



Measure J Citizens' Bond Oversight Committee
Minutes
September 18, 2025, 1:30 p.m.

A meeting of The Butte-Glenn Community College District Measure J Citizens' Bond Oversight Committee was held on Thursday, September 18, 2025, at 1:30 p.m. in the Board Room located at the Butte College Main Campus, 3536 Butte Campus Drive, Oroville, CA 95965.

I. Call to Order and Introduction

At 1:33 PM Chair Stan Thompson called the meeting to order.

Members Present:

Mr. Stan Thompson, College Foundation Representative
Mr. Fred Sherman, Senior Citizens Organization
Mr. Joseph Sharpe, Business/Community
Mr. Bob Kratochvil, Business/Community
Ms. Sarah Houston, Bona Fide Taxpayers Association
Mr. Richard Price, Business/Community
Mr. Ian Macmillan, Business/Community
Vacant, Student Senate

Members Absent:

Colleen Cecil, Business Community Representative/Business Organization

II. Public Comment

There were no public comments.

III. Approval of Minutes

It was moved by Vice Chair Fred Sherman to approve the minutes of February 18, 2025, as presented, seconded by Ms. Houston.

IV. Information and Discussion Items

A. Series D Bond Performance

Jessica Snelling, Vice President for Administrative Services

On August 19, 2025, the Butte-Glenn Community College District priced the fourth and final series of bonds from the 2016 Measure J authorization in the par amount of \$48.5 million. During the order period, the District received over \$100 million in orders from 20 institutional and retail accounts. Due to the strong demand, the District was able to negotiate lower borrowing rates for most maturities. The true interest cost for the Series D bonds was locked in at 4.74 percent, significantly lower than the 5.11 percent good faith estimate provided to the Board in late June. In addition, the maturity of the bonds was reduced from 30 years to 24 years, with the final payment now due August 1, 2050. This reduction in rates translates to nearly \$15 million in lower interest expense for District taxpayers compared to the original estimate. The District received confirmation that the Series D bonds have been issued and proceeds were received on September 10, 2025.

Mr. Kratochvil commented on the success of the District's negotiation of the Series D bond cost and suggested that this information be shared publicly so taxpayers are informed not only of how the funds are being used but also of the District's intent to save them money.

B. Measure J Construction Projects Update

Kim Jones, Director of Facilities, Planning and Maintenance



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- Series C projects, totaling \$50 million, include the Science Building, Agriculture and Natural Resources, infrastructure and sewage treatment plant repairs, HVAC upgrades and replacements, Media Center lighting repairs, fire alarm corrections, and other small safety and ADA-related improvements.
- **Rehabilitation Project Evaluation (REH)** -New guidelines from the Division of the State Architect (DSA) apply to projects seeking to rehabilitate existing public school buildings, including Life Science, Campus Center, Business Education, and Library. The guidelines also apply to projects rehabilitating nonconforming buildings for public school use, as well as buildings eligible for funding under the Seismic Mitigation Program (SMP).

Vice Chair Sherman asked about plans for ongoing costs after Series D is completed, including IT refresh funding. Vice President Snelling responded that a detailed five-year plan for IT costs will be developed to better understand future expenses. She noted that Series B and C included refresh funding and that some funds are set aside for IT updates. Vice President Snelling added that it is reasonable to assume that at some point in the future another bond may be considered, depending on many factors of course. Ms. Jones noted that there are still areas on campus that have not been addressed that are still operating in 1970s-era spaces.

V. Election of Chair and Vice Chair

Chair Thompson opened the floor for the election of officers. Ms. Houston self-nominated for Chair; Vice Chair Sherman motioned and Mr. Price seconded. Ms. Houston noted her experience as Student Senate President for two years when she was a student at Butte College, her membership in the Taxpayers Association, and her commitment to giving back to Butte College and the community. The committee voted unanimously in favor of Ms. Houston as Chair.

For Vice Chair, Mr. Kratochvil nominated the current Vice Chair Mr. Sherman, and Mr. Thompson seconded. The committee voted unanimously in favor of Mr. Sherman as Vice Chair.

Ms. Jones commented on the ongoing need for committee participation, noting that many current members will reach the end of their terms within the next year. She emphasized the importance of maintaining a community voice and keeping the public informed about the District's bond projects and related activities.

VI. Future Meeting Dates

January 15, 2026
June 11, 2026

VII. Adjournment to Bond Oversight Training for Committee Members at 2:26PM