

**MINUTES OF THE CALLED MEETING
AND PUBLIC HEARING ON ADOPTION OF BUDGET**

August 29, 2023

The Called Meeting of the Board of Regents of the Del Mar College District convened on Tuesday, August 29, 2023 at 11:30 a.m., at the Center for Economic Development, 3209 S. Staples, Room 106, Corpus Christi, Texas with the following present:

From the Board:

Ms. Carol Scott, Dr. Nicholas Adame, Ms. Libby Averyt, Dr. Anantha Babbili, Mr. Carl Crull, and Mr. David Loeb.

Mr. Bill Kelly participated virtually.

From the College:

Dr. Mark Escamilla, President and CEO; Ms. Lenora Keas, Executive Vice President and COO; Mr. Raul Garcia, Vice President and CFO; Mr. Ali Kolahdouz, Vice President and Chief Information Officer; Dr. Jonda Halcomb, Vice President and Chief Academic Officer; Ms. Tammy McDonald, Vice President of Administration and Human Resources; Ms. Patricia Benavides-Dominguez, Vice President for Student Affairs; Ms. Cheryl Sanders, Associate Vice President for Student Affairs; Mr. Augustin Rivera, Jr., General Counsel; Mr. John Strybos, Vice President and Chief Physical Facilities Officer; Ms. Mary McQueen, Vice President of Advancement and Government Relations; Ms. Delia Perez, Director of CEO Office and Board Relations, and other staff and faculty.

CALL TO ORDER/QUORUM CALL

Chair Scott called the meeting to order with a quorum present. She requested a moment of silence followed by the Pledge of Allegiance and Del Mar College Vision Statement.

GENERAL PUBLIC COMMENTS – The public was given the opportunity to provide public comments (both general and specific to any agenda item).

There were no public comments made for this meeting.

Chair Scott opened the Public Hearing on the adoption of the budget for 2023-2024 at 11:32 a.m.

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

1. Public Hearing on College budget for Fiscal 2023-2024.....Mr. Raul Garcia
(Goal 6: Financial Effectiveness and Affordability)

Mr. Garcia began his presentation by thanking the Board of Regents for their flexibility and commitment to the College’s budget planning process. Mr. Garcia stated the

proposed 2024 M&O revenue budget did not change from the August 15th Board meeting. The main takeaway is that the proposed revenue plan valued at \$115.2 million is relative to the same level as the preceding year's plan value of \$114.7 million. The expense budget plan is for \$114.2 million.

Mr. Garcia stated about two weeks ago, the College made the final payments to the 2021 and 2014 bond obligations which explained why the annual interest in principal payments for the 2024 budget plan year decrease to the \$20.8 million from the preceding year's payment of \$22.5 million. The proposed 2024 debt service budget plan of \$20.8 million will be fully funded with a proposed tax rate discussed as previously discussed.

Mr. Garcia also stated the College is looking forward to the maturity of the 2013 general obligation bonds and the 2016 revenue bonds obligations that are scheduled to mature August of 2025 and August of 2028, respectively.

2. Discussion and possible action related to public hearing comments.....Mr. Raul Garcia (*Goal 5: Workforce Development, Community Partnerships, and Advocacy*)

Chair Scott recessed the meeting and went into Closed Session at 11:40 a.m., but kept the Public Hearing open to allow for members of the public to provide comment, if any.

CLOSED SESSION pursuant to:

- A. **TEX. GOV'T CODE § 551.071**: (Consultation with legal counsel), regarding pending or contemplated litigation, or a settlement offer, with possible discussion and action in open session; and the seeking of legal advice from counsel on pending legal or contemplated matters or claims, with possible discussion and action in open session.

The Board of Regents reconvened in Open Session at 11:55 a.m. with no action taken.

No members of the public appeared to make public comment.

ADJOURNMENT: The meeting and public hearing was adjourned at 11:56 a.m.

MINUTES REVIEWED BY GC: /s/ARjr