



Board of Trustees Finance Committee (BFC)

Meeting Minutes – November 9, 2023, 2:30 p.m.

Members Present: Trustee Gonzales, Chair, Trustee Harrison

Members Absent: Trustee Houston

Staff Present:

- Executive Vice Chancellor Jose F. Torres

I. WELCOME & INTRODUCTIONS

Trustee Gonzales called the meeting to order at 2:30 p.m.

II. PUBLIC COMMENT

There were no public comments.

III. APPROVAL OF MINUTES

- A. September 14, 2023
- B. October 4, 2023

Trustee Harrison made a motion to approve the minutes which Trustee Gonzales seconded. The motion was approved by the following vote.

Ayes: Trustees Gonzales, Harrison

Noes: None

Abstentions: None

Absent: Trustee Houston

IV. CURRENT TOPICS

- A. Proposed Board Item | FY 2024-25 Budget Calendar

Executive Vice Chancellor Torres reviewed the proposed annual Board item to approve a budget calendar. The committee members had no changes as presented.

V. UPDATES (as necessary)

- A. State Budget

There was no update on this topic.

- B. Investment Properties

- 1. Leasing

Executive Vice Chancellor Jose Torres reviewed the current SBCCD properties and current lease percentages. Facilities is working to have complete occupancy.

2. Fiscal Performance

Committee members heard from the Executive Vice Chancellor Jose Torres on current fiscal performance.

C. Enrollment

SBCCD is 59% on target with two semesters left. We are on track to exceed our 4% goal and are projecting growth to be over 7.85%. Statewide, community colleges are also seeing enrollment growth.

D. PARS Investment

Executive Vice Chancellor Jose Torres reported PARS market has been volatile in the recent months. The long-term strategy is 5%.

E. Bond Construction Program Timeline & Org Chart

Executive Vice Chancellor Jose Torres reported the softball field agreement is going to the Board of Trustees today for approval of the bid contractor. A timeline will be prepared, and the softball team and community will be updated.

F. Budget Revenue & Expenditure Report

Not discussed.

G. BOT Current Year Budget to Actual Expenditures

Not discussed.

H. BFC Quarterly Activity Report

Executive Vice Chancellor Jose Torres reported that each Trustee will receive a copy at today's Board of Trustees meeting.

VI. FUTURE TOPICS

A. BFC Planning Calendar

There was no discussion of this item.

B. Trustee Suggestions

Trustee Gonzales recommended that on 12/8/23, the meeting begin at 2:00 p.m. at DSO Boardroom Extension with the audit report and ending with the tour.

VII. NEXT MEETING DATE & ADJOURNMENT

A. Next Meeting

The BFC is scheduled to convene again on December 8, 2023, at 2:00 p.m. beginning at the DSO Boardroom Extension with the audit report then ending with a tour of the commercial properties.

B. Adjournment

The meeting adjourned at 2:49 p.m.