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CITIZENS BOND OVERSIGHT COMMITTEE

Virtual Meeting via WebEx

May 20, 2020, 6:00 PM

Minutes

- I. **Call to Order** –Chair Lava called the meeting to order at 6:09 pm.
 - A. Roll Call
 - ✓ Committee Members Present: Jonathan Frieman, Steven Dely, Leslie Lava, Jeffrey Tsai, George Feiss, Charles Reite.
 - ✓ Committee Members Absent: None
 - ✓ Staff Members Present: Eric Brettner (CFO), Elizabeth Lasnier (Controller), Ron Peluso (MGH 2.0 Construction Manager), Michael Lighthawk (EA).
 - B. Approve Agenda - Motion to approve: Member Reite so moved. Member Tsai seconded. Vote: All “Ayes”. **Agenda approved.**
 - C. Approve Previous Minutes of December 11, 2019 – **Minutes approved.**
 - D. General Public Comment – Susan Miltner (no comment).

II. **CBOC Annual Report**

Leslie Lava

Chair Lava presented the CBOC Annual Report reflecting a committee review and acceptance date of May 20, 2020 due to cancellation of the 1st Quarter meeting because of the emerging COVID-19 pandemic.

The committee unanimously approved the independent report for 2019 for posting to the Marin Healthcare website.

III. **MGH 2.0 Project Status**

Ron Peluso

A. March 2020

Mr. Peluso reported that the Certificate of Occupancy (CO) target date has been pushed out to May 2020.

Construction engineers have been working alongside the ACT 2020 Team, who is charged with bringing the new hospital online, to establish a new go-live date in mid-September to receive the first patient. Due to the COVID-19 impact, the project has incurred supply chain issues and lost about 30% of the workforce on the project.



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All weather days have been expended and construction on the West Wing Addition is starting in August. Testing of the fire alarm system is due to be completed at the end of May. Paving of the entire site will begin on May 21.

Cash expenditures for the Project at the end of March 2020 totaled \$288M since construction began. There is \$8.1M of owner contingency left in that fund.

- B. Shuff Steel Update – Mr. Peluso had no new information at this time. McCarthy is concentrating on finishing the project before entering into negotiation with Shuff Steel.

IV. Status of General Obligation Bonds, Funding & Project Costs Eric Brettner

A. Q4 2019

Mr. Brettner referred to pg. 14 of the packet and the associated bond expenditures closing on December 31, 2019. As of that date, \$423.7M in expenses have been incurred across the five spending categories allowed within the parameters of the G.O. Bond.

B. Q1 2020

Mr. Brettner pointed out that, as in previous reports, most of the bond fund expenditures go to the Hospital Replacement Project. As of March 31st of this year, the total expenditures in that category were \$397.6M. The Hillside Parking Structure category spending was the first part of the project to be completed in 2018 at a final cost of \$25.5M. At the end of Q1 2020, nearly all of the expenditures of bond funds were applied to hospital construction totaling \$26.6M.

Total G.O. Bond expenditures at the end of the first quarter of 2020 are \$384.3M.

C. Requisition Detail

V. Agenda Items for Next Meeting Leslie Lava

- A. MGH 2.0 Project Status
- B. Schuff Steel Update
- C. Status of General Obligation Bonds, Funding & Project Costs

VI. Adjournment – Chair Lava adjourned the meeting at 6:40pm.