

Lompoc Valley Medical Center
(Formerly known as Lompoc Healthcare District)
BOND OVERSIGHT COMMITTEE MEETING
Tuesday, April 22, 2008

Call to Order

Vice-Chairperson Kennedy called the meeting to order at 1:35 p.m. in the LVMC Board Room.

Roll Call

Members in attendance: George Kennedy, Roger McConnell, Howard Grantz, and Gary Williams.

Members absent: Tony Fox and Justin Rughe.

Others present: Bob Baden, Joe Linden (ProWest), Jim White and Irene Melton.

Review of Prior Meeting Minutes

The minutes from the January 22, 2008 committee meeting were m/s/c to accept as presented.

Revisions to Agenda

None.

NEW BUSINESS:

Status of the New Hospital Project:

- An update on the status of the New Building Project will be provided at the meeting. Mr. White began by reporting that the new "I" was progressing on time now that the permit was received from the State of CA. He reported that the construction bids that came in at the end of January 2008 for the "I" building were quite favorable compared to the budget and were expected to bring the cost of the project down from previous projected costs. He reported on the concrete that was beginning to be poured and that it was going very smoothly in comparison to the delays that occurred on the "B" building concrete. Mr. Linden added that everything was on time and on schedule for the "I" building at this stage. Mr. White then moved on to the "B" building which would soon be coming to a close on construction. He noted that the substantial completion date should be in late June this summer. He noted, however, there remains a portion of that building that will not be completed until later, when the district is ready to move in the latest Imaging/Radiology equipment to assure that the district had the best equipment available. He announced that it was expected to have an open house at the "B" building in August. A question was asked about the Community Center and when that would be torn down to which Mr. White responded the target date was in August 2009 and we are working with the city of Lompoc to determine whether they will move it into the "old" hospital building or not. There were several questions from committee members regarding the construction, timing and review process that were responded to by Mr. Linden and Mr. White.

Overview of the Budget and Expenditures to date.

- Review of the total project budget and current projections based upon current commitments through March 31, 2008. Mr. Baden reviewed the March 31, 2008 Budget Control Report with the Committee members. He also include a new summary report of the detailed document which he said should make it easier for the committee to review. He also had a copy of the detailed report available for individual review by the member. Highlights of the report were:

