

LOS ANGELES COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES
BUDGET AND FINANCE COMMITTEE
Educational Services Center
Board Room – First Floor
770 Wilshire Boulevard
Los Angeles, California 90017
Wednesday, December 6, 2006
10:30 – 11:30 a.m.

Committee: Georgia Mercer, Acting Chair; Kelly Candaele; Nancy Pearlman

Participants: Daphne Congdon, ESC; Marcy Drummond, LATTC; Larry Eisenberg, ESC; Warren Furutani, Trustee; Fred Gans, DMJM/JGM; Camille Goulet, ESC; Shirley Komoto, Moss Adams LLP; Steve Maradian, LACC; Priscilla Meckley, ESC; Ernest Moreno, LAMC; Alexia Nalewaik, Moss Adams LLP; Laura Vowell, US Bancorp CDC; Rob Wasserman, US Bancorp CDC; Tyree Wieder, LAVC; Lynn Winter Gross, ESC; Brian Wishneff, Brian Wishneff and Associates; Darroch Young, ESC

In the absence of Trustee Candaele, Trustee Mercer called the meeting to order at 10:37 a.m.

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS

Hard Cost/Soft Cost Audit

Copies of a document entitled "Hard and Soft Cost Report" were distributed.

Ms. Shirley Komoto indicated that both hard costs and soft costs are necessary to the Bond Program projects.

Ms. Alexia Nalewaik summarized the document with respect to hard costs and soft costs for the total Bond Program, forecasted soft costs Districtwide, Proposition A and AA budgets for hard costs and soft costs, and soft cost expenditures for suspended projects.

There was discussion regarding the hard and soft costs with respect to planned versus actual construction expenditures, College Project Manager (CPM) fees, and the range of budgeted soft costs for the individual campuses.

(Trustee Candaele arrived at 11:15 a.m.)

Historic Tax Credit

Mr. Brian Wishneff gave a PowerPoint presentation regarding the Historic Tax Credit structure as it relates to the LACC Northeast Campus satellite and the ELAC South Gate Campus satellite projects.

Trustee Mercer requested that this item be brought back for a more in-depth presentation at the next Committee meeting.

Mr. Eisenberg indicated that this item would be brought back at the next Committee meeting in January 2007.

Energy Strategy Presentation

Postponed until the next Committee meeting.

New Business

None.

ADJOURNMENT

There being no objection, the meeting was adjourned at 11:37 a.m.