



Board of Trustees Finance Committee (BFC)

Meeting Minutes – November 10, 2022, 2:00 p.m.

Members Present: Trustee Williams, Chair, and Trustee Harrison

Members Absent: Trustee Houston

Other Board Members Present: Trustee Viricel and Student Trustee Alexander

Staff Present:

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

I. WELCOME & INTRODUCTIONS

Trustee Williams called the meeting to order at 2:02 p.m. Introductions were made.

II. PUBLIC COMMENT

There were no public comments.

III. APPROVAL OF MINUTES OF OCTOBER 13, 2022

Trustee Harrison moved to approve the minutes of October 13, 2022, and Trustee Williams seconded. The motion was approved by the following vote.

Ayes: Trustees Williams and Harrison

Noes: None

Abstentions: None

Absent: Trustee Houston

IV. CURRENT TOPICS

A. 2023-24 Budget

1. Budget Calendar

This will be brought to the entire Board at the December meeting. There was no further discussion.

2. Budget Directives

This will be brought to the entire Board at the January BOT retreat with an anticipated February approval. Goals and objectives will be part of the Budget Directives when they are presented for first reading.

Committee members reviewed the three directives and discussed recommended changes for review by the full Board.

- *No changes were recommended to the 2022-23 directive 1, “Align unrestricted general fund and student success funding with the attached SBCCD Goals and Objectives.” EVC Torres confirmed that updated SBCCD Goals and Objectives would be attached to the 2023-24 directives, once they were set by the BOT.*
- *It was suggested that 2022-23 directive 2, “Maintain a minimum fund balance of approximately two months of expenditures in the Unrestricted General Fund, as recommended by the Government Finance Officers Association and the State Chancellor’s Office, unless fund balance is utilized for specially identified one-time needs as authorized by the Board of Trustees.” be deleted. The reason for this is that the language is now mirrored in SBCCD’s revised AP 6305 on Reserves, which appears on tonight’s Board agenda.*
- *Committee members discussed 2022-23 directive 3, “New positions must be approved through the process of program review or any other prioritization process as established at SBCCD.” It was commented that this directive originated due to past issues caused by a lack of alignment of resources with SBCCD strategic direction. Trustee Viricel suggested that the directive may no longer be necessary in view of directive 1 requiring alignment with SBCCD goals and objectives. Other BFC members agreed and recommended it be removed.*
- *Trustee Williams commented that the budget directives are an opportunity to show where the SBCCD Board’s values are centered, and cited an interesting model from Fox Valley Technical College focused on advancing the success of minoritized students. After some discussion, EVC Torres proposed the following language for a new directive, which was agreed to by committee members.*
 - *“Set aside funding for innovative initiations found within the SBCCD Goals & Objectives.”*

B. Student Housing Feasibility Study Timeline & Discussion

Jose made a presentation for discussion purposes. Some key points of the presentation and discussion include the following.

- *There are many different variables to be considered.*
- *The projects are considered more feasible if the land is already owned and the projects are shovel ready.*
- *Many conversations are taking place; there are many organizations that want to partner with SBCCD.*
- *Only one grant will be awarded per district.*
- *One of the grant approval components is that the housing be within walking distance to a campus.*

The BFC will receive regular updates which can be passed onto the full Board. Chair Williams would like to hear about any determinations of which campus might be selected.

V. UPDATES

A. PARS Pension Rate Stabilization Trust Snapshot & Statement

This item was not discussed.

D. Enrollment (*out of order*)

The BFC heard an update on enrollment from VC ESSS Ornelas. As of today, current 2022-23 FTES are at 6,391, or 49% of the target. SBCCD has set a target for the next five years. Growth is being studied and analyzed to hone marketing strategies at both campuses. Trustee Williams expressed appreciation for the analysis.

B. Commercial Property Performance

1. Commercial Property Report
2. Status of Lease

Director of Fiscal Services Strong reviewed this report.

Measure CC Workforce (Out of Order)

Heard from Local Business Administrator Canela. BP 6610 is being updated to include language about Measure CC.

C. Measure CC Workforce Report

Heard from Local Business Administrator Canela. SBCCD has been effective in keeping Measure CC funds local and making progress toward the achievement of Board Policy 6610 goals for local, minority, women and veteran owned business. Businesses are taking this initiative seriously. As of November 2022, local businesses have been awarded \$81 million in contracts and 64% of all construction worker wages have been paid to our local workforce.

E. Measure CC Timeline & Org Chart

This item was not discussed

F. Budget Revenue & Expenditure Report

This item was not discussed

G. 2022-23 Board of Trustees Budget

This item was not discussed.

VI. FUTURE TOPICS

A. Trustee Suggestions

Trustee Williams would like to have an update on Books+ at the next meeting. He would like to know what SBCCD is spending on Books+ so he can share it with the State Chancellor to possibly be used as a model. EVC Torres promised to get this information to Trustee Williams. He will also look into possibly setting up another meeting in November to discuss.

VII. NEXT MEETING DATE & ADJOURNMENT

There will be no meeting of the BFC in December 9. The next meeting of the Board Finance Committee is scheduled for Thursday, January 12, 2022, at 2 p.m. in the Boardroom Extension. The meeting adjourned at 3:38 p.m.