Committee: Scott J. Svonkin, Chair; Miguel Santiago; Steve Veres

PUBLIC SPEAKERS

None.

REPORTS/RECOMMENDATIONS/ACTION

2013 Measure J Bond Issuance

A document entitled “Review of the General Obligation Bond Program” was distributed.

With respect to the negotiated sale versus competitive sale, Trustee Svonkin requested that Mr. David Brodsly state for the record if either he or his firm is compensated based on the type of bond sale.

For the record, Mr. Brodsly responded that neither he nor his firm are compensated based on the type of bond sale.

Ms. Jeanette Gordon indicated that Mr. Brodsly prepared a historical review of the bond program for the last ten years. She deferred to Mr. Brodsly.

Mr. Brodsly indicated that the draft report entitled “Review of the Los Angeles Community College District’s General Obligation Bond Program” was provided electronically to the Committee members. He discussed the document with respect to the goals of the project and the outline of the draft report related to the history of the bond program for the last ten years.

With respect to recent controversies regarding General Obligation (GO) Bond Structure, School GO Bonds, and Capital Appreciation Bonds, Trustee Svonkin noted for the record that the Los Angeles Community College District (LACCD) has never engaged in these types of bonds.

With respect to the Tax Rate Management, Trustee Svonkin requested that Mr. Brodsly state for the record the potential year the Los Angeles Community College District must address the tax rate.

For the record, Mr. Brodsly responded that this is expected to occur by 2014-2015.

Chancellor LaVista recommended that a calendar be prepared enumerating the key activities for the next six months to one year regarding the process of the issuance of bonds.

Trustee Svonkin recommended that the Committee appoint a group of experts who would review and provide recommendations with respect to the process of obtaining bonds.

Disposition: ● Chancellor Daniel LaVista recommended that a calendar be prepared enumerating the key activities for the next six months to one year regarding the process of the bond issuance.
Trustee Svonkin recommended that the Committee appoint a group of experts who would review and provide recommendations with respect to the process of obtaining bonds.

**Update on Efficiency Audit Request for Proposal (RFP) for Procurement and Accounts Payable**

Ms. Gordon indicated that the Committee was presented with the following two options for the efficiency audit: overall organizational audit or procurement and accounts payable audits. The Committee agreed on the procurement and accounts payable audits. She distributed and discussed a document entitled “Request for Proposals (RFP) Efficiency Audit Services for Procurement and Accounts Payable” with respect to the timeline and the requirements of the (RFP). She deferred to Dr. Adriana Barrera.

Dr. Barrera discussed the efficiency audit goals with respect to the invoicing process, payment process, and duplication of efforts.

There was discussion regarding the service fees compensation related to found savings from the efficiency audit.

Trustee Svonkin requested that staff determine the best method to compensate the awarded firm for its services with found savings.

**Disposition:** Trustee Svonkin requested that staff determine the best method to compensate the awarded firm for its services with found savings.

**FUTURE DISCUSSION/AGENDA ITEMS**

- Proposed Parking Fee Increase
- Retirement Incentives
- Policy Framework for Naming Buildings

**FUTURE FINANCE AND AUDIT COMMITTEE MEETING DATES**

- May 1, 2013
- June 12, 2013

**NEW BUSINESS**

None.

**ADJOURNMENT**

There being no objection, the meeting was adjourned at 1:00 p.m.