



Board of Trustees Finance Committee (BFC)

Meeting Minutes – October 13, 2022, 2:00 p.m.

Members Present: Trustee Williams, Trustee Houston, and Trustee Harrison (arrived at 2:11 p.m.)

Members Absent: None

Other Board Members Present: Trustee Viricel, Trustee Reyes and Student Trustee Alexander

Staff Present:

- Chancellor Diana Rodriguez
- President Kevin Horan and Interim President Scott Thayer
- Vice Chancellor of Educational & Student Support Services Nohemy Ornelas
- Executive Vice Chancellor Jose Torres
- Director of Fiscal Services Larry Strong

I. WELCOME & INTRODUCTIONS

Trustee Williams called the meeting to order at 1:57 p.m.

II. PUBLIC COMMENT

There were no public comments.

III. APPROVAL OF MINUTES OF JULY 14, 2022

Trustee Houston moved to approve the minutes of July 14, 2022, and Trustee Williams seconded. The motion was approved by the following vote.

Ayes: Trustees Williams, Houston

Noes: None

Abstentions: None

Absent: Trustees Harrison

IV. CURRENT TOPICS

A. Facilities Needs Assessment Presentation & Report

Committee members received a presentation from Director of Facilities Planning, Emergency Services & Construction Farrah Farzaneh. Discussion of the presentation included reviewing the existing spaces and programs for KVCR & IMA and EDCT. EVC Torres reported SBCCD will seek grants to fund both projects.

KVCR:

- *Add a studio to the back side of the building*
- *Add a Media Courtyard next to the new studio*
- *New Classroom/Lab for IMA along with storage space*

EDCT Phase 1:

- A fenced area for equipment storage and outdoor training
- A new multi-purpose building for construction, HVAC, and welding workshops

EDCT Phase 2:

- Future renovation to 114 Del Rosa Building to create more classroom spaces in the office area where it is underutilized (Phase 2)

Trustee Williams suggested to include the full comparison of relocating and renovating in the full board report. Trustee Williams suggested the context needs to be beefed up. Trustee Houston suggested there needs to be public facing context and clarification with the campus construction, differentiation between campuses, KVCR and EDCT. EVC Torres stated EDCT would be a workforce training facility.

Trustee Williams requested additional information detailing:

- Context
- Utilization purposes
- Equity of facilities

The committee discussed the Highland building and 8th Street building. EVC Torres suggested to sell both properties but an entire analysis will be presented to the full board.

B. KVCR

1. Five Year Forecast

Committee members received a presentation on the KVCR Five-Year Forecast. Discussion of the presentation included the following.

Trustee Williams asked for public access to KVCR. In addition, SBCCD projects need to generate FTES. Trustee Houston suggested FNX shouldn't be a separate entity and should be integrated into KVCR. EVC Torres reported the content will remain focused as it is now but there will be generated growth in the future. Trustee Houston commented on using public funds for universal programming/elements. She requested talking points regarding "universal programming/elements" to better guide the Trustees. Chancellor Rodriguez commented that the quarterly KVCR Board report will include an FNX update. EVC Torres reported KVCR will develop guidelines.

2. Proposed Guiding Principles for \$15 Million State Grant

Committee members discussed the proposed document. Trustee Harrison made a motion, which Trustee Houston seconded, to move the item forward to the full Board for consideration. The motion was approved by the following vote.

Ayes: Trustees Williams, Harrison, Houston

Noes: None

Abstentions: None

Absent: None

3. Review of Proposed Board Item to Combine KVCR and FNX Investment Accounts

Committee members discussed the proposed document with the correction to the first bullet point: \$14 million principal investment in the KVCR account to \$12 million principal investment in the KVCR account. Trustee Harrison made a motion, which Trustee Houston seconded, to move forward the item to the full Board for consideration. The motion was approved by the following vote.

Ayes: Trustees Williams, Harrison, Houston

Noes: None

Abstentions: None

Absent: None

C. KVCR P&P 6305 Reserves in Line with Emergency Condition Allowance Requirements

Committee members discussed the proposed document, which has been reviewed by PPAC and is ready for BOT 1st read at the November 8 meeting. There was no further comment

V. UPDATES

A. Enrollment

This item was not discussed.

B. COVID-19 Funding Expenditures

This item was not discussed.

C. PARS Pension Rate Stabilization Trust Statement & Investment

This item was not discussed.

D. Budget Revenue & Expenditure Report

This item was not discussed.

E. 2023-23 Board of Trustees Budget

This item was not discussed.

VI. FUTURE TOPICS

There was no discussion of future topics.

A. Trustee Suggestions

B. New Reporting Formats

C. Professional Development on Investing

VII. NEXT MEETING DATE & ADJOURNMENT

The next meeting of the Board Finance Committee is scheduled for November 10, 2022, at 2 p.m. in the Boardroom Extension.

The meeting adjourned at 3:39 p.m.