President’s Weekly Briefing—December 6, 2012

Marin Taxpayers to Save $6.3 Million on Bond Refinance

College of Marin recently took advantage of rock-bottom interest rates to refinance previously issued general obligation bonds. In total, the bond refinancing represents a net present value savings to taxpayers of $6.36 million over the life of the bonds.

The College of Marin Board of Trustees approved the refinancing of previously issued bonds and sale of new bonds at its July 17, 2012, monthly meeting. The results of the refinancing are better than expected due to a drop in interest rates.

The $43.38 million refunding bonds sale took place on November 15, 2012. Eleven bids were received and the winning bidder was Guggenheim Securities. The bonds were originally financed at 4.9 percent. The refinanced rate is 2.11 percent (16-year debt).

The College also retains its high credit rating. Standard & Poor’s reaffirmed the College’s AA credit rating and Moody’s reaffirmed the College’s Aa1 rating for the bond refinancing.

Refunded bonds are used to refinance bonds that have higher interest rates. The proceeds from the sale of the refunded bonds are kept in an interest-bearing escrow account until the prior bond’s maturity or redemption date. The monies in the escrow account are used to pay off the prior bonds, along with related interest and redemption costs. The refunded bonds will be serviced using the same property tax payments initially used to pay the prior bonds, but at a reduced overall cost.

In addition to refinancing prior bonds, College of Marin also sold a new series of bonds to fund additional facilities modernization projects approved under Measure C. The issuance of the new bonds was approved by the Board of Trustees at its meeting on August 21, 2012. On November 15, 2012, the College sold $46.995 million in Series D Bonds (new money) at a 3.13 percent interest rate (24-year debt). Ten bids were received and the winning bidder was Citigroup. The bond sale at the lower rate will result in a debt service of $79.5 million (compared with an estimate of $90.2 million presented to the Board of Trustees in July). With these results, the maximum tax rate on all Election of 2004 Bonds is projected at $21.30.

Kudos

Trustee Eva Long, Ph.D. has been invited to present her program, “Sustaining Passion and Longevity in Life Using Medical and Longevity Research and Theories in Brief Therapy” on December 9 at the international Brief Therapy = Lasting Solutions Conference in San Francisco. The Milton H. Erickson Foundation hosts the only comprehensive multidisciplinary conference on brief therapy in the world. Participants will be coming from around the world and it is an enormous honor to be selected to present at this conference. Congratulations Eva!
Final Version of Approved Strategic Plan 2012-2015 Now Available

The final version of the Strategic Plan 2012-2015 approved by the Board of Trustees on November 13, 2012, is now posted on PRIE’s planning web page. [Strategic Plan 2012-2015]

December Data Nugget

Question: Do you know what the age composition is for College of Marin employees?

Answer: See Employees by Age Group Fall 2012 (from Fact Book’s Fast Fact #40 on Research web page).

Open Forums with the Superintendent/President

Join me for an open forum at the Indian Valley Campus on Thursday, December 13, from 9 a.m. to 10 a.m. in Building 17, room 100. A second open forum will be held later that day at the Kentfield Campus from 3 p.m. to 4 p.m. in the Student Services Building, Deedy Staff Lounge. Faculty, staff, and students are encouraged to attend and discuss their ideas, questions, and any other subjects of interest.

District Laptop Users: Extend the Life of your Laptop PC

Windows 7 runs faster on laptops than Windows XP. If you would like to extend the life of your district laptop, please arrange for IT to upgrade your laptop to run Windows 7. You will also receive Office 2010 and the latest anti-virus and malware detection software as part of the upgrade. If your laptop is running slow with Windows 7, please arrange for IT to load and run the latest anti-malware software and perform some basic cleanup tasks.

Submit your request via Tech Stream or try our new work order system at: [http://is-trackit/TrackItWeb/SelfService/Application/Main]

The Mouse that Roared

By Christopher Sergel
Directed by Lisa Morse
Based on the book by Leonard Wibberley

December 7, 8, 14, and 15 at 8 p.m.
December 9 and 16 at 2 p.m.
Studio Theatre, Kentfield Campus

The tiny Alpine Duchy of Grand Fenwick has a problem: Their world famous wine, only export and source of income, is being undersold by a winery in San Rafael, California. Never fear—the Grand Duchess has a solution—the army, a rag tag band of medieval archers, will attack the
United States. After all, everyone knows that any country defeated in war by the U.S. ends up becoming very wealthy. Only the unthinkable happens—the archers attack the U.S. ...and they win! Tickets are $20 for general admission; $15 seniors; $10 students, staff, and alumni.

Fall 2012 Season Music Calendar

COM Symphony Orchestra
Tara Flandreau, director
Joanna Pinckney, viola soloist

Saturday, December 7, 8 p.m.
College of Marin, Kentfield Campus
Performing Arts Theatre
Donation suggested, free parking

Our program features true Classic, faux Classic, and classic Modern music. We perform two firsts: the always fresh and surprising First Symphony of the brash young Beethoven, shocking in its time for its extreme dynamics, and the charming Suite No. 1 by Igor Stravinsky. Concertmaster Joanna Pinckney will perform the Casadesus Concerto for Viola in B minor—a work identified as being by Handel for many years, and orchestrated by Casadesus, when it was actually written by him in the style of the master. To feature our flute section and principal trumpet, we will perform the enigmatic Unanswered Question by Charles Ives.

Advanced Voice Recital
Snowfall—Classical Christmas Selections
Linda Noble Brown, instructor

Sunday, December 9, 2 p.m.
The Tamalpais Retirement Community
501 Via Casitas, Greenbrae
Free admission

Monday, December 17, 11:10 a.m.
College of Marin, Kentfield Campus
Lefort Recital Hall (PA 72)
Free admission, parking $3
Jazz Ensemble
Douglas Delaney, director

Sunday, December 9, 4 p.m.
College of Marin, Kentfield Campus
Performing Arts Theatre
Donation suggested, free parking

The Jazz Ensemble singers will perform a vocal group arrangement by Vicki Marinko of Joe Zawinul’s Birdland. The singers will also perform several great standards including Top Hat, White Tie, and Tails; The Very Thought of You; New York, New York; and Fascinating Rhythm as recorded by Ella Fitzgerald. Music by Bob Mintzer and Gordon Goodwin, with an amazing arrangement for Count Basie’s I Left My Heart in San Francisco, will end the program.

Concert Band Concert—Date Changed to December 5
Karla Avila, director

The College of Marin Concert Band changed the date of its concert from what was originally published in the seasonal concert calendar. We are very sorry if you were planning to attend on Dec. 12, but the concert was held December 5. There will be no concert held on Wednesday, December 12.

Marin Oratorio
Boyd Jarrell, director
Vespers of 1610—Claudio Monteverdi

Saturday, December 15, 8 p.m.
Sunday, December 16, 3 p.m.
College of Marin, Kentfield Campus
Performing Arts Theatre
Admission: $20 general, $15 students, staff, seniors, and alumni
College of Marin Box Office: (415) 485-9385

Marin Oratorio is pleased to be joined by the renowned Whole Noyse renaissance wind band to present Monteverdi’s monumental and daring Vespers of 1610. Monteverdi was part of the musical avant garde of the early 17th century, and in his Vespers he has created a cornerstone of the classical repertoire. Magnificent and sonorous, sensuous and rhythmically thrilling, Monteverdi weaves an elaborate tapestry of choral, solo, and instrumental pyrotechnics. Maestro Boyd Jarrell will lead the chorus and cast of stellar vocal soloists accompanied by strings, organ, cornetti, sackbuts, recorders, curtal, and theorbo. This Vespers continues to radiate grandeur and opulence four centuries after its creation.
Beginning Voice Class  
Emergence—First Open Recital  
Linda Noble Brown, instructor

Monday, December 17, 2:10 p.m.  
College of Marin, Kentfield Campus  
Lefort Recital Hall (PA 72)  
Free admission, parking $3

College Chorus and Chamber Singers—Winter Concert  
Boyd Jarrell, director  
Jeffrey Paul, accompanist

Tuesday, December 18, 7:30 p.m.  
College of Marin, Kentfield Campus  
Performing Arts Theatre  
Donation suggested, parking $3

The College of Marin Chamber Singers and College Chorus will share the stage with music from renaissance to modern. Early American mountain ballads and hymns will be sung along with Spanish carols and winter holiday music. Chamber Singers will perform three settings of music for the Magi, featuring Healey Willan’s haunting setting of A.E. Houseman’s *The Three Kings*. Join us for a memorable winter evening.

College Holiday Party—Mark Your Calendars!  
You are invited to the College of Marin Holiday Party. Enjoy the company of your colleagues, hors d’oeuvres, and a no-host bar on Wednesday, December 19, from 3 p.m. to 5 p.m. at Woodlands Café, 799 College Avenue. A celebratory toast will be held at 4 p.m. Be sure to come early as the restaurant reopens to the public at 5 p.m. RSVP to Kathy Joyner or Kelley Litz, or call ext. 7502 or 7508. I look forward to seeing you there.

COM Citizens’ Oversight Committee Seeks Two Members  
The College of Marin Measure C Bond Citizens’ Oversight Committee is seeking applications for two new members, including an active member of a bona fide taxpayer’s association and a currently enrolled College of Marin student who is active in student government or other college organization. New members will be appointed by the College of Marin Board of Trustees at its January 2013 meeting.

Qualified candidates must submit an application in order to be considered. Applications are due December 20, 2012. Application information is available by calling the College of Marin Superintendent/President’s Office at (415) 485-9502.
In accordance with California Education Code 15278(b), the College of Marin Board of Trustees passed a resolution on December 14, 2004, establishing an independent citizens’ oversight committee. The committee is responsible for ensuring that College of Marin’s Measure C Bond revenues are expended appropriately. College of Marin’s Measure C Bond was passed by voters in 2004.

A number of major facilities projects have been completed or are underway nearing completion including: the Diamond Physical Education Center, Indian Valley Campus Transportation Technology Center, Indian Valley Campus Main Building, and the Kentfield Campus Fine Arts Building. The college recently broke ground on a new Child Study Center in Kentfield, and will soon break ground for a new Academic Center, also in Kentfield.

Please note that committee members cannot be employees, officials, vendors, consultants, or contractors of the College of Marin.

Have a great weekend,

David Wain Coon, Ed.D.
Superintendent/President