31331KAH3	11909	Federal Farm Credit Bank		03/19/2013	10,000,000.00	10,059,900.00	10,062,281.66	1.125	Aaa	AA	241	02/27/2014
3133ECHV9	11912	Federal Farm Credit Bank		04/02/2013	10,000,000.00	9,965,400.00	10,002,484.75	0.350	Aaa	AA	759	07/30/2015
3133ECFJ8	11914	Federal Farm Credit Bank		04/02/2013	10,000,000.00	9,979,000.00	10,000,345.90	0.250	Aaa	AA	578	01/30/2015
313380EC7	11878	Federal Home Loan Bank		09/17/2012	10,000,000.00	9,749,700.00	9,959,064.46	0.750	Aaa	AA	1,530	09/08/2017
313380XB8	11881	Federal Home Loan Bank		10/17/2012	10,000,000.00	9,903,800.00	9,997,529.17	0.625	Aaa	AA	1,204	10/17/2016
3133803P0	11883	Federal Home Loan Bank		11/07/2012	10,000,000.00	10,000,500.00	10,000,292.19	0.250	Aaa	AA	18	07/19/2013
313370TW8	11888	Federal Home Loan Bank		12/05/2012	10,000,000.00	10,366,000.00	10,466,322.01	2.000	Aaa	AA	1,166	09/09/2016
313379Z36	11889	Federal Home Loan Bank		12/06/2012	10,000,000.00	10,000,100.00	10,000,082.30	0.250	Aaa	AA	4	07/05/2013
313380S40	11895	Federal Home Loan Bank		12/12/2012	10,000,000.00	10,001,100.00	10,000,489.96	0.190	Aaa	AA	80	09/19/2013
313381K46	11896	Federal Home Loan Bank		12/20/2012	10,000,000.00	10,000,700.00	10,000,000.00	0.170	Aaa	AA	81	09/20/2013
313381LS2	11897	Federal Home Loan Bank		01/07/2013	10,000,000.00	10,000,200.00	9,999,834.62	0.150	Aaa	AA	88	09/27/2013
313379QS1	11898	Federal Home Loan Bank		01/09/2013	10,000,000.00	10,002,000.00	10,001,947.26	0.250	Aaa	AA	67	09/06/2013
313381WC5	11900	Federal Home Loan Bank		01/15/2013	10,000,000.00	9,997,000.00	9,998,006.11	0.125	Aaa	AA	198	01/15/2014
313376UF0	11901	Federal Home Loan Bank		01/16/2013	10,000,000.00	10,010,100.00	10,011,989.28	0.375	Aaa	AA	212	01/29/2014
3133805T0	11904	Federal Home Loan Bank		01/23/2013	10,000,000.00	10,004,300.00	10,006,896.34	0.270	Aaa	AA	206	01/23/2014
313382DF7	11908	Federal Home Loan Bank		03/06/2013	10,000,000.00	9,994,500.00	9,996,580.52	0.125	Aaa	AA	239	02/25/2014
313380EE3	11910	Federal Home Loan Bank		03/19/2013	10,000,000.00	10,002,700.00	10,005,990.12	0.250	Aaa	AA	228	02/14/2014
313373SZ6	11913	Federal Home Loan Bank		04/02/2013	10,000,000.00	10,400,600.00	10,485,221.25	2.125	Aaa	AA	1,075	06/10/2016
313382LD3	11915	Federal Home Loan Bank		04/09/2013	10,000,000.00	9,997,100.00	10,000,228.07	0.170	Aaa	AA	263	03/21/2014
313382JY0	11919	Federal Home Loan Bank		04/12/2013	10,000,000.00	9,997,900.00	10,001,682.74	0.180	Aaa	AA	260	03/18/2014
313382FM0	11921	Federal Home Loan Bank		04/16/2013	10,000,000.00	9,997,200.00	10,003,000.00	0.170	Aaa	AA	253	03/11/2014
313382EG4	11922	Federal Home Loan Bank		04/16/2013	10,000,000.00	9,998,000.00	10,001,912.23	0.180	Aaa	AA	247	03/05/2014
313378A43	11925	Federal Home Loan Bank		05/02/2013	10,000,000.00	9,951,800.00	10,283,491.24	1.375	Aaa	AA	1,712	03/09/2018
313383A68	11928	Federal Home Loan Bank		06/13/2013	10,000,000.00	9,742,400.00	10,000,000.00	1.080	Aaa	AA	1,808	06/13/2018
313382Q63	11933	Federal Home Loan Bank		06/28/2013	10,000,000.00	9,996,900.00	10,000,573.63	0.170	Aaa	AA	274	04/01/2014
313382QM8	11934	Federal Home Loan Bank		06/28/2013	10,000,000.00	9,996,900.00	10,000,573.67	0.170	Aaa	AA	276	04/03/2014
3137EADC0	11852	Federal Home Loan Mtg Corp		04/18/2012	10,000,000.00	9,951,000.00	9,975,646.53	1.000	Aaa	AA	1,346	03/08/2017
3134G3H52	11871	Federal Home Loan Mtg Corp		09/12/2012	10,000,000.00	9,821,800.00	10,000,000.00	1.000	Aaa	AA	1,534	09/12/2017
3134G3K33	11875	Federal Home Loan Mtg Corp		09/27/2012	10,000,000.00	9,913,100.00	9,997,570.83	0.700	Aaa	AA	1,184	09/27/2016
3134G3S50	11887	Federal Home Loan Mtg Corp		11/30/2012	10,000,000.00	9,906,700.00	10,021,391.47	0.625	Aaa	AA	1,219	11/01/2016
3134G42M9	11916	Federal Home Loan Mtg Corp		04/25/2013	10,000,000.00	9,792,500.00	10,000,000.00	0.700	Aaa	AA	1,394	04/25/2017
3134G42G2	11917	Federal Home Loan Mtg Corp		04/30/2013	10,000,000.00	9,700,600.00	10,000,000.00	1.050	Aaa	AA	1,764	04/30/2018
3137EACR8	11918	Federal Home Loan Mtg Corp		04/12/2013	10,000,000.00	10,075,700.00	10,079,320.77	1.375	Aaa	AA	239	02/25/2014
3134G43F3	11920	Federal Home Loan Mtg Corp		04/30/2013	10,000,000.00	9,692,000.00	10,000,000.00	1.020	Aaa	AA	1,764	04/30/2018
3134G43V8	11923	Federal Home Loan Mtg Corp		05/15/2013	10,000,000.00	9,744,500.00	9,999,025.56	1.050	Aaa	AA	1,779	05/15/2018
3134G47M4	11930	Federal Home Loan Mtg Corp		06/26/2013	10,000,000.00	9,825,200.00	10,000,000.00	1.500	Aaa	AA	1,821	06/26/2018

# Exhibit B

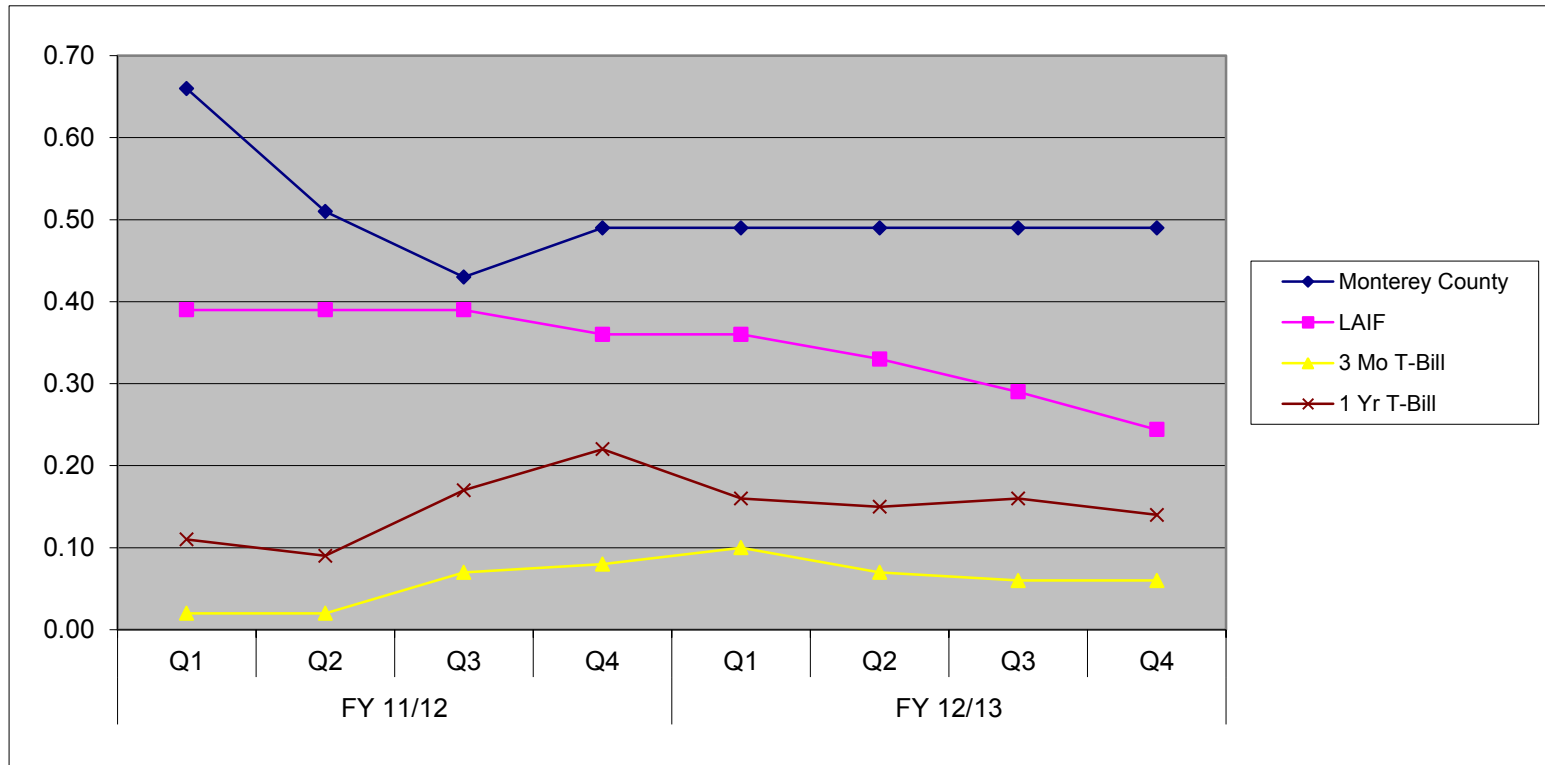
## Monterey County Portfolio Management Portfolio Details - Investments June 30, 2013

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>												
3134G3SB7	11932	Federal Home Loan Mtg Corp		06/27/2013	10,000,000.00	10,012,800.00	10,017,464.78	0.375	Aaa	AA	301	04/28/2014
3137EACB3	11935	Federal Home Loan Mtg Corp		06/28/2013	10,000,000.00	10,187,300.00	10,189,413.97	2.500	Aaa	AA	296	04/23/2014
3135G0HV8	11837	Federal National Mtg Assn		03/06/2012	10,000,000.00	10,008,900.00	9,977,916.67	1.200	Aaa	AA	1,344	03/06/2017
3135G0NX7	11870	Federal National Mtg Assn		09/13/2012	10,000,000.00	9,859,400.00	10,000,000.00	1.000	Aaa	AA	1,351	03/13/2017
3136G0B26	11874	Federal National Mtg Assn		09/27/2012	10,000,000.00	9,831,300.00	10,000,000.00	1.000	Aaa	AA	1,549	09/27/2017
3135G0NH2	11876	Federal National Mtg Assn		09/13/2012	10,000,000.00	9,827,300.00	9,994,970.79	0.950	Aaa	AA	1,514	08/23/2017
3136G04Q1	11884	Federal National Mtg Assn		11/20/2012	10,000,000.00	10,002,800.00	10,174,304.06	1.500	Aaa	AA	1,603	11/20/2017
3136G06Z9	11885	Federal National Mtg Assn		12/13/2012	10,000,000.00	9,867,400.00	10,000,000.00	0.650	Aaa	AA	1,261	12/13/2016
3136G14N6	11890	Federal National Mtg Assn		01/02/2013	10,000,000.00	9,728,600.00	9,993,330.75	0.750	Aaa	AA	1,458	06/28/2017
3135G0BR3	11893	Federal National Mtg Assn		12/12/2012	10,000,000.00	10,003,800.00	10,003,479.32	0.500	Aaa	AA	39	08/09/2013
31398AX31	11894	Federal National Mtg Assn		12/12/2012	10,000,000.00	10,014,700.00	10,014,660.48	1.250	Aaa	AA	50	08/20/2013
3135G0PP2	11903	Federal National Mtg Assn		01/18/2013	10,000,000.00	9,773,700.00	10,029,802.02	1.000	Aaa	AA	1,542	09/20/2017
3135G0UH4	11906	Federal National Mtg Assn		02/22/2013	10,000,000.00	9,819,300.00	10,000,000.00	1.200	Aaa	AA	1,697	02/22/2018
3135G0AP8	11911	Federal National Mtg Assn		03/28/2013	10,000,000.00	10,075,300.00	10,070,477.20	1.250	Aaa	AA	241	02/27/2014
3135G0XA6	11924	Federal National Mtg Assn		05/21/2013	10,000,000.00	9,686,200.00	10,000,000.00	1.030	Aaa	AA	1,785	05/21/2018
31398AVZ2	11926	Federal National Mtg Assn		05/06/2013	10,000,000.00	10,177,600.00	10,182,392.18	2.750	Aaa	AA	255	03/13/2014
3135G0XK4	11927	Federal National Mtg Assn		05/30/2013	10,000,000.00	9,716,900.00	10,000,000.00	1.050	Aaa	AA	1,789	05/25/2018
3135G0WJ8	11929	Federal National Mtg Assn		05/28/2013	10,000,000.00	9,664,600.00	9,919,214.72	0.875	Aaa	AA	1,785	05/21/2018
<b>Subtotal and Average</b>			<b>561,743,785.13</b>		<b>570,000,000.00</b>	<b>566,610,500.00</b>	<b>571,926,815.02</b>				<b>871</b>	
<b>US Treasury Note-GC 53601(b)</b>												
912828NN6	11771	U.S. Treasury		05/16/2011	10,000,000.00	10,003,500.00	10,001,479.54	1.000	Aaa	AA	14	07/15/2013
912828NN6	11882	U.S. Treasury		11/01/2012	10,000,000.00	10,003,500.00	10,003,118.90	1.000	Aaa	AA	14	07/15/2013
912828RD4	11891	U.S. Treasury		12/10/2012	10,000,000.00	10,000,800.00	9,999,187.68	0.125	Aaa	AA	61	08/31/2013
912828NU0	11892	U.S. Treasury		12/10/2012	10,000,000.00	10,008,200.00	10,007,300.59	0.750	Aaa	AA	45	08/15/2013
<b>Subtotal and Average</b>			<b>48,282,268.24</b>		<b>40,000,000.00</b>	<b>40,016,000.00</b>	<b>40,011,086.71</b>				<b>33</b>	
<b>Federal Agency Step Up-GC 53601(f)</b>												
3136G07K1	11886	Federal National Mtg Assn		12/06/2012	10,000,000.00	9,791,900.00	9,995,569.44	0.700	Aaa	AA	1,619	12/06/2017
<b>Subtotal and Average</b>			<b>9,995,446.28</b>		<b>10,000,000.00</b>	<b>9,791,900.00</b>	<b>9,995,569.44</b>				<b>1,619</b>	
<b>Total and Average</b>			<b>1,016,608,719.13</b>		<b>1,001,241,346.70</b>	<b>997,966,146.70</b>	<b>1,003,269,808.20</b>				<b>555</b>	



# Exhibit C

## Monterey County Historical Yields vs. Benchmarks



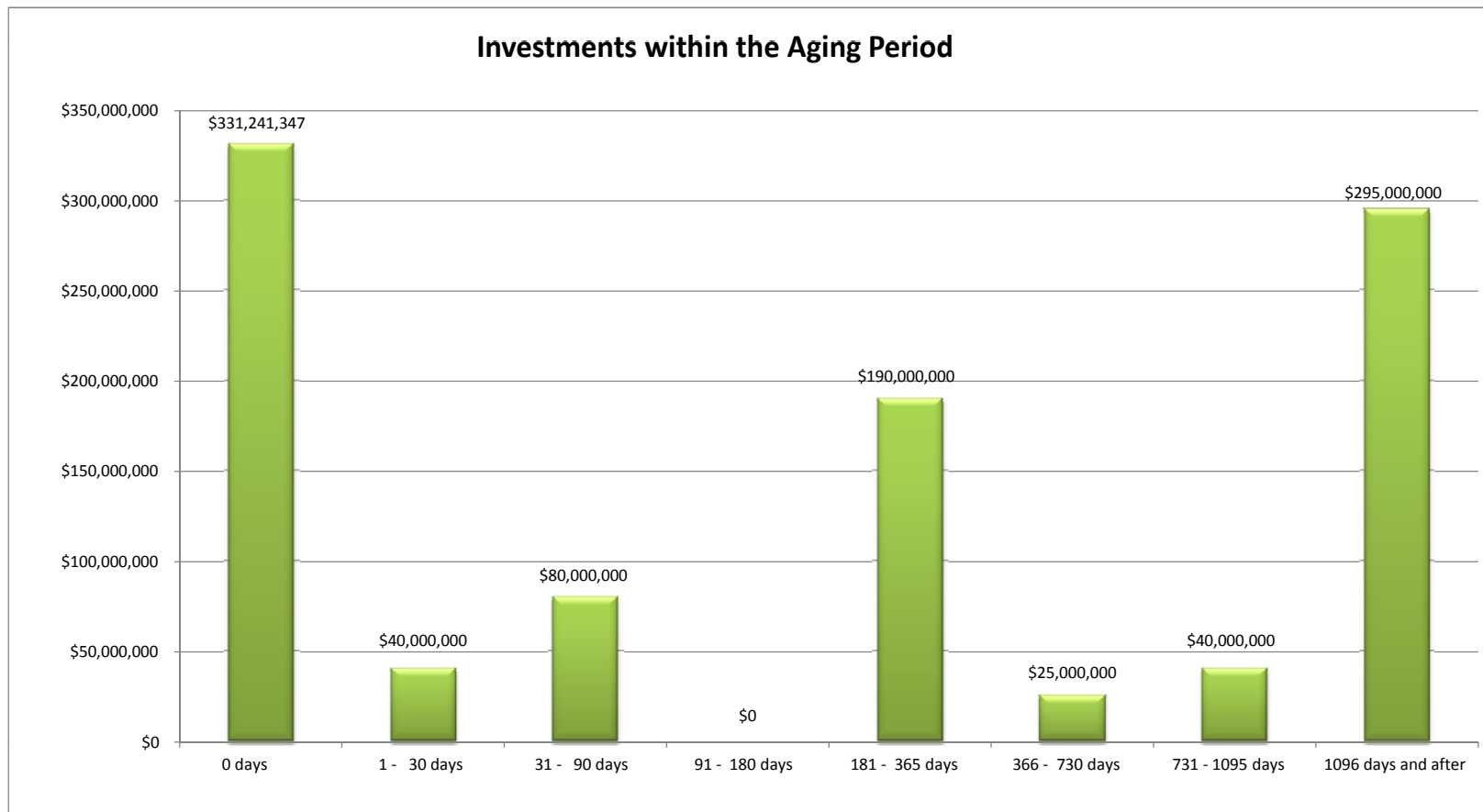
Quarterly Yield	FY 11/12				FY 12/13			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Monterey County	0.66	0.51	0.43	0.49	0.49	0.49	0.49	0.49
LAIF	0.39	0.39	0.39	0.36	0.36	0.33	0.29	0.24
3 Mo T-Bill	0.02	0.02	0.07	0.08	0.10	0.07	0.06	0.06
1 Yr T-Bill	0.11	0.09	0.17	0.22	0.16	0.15	0.16	0.14

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

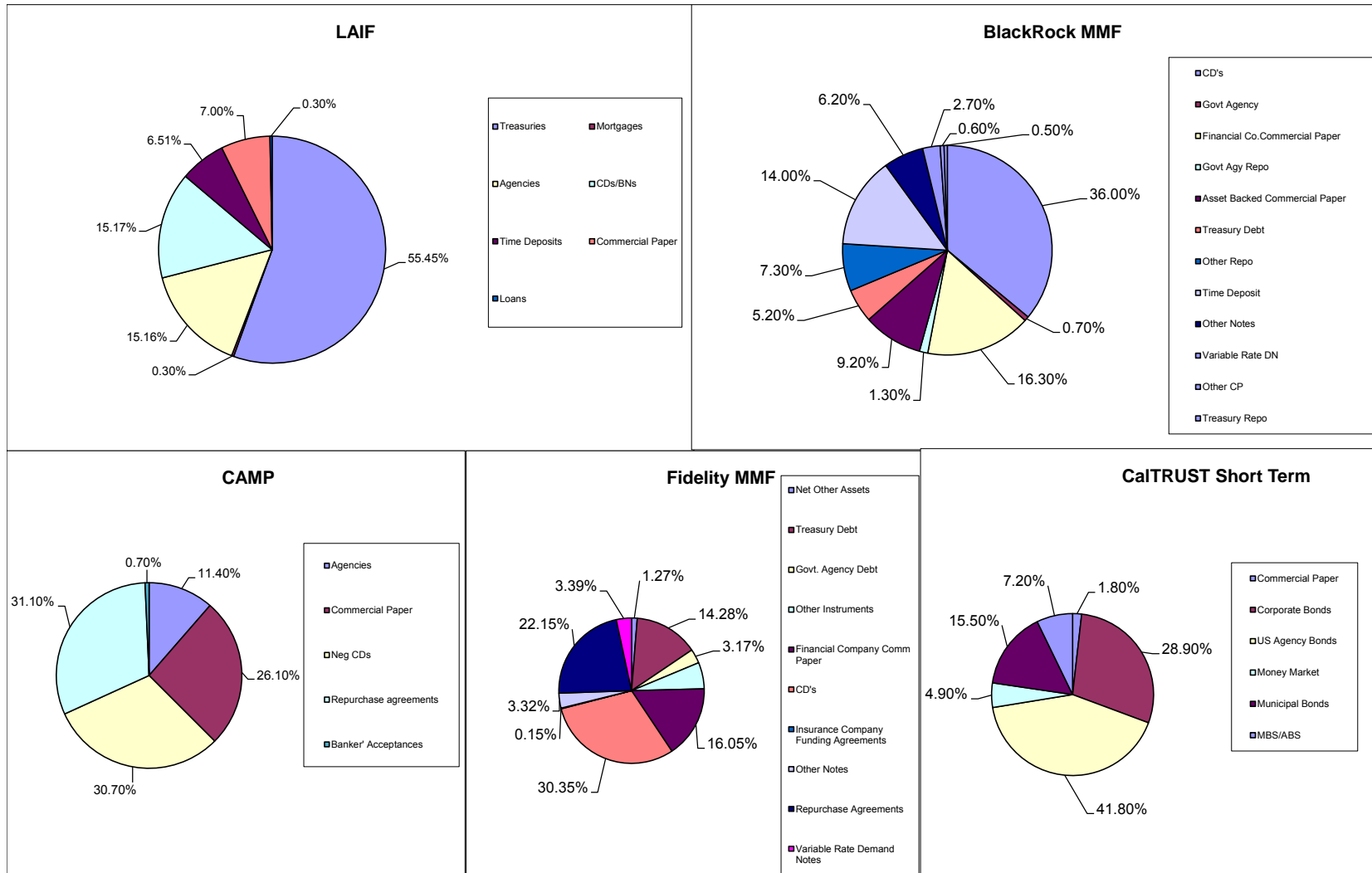


## Exhibit D Monterey County Aging Report By Maturity Date As of July 1, 2013

			Maturity Par Value	Percent of Portfolio	Current Book Value	Current Market Value
<b>Aging Interval:</b>	<b>0 days</b>	<b>( 07/01/2013 - 07/01/2013 )</b>	<b>9 Maturities</b>			
			331,241,346.70	33.08%	331,241,346.70	331,241,346.70
<b>Aging Interval:</b>	<b>1 - 30 days</b>	<b>( 07/02/2013 - 07/31/2013 )</b>	<b>4 Maturities</b>			
			40,000,000.00	4.00%	40,004,972.93	40,007,600.00
<b>Aging Interval:</b>	<b>31 - 90 days</b>	<b>( 08/01/2013 - 09/29/2013 )</b>	<b>8 Maturities</b>			
			80,000,000.00	7.99%	80,026,899.91	80,031,500.00
<b>Aging Interval:</b>	<b>91 - 180 days</b>	<b>( 09/30/2013 - 12/28/2013 )</b>	<b>0 Maturities</b>			
			0.00	0.00%	0.00	0.00
<b>Aging Interval:</b>	<b>181 - 365 days</b>	<b>( 12/29/2013 - 07/01/2014 )</b>	<b>20 Maturities</b>			
			190,000,000.00	18.98%	190,633,146.30	190,666,800.00
<b>Aging Interval:</b>	<b>366 - 730 days</b>	<b>( 07/02/2014 - 07/01/2015 )</b>	<b>3 Maturities</b>			
			25,000,000.00	2.50%	25,010,359.48	24,966,850.00
<b>Aging Interval:</b>	<b>731 - 1095 days</b>	<b>( 07/02/2015 - 06/30/2016 )</b>	<b>4 Maturities</b>			
			40,000,000.00	4.00%	40,487,706.00	40,376,500.00
<b>Aging Interval:</b>	<b>1096 days and after ( 07/01/2016 - )</b>		<b>31 Maturities</b>			
			295,000,000.00	29.46%	295,865,376.88	290,675,550.00
<b>Total for 79 Investments</b>				<b>100.00</b>	<b>1,003,269,808.20</b>	<b>997,966,146.70</b>



## Exhibit E Overnight (Liquid) Asset Distribution



\* 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	Fidelity MMF	BlackRock	CalTRUST Short-Term
<b>Credit Rating</b>	NR	AAAm	AAAm	NR	NR
<b>Fund Assets</b>	\$67.9 Billion	\$1.99 Billion	\$44.4 Billion	\$9.22 Billion	\$ 655 Million
<b>WAM</b>	246	57	57 days	56 days	445 days
<b>Percent of Portfolio Invested in Fund</b>	4.99%	9.45%	0.56%	8.09%	9.99%
<b>Fund Quarterly Return</b>	0.25%	0.11%	0.09%	0.11%	0.32%

## **Exhibit F**

### **TREASURER-TAX COLLECTOR County of Monterey Investment Policy**

#### **1.0 Policy.**

It is the policy of the Treasurer-Tax Collector of Monterey County to invest public funds in a manner which provides for the safety of the funds on deposit, the cash flow demands, or liquidity needs of the treasury pool participants, and the highest possible yield after first considering the first two objectives of safety and liquidity. In addition, it is the Treasurer-Tax Collector's policy to invest all funds in strict conformance with all state statutes governing the investment of public monies.

#### **2.0 Scope.**

This investment policy applies to all financial assets of the treasury pool participants. These funds are accounted for in the annual Financial Reports of the County and each of the treasury pool's participating agencies.

**2.1 Participating Agencies.** Participants in the Treasurer's investment pool shall be limited to the County of Monterey, school districts within Monterey County and those special districts, which, by statute, maintain depository authority with the County Treasurer.

**2.2 Outside Agency Participation.** It is the Treasurer's policy to prohibit any voluntary agency participation in the treasury pool.

#### **3.0 Prudence.**

The county treasurer is a trustee and therefore a fiduciary subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, the county treasurer shall act with care, skill, prudence and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the county and the other depositors. Within the limitations of this section and considering individual investments as part of an overall investment strategy, a trustee is authorized to acquire investments as authorized by law. Nothing in this Chapter is intended to grant investment authority to any person or governing body except as provided in Sections 53601 and 53607 of the Government Code.

#### **4.0 Objectives.**

The primary objectives, in priority order, of the County of Monterey's investment activities shall be:

**4.1 Safety.** Safety of principal. Investments of the County shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio. To

attain this objective, diversification is required in order that potential losses do not exceed the income generated from the remainder of the portfolio.

**4.2 Liquidity.** The investment portfolio shall remain sufficiently liquid to enable all depositors to meet all expenditure requirements that might be reasonably anticipated. A minimum of 30% of the invested assets, including cash held in commercial bank accounts, shall be kept in overnight liquid assets. In the event that unforeseen cash-flow fluctuations temporarily cause the ratio of overnight liquid assets to decline below 30% of the portfolio balance, no new investments will be made until the minimum ratio is restored.

**4.3 Return on Investment.** The County's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the County's investment risk constraints and the cash flow characteristics of the portfolio.

## **5.0 Delegation of Authority.**

Subject to amended delegation by the Board of Supervisors pursuant to Government Code Section 53607, the Treasurer-Tax Collector is authorized to manage the Monterey County investment program. The Treasurer- Tax Collector shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, master repurchase agreements, funds transfer agreements, collateral/ depository agreements and banking service contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer-Tax Collector. The Treasurer- Tax Collector shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

## **6.0 Conflict of Interest.**

Pursuant to Article 2 (commencing with Section 87200) of Chapter 7 of Title 9 of the Government Code and the regulations of the Fair Political Practices Commission enacted pursuant thereto, the Treasurer-Tax Collector shall disclose his investments, interests in real properties, and any income received during the immediately preceding 12 months. Such disclosure shall be in writing, and shall be filed with the officer designated by law within the time periods specified by law.

**6.1 Acceptance of Gifts.** The Treasurer-Tax Collector and all deputized departmental staff are prohibited from accepting any monetary or in-kind gift from any broker, dealer, or firm doing business or seeking to do business with the Monterey County Treasurer.

## **7.0 Authorized Dealers and Institutions.**

The Treasurer-Tax Collector will maintain a list of broker/dealers and institutions authorized to provide investment services. Repurchase agreements and reverse

repurchase agreements shall only be made with primary dealers designated by the Federal Reserve Bank. The Treasurer-Tax Collector may impose additional qualifications of brokers and their firms in order to ensure professionalism and suitability. At a minimum, all broker/dealers and/or financial institutions authorized to provide investment services to Monterey County shall meet the following criteria:

1. For commercial banks and saving institutions, must be authorized as insured with the FDIC, SIPC, or NCUA (credit unions), as applicable.
2. Must hold an active corporate registered status with the Secretary of State (California), or an out-of-state counterpart agency.
3. For commercial banks and savings institutions, must be nationally or state chartered, or be a state licensed branch of a foreign bank.
4. Must be an active member of the Financial Industry Regulatory Authority.

**7.1 Limitations on Political Contributions.** Pursuant to Government Code Section 27133 (c), the Treasurer-Tax Collector shall not select for business any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the county treasurer, any member of the Monterey County Board of Supervisors, or any candidate for those offices.

## **8.0 Authorized and Suitable Investments.**

The Treasurer-Tax Collector of Monterey County may invest in any security within the limits authorized by Section 53601 of the Government Code of the State of California, and within the limits of any other Government Code Statute that permits public agency investment in various securities or participation in investment trading techniques or strategies. Permissible investments are detailed in Appendix A.

**8.1 Limitations.** The Treasurer shall not invest in any security not previously purchased prior to January 1, 1995, which, by its structure, term or other characteristics, has the possibility of returning a zero or negative yield or could be subject to a loss of principal at the time such security has attained its maturity date. Investments shall not be made in inverse floaters, range notes, and interest-only strips.

**8.2 Reverse Repurchase Agreements.** Any reverse repurchase agreement where securities were not purchased previous to January 1, 1995, shall have a maximum maturity of 92 days, and the proceeds shall not be invested beyond the expiration of the reverse repurchase agreement. The maximum amount of Reverse Repurchase Agreements shall be limited to 20% of the portfolio's book value on the date of the transaction.

**8.3 Securities Lending.** The Treasurer may engage in securities lending programs through nationally recognized counter parties, with a 20% restriction based on the portfolio's book value on the date of the transaction. Instruments involved in a securities lending program are restricted to those securities provided in Government Code Section 53635 and the County Investment Policy.

**8.4 Maximum Credit Exposure.** The Treasurer shall limit the investments in any single issuer, regardless of the combination of asset class, to no more than 10% of the portfolio's twelve month projected minimum size. Obligations of the United States Treasury and its Agencies are exempted from this restriction.

**8.5 Maximum Dollar Limits.** The Treasurer shall limit investments to specific maximum dollar limits by issuer as detailed in Appendix A. In the case of investments outside the core portfolio, maximum dollar limits shall apply to each separate investment.

## **9.0 Safekeeping and Custody.**

All security transactions, including collateral for repurchase agreements, shall be conducted on a delivery-versus-payment basis. Securities shall be held by a third-party custodian designated by the Treasurer-Tax Collector and evidenced by safekeeping receipts and tri-party master repurchase agreements. Securities acquired through reverse repurchase agreement transactions may be held as collateral by primary dealers acting as counter-parties.

## **9.5 Investments Outside Core Portfolio**

The Treasurer will accept funds for investment outside of the core pooled portfolio (custom invested funds) from depository agencies who also deposit their operating fund in the core portfolio under the following criteria:

- a) the funds represent proceeds of bonds, other forms of indebtedness, or special purpose funds not required for normal operating expenses, and
- b) the funds represent new or additional assets of the agency that were not previously invested in the Monterey County Investment Pool, or under other conditions approved by the Treasurer, and
- c) the funds may be transferred to the core portfolio upon mutual agreement between the depository agency and the Monterey County Treasurer. Any such transfer will reflect the market value of any securities sold prior to their maturity, where the underlying funds cannot be transferred back to a custom investment outside the core portfolio unless approved by the Treasurer, and
- d) funds may be transferred to the Monterey County Treasurer's operating (checking) account for further disbursement provided the funds originate from: maturing securities; overnight liquid funds; sold securities subject to section 9.5(c) above, and associated earned income on those funds, and
- e) within 7 business days prior to the maturity of any security the depository agency shall inform the Monterey County Treasurer of the desired disposition of such maturing assets to include, rollover to a new asset, transfer to the core portfolio, or transfer to the Monterey County Treasurer's operating account subject to the conditions 9.5 (a) through (f) inclusive, and

f) any earned income on “custom invested funds” will be segregated from the core portfolio and deposited to an overnight liquid fund designated specifically for such income. Any liquidation or transfer of the underlying asset will invoke a corresponding transfer of the associated earned income.

#### **10.0 Criteria for Withdrawal of Funds from the Treasury Investment Pool – Section 27136 and Section 27133 (h) - Government Code.**

An agency with funds on deposit in the county treasury where such funds may statutorily be invested outside of the county treasury may apply for a withdrawal of those funds. Pursuant to Government Code Sections 27133 (h) and 27136, the County Treasurer shall evaluate each proposal for withdrawal of funds. The Treasurer’s evaluation shall assess the effect of a proposed withdrawal on the stability and predictability of the investments in the county treasury pool. In addition, and prior to any withdrawal, the Treasurer shall find that the proposed withdrawal will not adversely affect the interests of the other depositors in the treasury pool.

All applications for withdrawal must be submitted by a Resolution of the depository agency at least 30 days in advance of the anticipated date of withdrawal. Resolutions for withdrawal shall include:

- a. a statement of the purpose for withdrawal
- b. the date(s) and amount(s) of funds to be withdrawn
- c. a certification that funds withdrawn from the county pool shall be managed by the applicant agency and that withdrawn funds shall not be returned for future investment by the County Treasurer for a term of one year, and
- d. an acknowledgement that the value of any funds withdrawn from the county treasury shall reflect their most recent quarterly asset valuation as reported by the Treasurer.

The Treasurer shall provide an applicant agency a written response within 15 days from receipt of the application. The Treasurer’s determination shall be final.

#### **11.0 Maximum Maturities.**

Any non-marketable investments, such as time deposits, should not exceed a two-year maturity. In addition, no specific investment shall have a term remaining to maturity in excess of five years except under the following circumstances, and subject to specific approval of the Board of Supervisors:

**Bond proceeds** where the maturity term is not integral to short term cash flow needs.

**Other special purpose investments** where the maturity term is not integral to short term cash flow needs.

**11.1 Weighted Average Maturity.** The weighted average maturity of the overall portfolio shall not exceed two years.



**11.2 Money Market Fund.** The maximum maturity of investments in a money market fund shall not exceed 397 days, and the weighted average maturity of the fund shall not exceed 90 days. A Money Market Fund shall not comprise more than 10% of the portfolio's book value on the date investments are made; maximum investment in all Money Market Funds, as described in Government Code Section 53635(k) shall not exceed 20% of the portfolio's book value on the date that investments are made.

## **12.0 Audits.**

The Monterey County investment portfolio shall be subject to a process of independent review by the Auditor-Controller's internal auditor. The County's external auditors shall review the investment portfolio in connection with the annual county audit and requirements of the Governmental Accounting Standards Board.

**12.1 Compliance Audit** Pursuant to Government Code Section 27134, the County Treasury Oversight Committee shall cause an annual audit to be conducted to determine the County Treasurer's compliance with Article 6, Chapter 5 of Division 2 of Title 3 of the Government Code.

## **13.0 Performance Standards.**

The investment portfolio will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the County's investment risk constraints and cash flow needs.

## **14.0 Investment Policy Adoption.**

The Treasurer-Tax Collector of Monterey County shall submit the Investment Policy to the Board of Supervisors for adoption at least annually.

**14.1 Policy Amendments.** As the California Government Code pertaining to investments is amended, this policy shall likewise become amended and adopted by the Board of Supervisors. Other amendments may be recommended periodically by the Treasurer-Tax Collector.

## **15.0 Reporting.**

Pursuant to Government Code Section 53686 (b) the Treasurer-Tax Collector may provide quarterly investment reports to the Board of Supervisors, Treasury Oversight Committee, and all pool participants. The report shall include a listing of all securities held in the portfolio. Such listing shall include investment description, maturity date, par, amortized book value and market values, and a risk measurement standard such as duration, along with a certification concerning the portfolio's available liquidity to meet expenditure requirements for the next succeeding reporting period, and disclosure of the method used to apportion investment interest.

## **16.0 Allocation of Investment Cost.**

The costs of investing, banking, and cash management as budgeted annually and applied quarterly shall be assessed to depositing agencies at the time of quarterly interest apportionment by the County Auditor-Controller, and in accordance with Government Code statutes. Depositing agencies will receive net revenue after pro rata application of costs that correspond to a basis point reduction to earned interest rates.

When actual annual costs of investing are determined, any differences from budgeted amounts shall be included in an adjusting interest allocation by the Auditor-Controller.

**17.0 Treasury Oversight Committee** A Treasury Oversight Committee nominated by the County Treasurer and confirmed by the Board of Supervisors shall provide oversight through periodic review of the Investment Policy and compliance with such policy. The Treasury Oversight Committee, pursuant to Government Code Section 27130 et seq; shall consist of 6 members including: the Treasurer-Tax Collector, the County Administrative Officer or his/her designee; the County Superintendent of Schools, or his/her designee, a representative of the governing bodies of county school districts, a representative of the legislative bodies of county special districts that are authorized depositors in the county treasury, and a member of the public. The committee shall meet at least quarterly, or as needed, and shall review investment policy and report on compliance with such policy.

**17.1 Establishment of Treasury Oversight Committee.** Pursuant to Section 27130 et seq; of the Government Code, the Monterey County Treasury Oversight Committee is established. The committee shall be subject to the provisions of the Political Reform Act of 1974, as amended (Government Code Sections 8100 et seq).

**17.2 Brown Act** Pursuant to Government Code Section 27132.4, Committee meetings shall be open to the public and subject to the Ralph M. Brown Act (Chapter 9 (commencing with Section 54950) of part 1 of Division 2 of Title 5).

**17.3 Membership Prohibitions** Pursuant to Government Code Section 27132.2, No member of the committee shall directly or indirectly raise money for a candidate for local treasurer or a member of the governing board of any local agency that has deposited funds in the county treasury while a member of the committee.

Pursuant to Government Code Section 27132.3, a member of the Treasury Oversight Committee may not secure employment with, or be employed by, bond underwriters, bond covered security brokers or dealers or financial services firms, with whom the Treasurer is doing business during the period that the person is a member of the Committee or for one year after leaving the Committee.

APPENDIX A  
Authorized Investments County General Pool

Instrument	Maximum Maturity	County Restriction	Max %/ Dollar Limit
California State Treasurer's Local Agency Investment Fund account or as approved by the State Treasurer for bond/note proceeds.)	N/A	N/A	\$50,000,000 (per
California Asset Management Program	N/A	N/A	20%
CalTRUST	N/A	N/A	20%
Bonds, including revenue bonds, issued by The County, its Agencies, or authorities	5 years	N/A	10% limit issuer (*)
U.S. Treasury notes, bonds, bills, or Certificates of indebtedness bearing a full faith and credit pledge	5 years	N/A	N/A
Registered warrants, notes, and bonds, including revenue bonds, of the State of California and all other 49 States	5 years	N/A	10% limit issuer (*)
Bonds, notes, warrants, and other evidences of indebtedness issued by any local agency within California, including revenue bonds	5 years	N/A	10% limit issuer (*)
Obligations of federal agencies and United States government-sponsored enterprises	5 years	N/A	N/A
Bankers acceptances	180 days	N/A	40% (*)
Prime commercial paper of domestic issuers with assets in excess of \$500 million	270 days	N/A	40% (*)
Negotiable certificates of deposit issued by domestic banks, associations, and state-chartered branches of foreign banks.	5 years	N/A	30% (*)
Reverse repurchase agreements and Securities Lending	92 days matched maturities	N/A 20%	N/A
Repurchase agreements	1 year	20%	N/A
Medium term notes issued by domestic corporations and depository institutions rated "A" or higher at time of purchase	5 years	No inverse floating rate instruments	30% (*)
Money market mutual funds	N/A	N/A	20% Total all funds 10% any one fund
Collateralized deposits and investment contracts	5 years	N/A	10% limit issuer (*)
Securitized pass through instruments rated at least "A" or higher at time of purchase	5 years	N/A	20% (*)
Overall portfolio weighted average maturity			2 years(*)

\*Total exposure of all asset classes to any single issuer shall not exceed 10% of the 12-mo projected minimum size of the portfolio.

**MPC**  
**Active Bond/Facility Projects Update**  
**October 8, 2013**

**Humanities / Old Student Services / Business Humanities** – The project is receiving State matching funds. Phase 1 (Old Student Services Building) and Phase 2 (Humanities Building) have been completed. The last phase of this project is the demolition of the Business Humanities building. Demolition will result in improved traffic circulation and 66 additional parking spaces. Hazmat abatement has been completed on the buildings to be demolished. Demolition of buildings is scheduled to commence October 14, 2013. Civil work will start immediately after demolition. The project will be completed by the spring of 2014.

**Swing Space** – The General Classrooms building and the Swing Space Village buildings have been renovated to accommodate the needs of the Student Center and the Arts Complex. Upon completion of the Student Center and Arts Complex next summer, the swing space will no longer be needed and the rented relocatable buildings will be returned to the vendors and the remaining areas will be renovated to suit the needs of the college.

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

**Pool / Equipment Building / Site Work** – Civil work around the pool has been completed. Work on the pool and equipment building has commenced. The footings and foundation are being poured the week of October 7. Rebar is being installed in the pool so that concrete can be poured starting the week of October 14. Completion is anticipated by March 2014, and every effort is being made to accelerate the schedule as not to be impacted by winter weather.

**Student Center** – Hazmat abatement has been completed. Interior demolition is almost complete and interior framing will begin mid-October. Completion is scheduled for summer of 2014.

**Arts Complex** – Hazmat abatement has been completed. Interior demolition is almost complete and interior framing will begin mid-October. Completion is scheduled for the summer of 2014.

**Music Building** – MPC is applying for matching State funding for the renovation of some of the existing Music buildings.

**Facilities Committee** – The Committee meets on a regular basis to review project budgets and schedules.

Description	Early Start	Early Finish	2010 2011 2012 2013 2014 2015 2016 2017 2018 2019																											
			Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Old Student Services/Humanities/Bus Humanities</b>																														
Old Student Services Construction	JUL052011 A	FEB242012 A																												
Humanities Construction	JAN292013 A	SEP062013 A																												
Demo Business Humanities	SEP262013 A	DEC272013																												
<b>Music</b>																														
Music Construction	SEP302014	JUL152015																												
<b>Life and Physical Science</b>																														
Life Science Construction	SEP072011 A	JUN012012 A																												
Physical Science Construction	OCT022012 A	AUG072013 A																												
<b>Pool and Tennis Courts</b>																														
Pool Construction	AUG052013 A	MAR032014																												
<b>Student Center</b>																														
Student Center Construction	SEP162013 A	JUL012014																												
<b>Art Studio/Ceramics/dimensional/Inter. Center</b>																														
Art Studio Constuction	SEP232013 A	JUN192014																												
Art Ceramics Construction	SEP232013 A	JUN192014																												
Art Dimensional Construction	JUN052014	AUG012014																												

Start date	JUN082010
Finish date	JUL152015
Data date	OCT012013
Run date	OCT082013
Page number	1A
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**Monterey Peninsula College  
MPC Master Project Schedule**

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

## MONTEREY PENINSULA COLLEGE

### Citizens' Bond Oversight Committee Members and Terms

	<b>NAME</b>	<b>MEMBERSHIP CRITERION</b>	<b>TERM</b>
◆	Wayne Cruzan	GENTRAIN Society (college support organization)	1 <sup>st</sup> term (11/2011 – 11/2013)
◆	Sophal Ear	Community at-large member	1 <sup>st</sup> term (11/2011 – 11/2013)
	J. Fagan	Marina Chamber of Commerce (business organization)	2 <sup>nd</sup> term (11/2012 – 11/2014)
	Stewart Fuller	Monterey Peninsula College Foundation (college support organization)	2nd term (11/2012 – 11/2014)
◆	Rick Heuer	Monterey Peninsula Taxpayers Association	1 <sup>st</sup> term (11/2011 – 11/2013)
◆	Birt Johnson, Jr.	Community at-large member	1 <sup>st</sup> term (11/2011 – 11/2013)
	Robert Mulford	Monterey Peninsula Chamber of Commerce (business organization)	2nd term (11/2012 – 11/2014)
◆	James Panetta	Community at-large member	1 <sup>st</sup> term (11/2011 – 11/2013)
	Niels Reimers	Carmel Foundation (senior citizens' organization)	2nd term (11/2012 – 11/2014)
	Maury Vasquez	Associated Students of Monterey Peninsula College (student government)	1st term (6/2013 – 11/2014)

◆ - denotes those members who are completing their 1st term on the committee.