



## Board of Trustees Finance Committee (BFC)

Meeting Minutes – December 13, 2024, 2:30 p.m.

**Members Present:** Trustees Houston, Gonzalez, Betters

**Members Absent:** None

**Staff Present:**

- Executive Vice Chancellor Jose F. Torres
- Vice Chancellor Nohemy Ornelas
- Executive Director Steve Sutorus

### I. WELCOME & INTRODUCTIONS

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

### II. PUBLIC COMMENT

*There were no public comments.*

### III. APPROVAL OF MINUTES

#### A. November 14, 2024

*Trustee Houston made a motion to approve the minutes which Trustee Reyes seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

### IV. CURRENT TOPICS

#### A. Prioritize Board Directives for Development of the 2025-26 Budget

*Executive Vice Chancellor Torres explained the process of how the Prioritized Board Directives for Development of the 2025-26 Budget were developed and the changes being made to align with the district's strategic plan and objectives.*

*Trustee Houston suggested a presentation of the Strategic Plan and Objectives take place at the January 9 Board meeting, for the new and existing Trustees.*

*Trustee Houston made a motion to recommend the Prioritized Board Directives for Development of the 2025-26 Budget go to the full Board for the January meeting with a presentation of the Strategic Plan and Objectives. Trustee Reyes seconded the motion, and the motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**B. Guiding Principles for the \$15 Million State Grant to KVCR**

*Executive Vice Chancellor Torres provided context and explained the proposed increase to the Guiding Principles for the \$15 Million State Grant to KVCR.*

*Trustee Reyes made a motion to recommend the Guiding Principles for the \$15 Million State Grant to KVCR go to the full Board in January, which Trustee Houston seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**C. Reaffirm Guiding Principles for the FCC Auction Proceeds**

*Executive Vice Chancellor Torres discussed the Guiding Principles for the FCC Auction Proceeds.*

*Trustee Houston made a motion to recommend the Guiding Principles for the FCC Auction Proceeds go to the full Board in January, which Trustee Reyes seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**V. UPDATES (as necessary)**

**A. State Budget**

**B. Enrollment FTES**

*Executive Vice Chancellor introduced Vice Chancellor Ornelas to review Enrollment updates.*

*Impact of document students staff training and State Chancellors office toolkit. Ongoing communication creating safe spaces.*

**C. PARS Investment**

*Executive Vice Chancellor Torres updated the committee on the account balance of the PARS Investment.*

**D. Bond Construction Highlights**

*Executive Vice Chancellor gave a highlight and welcomed questions and comments.*

**E. Budget Revenue & Expenditures**

*Executive Vice Chancellor introduced the topic for any questions or concerns.*

**F. BOT Budget to Actual**

*Executive Vice Chancellor advised committee members that BOT expenditures are in line with the budget.*

VI. FUTURE TOPICS

A. BFC Planning Calendar

*Trustee Gonzalez reminded the committee of the upcoming Cal Poly Tour.*

B. Trustee Suggestions

VII. NEXT MEETING DATE & ADJOURNMENT

A. Next Meeting

*The BFC is scheduled to convene again on January 9, 2025 at 2:30 p.m. in the DSO Boardroom Extension.*

B. Adjournment

*The meeting adjourned at 3:06 p.m.*

Not Yet Approved