

MINUTES OF THE CALLED MEETING
PUBLIC HEARING ON ADOPTION OF BUDGET FISCAL YEAR 2024-2025

August 27, 2024

The Called Meeting of the Board of Regents of the Del Mar College District convened on Tuesday, August 27, 2024 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, Dr. Anantha Babbili, Mr. Carl Crull, Mr. Rudy Garza, Jr., Mr. Bill Kelly, and Mr. David Loeb.

Absent:

Ms. Libby Averyt, and Dr. Laurie Turner.

From the College:

Dr. Mark Escamilla, President and CEO; Mr. Raul Garcia, Vice President and CFO; Ms. Lenora Keas, Executive Vice President and COO; Dr. Jonda Halcomb, Vice President and Chief Academic Officer; Ms. Tammy McDonald, Vice President of Administration and Human Resources; Dr. Patricia Benavides-Dominguez, Vice President of Student Affairs; Mr. Augustin Rivera, Jr., General Counsel; Mr. John Strybos, Vice President and Chief Physical Facilities Officer; Mr. Jeff Olsen, Vice President of Communication and Marketing; Mr. Matthew Busby, Vice President of Development and Donor Advising; 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.

Chair Scott opened the Public Hearing on the adoption of the budget for 2024-2025 at 11:32 a.m.

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

1. Public Hearing on College budget for Fiscal 2024-2025.....Mr. Raul Garcia
(II: Elevate – Goal 2: Maximize resources entrusted to the College)

Dr. Escamilla provided introductory remarks and thanked the entire College who worked together to prepare the College's budget. Mr. Garcia thanked the Board of Regents for their relentless effort and active engagement in this year's budget planning process.

Mr. Garcia stated the 2024 budget approved by the Board was marked by the downward revenue pressures caused by lawsuits contesting property valuations by major petrochemical companies in our district which prevented the College from providing employees a salary increase during a period of scaled up inflation. A resolution has been reached with those companies and the tax assessor's office and the College will now propose a budget plan that will transition the College.

The proposed 2025 revenue budget plan for the College is valued at \$125.3 million and an operating expense budget of \$125.3 million which includes shifts in faculty salaries, exempt salaries, non-exempt salaries, and benefits in the amount of \$4.8 million.

A proposed flat 2025 debt service budget plan of \$20.8 million which will be used to service our principal and interest payments for our general obligation bonds. This budget includes final payment for the 2013 refunding bond set series. The College's combined general obligation as of August 2024 is \$245.4 million. The College's contingency for 2024 FY is \$1.9 million.

Dr. Jonda Halcomb, Ms. Tammy McDonald, and Dr. Escamilla responded to questions from the Board of Regents.

2. Discussion and possible action related to public hearing comments.....Mr. Raul Garcia
(*I: Communicate – Goal 2: Connect beyond the College*)

Members of the public did not appear to make public comments.

3. CLOSED SESSION pursuant to:

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

The Board did not go into Closed Session.

ADJOURNMENT: The meeting and public hearing was adjourned at 11:42 a.m.

MINUTES REVIEWED BY GC: /s/ARjr