



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