



Board of Trustees Finance Committee

Meeting Minutes – August 13, 2026

San Bernardino Community College District, Boardroom Extension
550 E. Hospitality Ln., Ste 200, San Bernardino, CA 92408

Members Present:

Trustee Stephanie Houston
Trustee Cherina Betters
Trustee Nathan Gonzales

Members Absent:

None

Staff Present:

Dr. Diana Z. Rodriguez, Chancellor
Jose Torres, Executive Vice Chancellor
Dr. Nohemy Ornelas, Vice Chancellor
Steve Sutorus, Executive Director
Charmaine Ligon, Senior Executive Administrative Assistant

I. WELCOME & INTRODUCTIONS

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

II. PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

None

III. APPROVAL OF MINUTES

A. 2026-05-14 Minutes

Trustee Gonzales made a motion to approve the 2026-05-14 minutes in which Trustee Houston seconded. The motion passed with the following vote.

AYES: Gonzales, Houston

NOES: None

ABSENT: Betters (late)

ABSTENTIONS: None

IV. CURRENT TOPICS

A. PARS Pension Rate Stabilization Trust Presentation

Executive Vice Chancellor Torres congratulated Trustees Gonzales and Houston on running unopposed and continuing their service for another term.

Angela Tang of PARS presented the District's semiannual trust update through June

30, 2026. She explained that U.S. Bank serves as the custodian responsible for holding and releasing funds, while PFM manages investments on the District's behalf. PARS coordinates meetings, and financial information is obtained from the CCFS-311 report.

Ms. Tang reported that pension costs are expected to increase. CalSTRS costs have leveled off, while CalPERS costs are projected to grow because future rates have not yet been finalized. The District's investments closed June 2026 with an overall return of 11.5 percent.

PFM offers four investment options. The District currently uses the conservative strategy, which produced returns of 5.8 percent over five years and 6 percent over 30 years. Current expense ratios are significantly lower than in prior years. Ms. Tang stated that 60 percent of PARS clients use the conservative strategy and 28 percent use the balanced strategy.

Executive Vice Chancellor Torres stated that staff recommended maintaining the District's conservative investment strategy, given current market conditions, and did not recommend a change at this time. Trustee Houston recommended a motion to keep the conservative strategy.

Trustee Betters made a motion to keep at conservative strategy and Trustee Gonzales seconded the motion. The motion passed with the following vote:

AYES: Gonzales, Betters, Houston

NOES: None

ABSENT: None

ABSTENTIONS: None

B. Student Success Initiatives at SBCCD

Executive Vice Chancellor Torres explained that Trustee Williams requested a review of the District's Student Success Initiative. Chancellor Rodriguez stated that student-success efforts align with the Board Goals and the District's and colleges' strategic plans. She noted that Student Equity and Achievement Program funding supports much of this work, however, basic-needs, foster-youth, and Cal Grant programs remain underfunded.

Crafton Hills College President Kevin Horan reported that the College's overall success rate increased from 74 percent to 79 percent over five years, with progress in reducing equity gaps for African American and Latine students. He highlighted the expansion of Zero-Textbook-Cost courses, 253 dual-enrollment sections, increased educational-plan completion, targeted financial-aid outreach, the Measure CC-funded Multicultural Center, and an increase in scholarships from \$200,000 to \$400,000. President Horan will provide the number of students

represented by the success-rate data.

San Bernardino Valley College President Gilbert Contreras highlighted increased EOPS participation, record financial-aid distribution, expanded basic-needs services, and a food pantry that served approximately 1,500 students. Additional efforts include the Valley Up initiative, strengthened dual-enrollment partnerships, institutional accountability measures, equity-focused task forces, and a planned Men of Color Action Program.

Committee members commended both colleges for aligning their distinct programs with District goals and emphasized the importance of belonging, accountability, implementation, and respect. Trustee Betters requested additional information about the HSI and BSI action plans, student-perception data, and measurable outcomes.

Chancellor Rodriguez confirmed that Trustee Williams' requested topics were addressed and suggested that the Board revisit the topic during a future Strategy Session, where all Board members could participate in a more focused discussion.

C. Board Finance Committee Quarterly Activity

Trustee Houston explained there are no concerns to report.

D. Bond Measure Workforce Report & Semi-Annual Bond Construction Update

Executive Vice Chancellor Torres recommended bringing the item back for further discussion at the September 10 meeting. The Committee agreed.

V. MONTHLY UPDATES (as necessary)

A. BOT Budget to Actual

Executive Vice Chancellor Torres explained there are no concerns or anything to report at this time.

B. Budget Revenue & Expenditures

Executive Vice Chancellor Torres explained there are no concerns or anything to report at this time.

C. Enrollment

Executive Vice Chancellor Torres explained there are no concerns or anything to report at this time.

D. PARS Investment

Executive Vice Chancellor Torres explained there are no concerns or anything to report at this time.

E. State Budget

Executive Vice Chancellor Torres explained there are no concerns or anything to report at this time.

VI. FUTURE TOPICS

A. BFC Planning Calendar

Chancellor Rodriguez mentioned there is a conflict in October. Executive Vice Chancellor Torres stated he will work with the Chair to get the specific details and inform the Committee.

B. Trustee Suggestions

None.

VII. NEXT MEETING DATE & ADJOURNMENT

A. Tour of San Bernardino Valley College Student Services Building is scheduled for Thursday, August 27, 2026, at 2:00 p.m.

B. The next meeting of the Board Finance Committee is scheduled for Thursday, September 10, 2026, at 2:30 p.m.

C. The meeting was adjourned at 3:33 p.m.

Charmaine Ligon, Senior Executive Administrative Assistant