



NEWS Release

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YOSEMITE COMMUNITY COLLEGE DISTRICT
COLUMBIA COLLEGE • MODESTO JUNIOR COLLEGE

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Citizens Oversight Committee To Hold First Public Meeting

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MODESTO, CA – The first meeting of the Yosemite Community College District Measure E Citizens' Oversight Committee will be held on May 10, 2005, at 6:00 p.m. in the District Office Board Room at 2201 Blue Gum Avenue, Modesto. The Committee monitors expenditure of funds from the Measure E bond issue passed by voters.

The meeting will include selection of officers, including a Chair, Vice-Chair, and Secretary.

General agenda items will include:

- * Review of Committee role, responsibilities and Bylaws by David Casnocha, bond counsel
- * Selection of Terms
- * Measure E construction program
- * The Committee will also establish future meeting dates

The District's Governing Board approved a 15-member Citizens Oversight Committee.

"The Committee's responsibility is to oversee the use of our Measure E funds," said Jim Williams, Chancellor. "The Committee members do not make decisions on the use of Measure E funds, but they do inform the public concerning the expenditure of bond revenues."

The Citizens Oversight Committee is composed of a representative each from a college support organization, community college student, business organization, senior citizen organization, and taxpayers association and ten at-large community representatives to round out the 15-member Committee.

Committee members include: Richard Blunt, at-large; David F. Geer, Taxpayers Association; Michael Gianelli, College Support Organization; Stan Hodges, at-large; Alfie Johnson, at-large; Dr.

John Keiter, at-large; Rodney Lindsay, at-large; Steve Madison, Business Organization; Luis Molina, at-large; Debbie Paffendorf, at-large; Betty Ann Prescott, Senior Citizen Organization; Michelle Shelton, Community College Student; Roy Wasden, at-large; Les Weidman, at-large; and Richard York, at-large.

The Committee's future meeting agendas and minutes will be included on the District's Measure E web site located at <http://www.yosemite.edu/bond/>.

In related news, the District successfully completed its first sale of Measure E bonds. YCCD successfully sold \$94.445 million worth of Measure E bonds completed on April 19, 2005.

The bonds have a cumulative interest rate charged to taxpayers of under 4.5 percent, which reflects a positive view of the District and its community.

Measure E, approved by voters last November, 2004, provides for \$326.1 million for new classroom and lab facilities together with equipment and facility upgrades at the District's two colleges as well as the expanding services in Angels Camp, Oakdale, Turlock and the West Side (Patterson, Newman). Within the next ten years, the District plans to complete the entire sale of bonds.

"The District's bond underwriter, Citigroup, reported that the bond sales generated significant interest, and received a favorable interest rate when compared to other public agency bond sales," said Teresa Scott, Executive Vice Chancellor/Fiscal Services for the District.

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