



**Financing Authority  
Regular Meeting Minutes  
Monday, February 28, 2022**

The California State University Channel Islands (CSUCI) Financing Authority (FA) Board met on Monday, February 28, 2022, following the 11:30 a.m. Site Authority Board meeting, virtually via teleconference (Zoom webinar).

Financing Authority Board Chairperson Linda Parks called the meeting to order at 12:17 a.m. A quorum was established.

Members present:

Supervisor Linda Parks, Chair; Assistant Vice Chancellor Robert Eaton, Vice Chair; Trustee Larry Adamson; John Broome, Jr.; Mayor Shawn Mulchay; Supervisor Carmen Ramirez; President Richard Yao

Regrets:

None

Alternates present:

City Councilmember Laura Hernandez; Laurie Nichols, AVP Administrative Services/HRO

Others present: Marc Mootchnik, University Counsel; Stephanie Bracamontes, Controller; Nathan Bowden, Director of Strategic Operations; Thomas Hunt, AVP Facilities Services; John Lazarus, Executive Director of Operations; Barbara Rex, Site Authority Treasurer; Paula Robertson, Interim Site Authority Secretary; Terry Tarr, Associate Architect, Planning, Design & Construction

Guests present:

None

**OPENING STATEMENTS**

Chair Linda Parks called for public comment (pursuant to Government Code Section 11125.7).

Public Comment Period

There were no comments.

Board Member Comment Period

There were no comments.

**INFORMATION AND ACTION ITEMS**

ACTION ITEM: Approval of the Financing Authority meeting minutes of November 8, 2021.

Motion was made by Shawn Mulchay to approve the Financing Authority meeting minutes of November 8, 2021, as presented. It was seconded and carried by roll-call vote. (6 Ayes, 1 Abstention)

## ACTION ITEM: Approval of Revised Meeting Schedule and Procedure

### **SUMMARY**

It is recommended that the Financing Authority Board amend the current year's meeting schedule to eliminate the next two meetings, allow for future adoption of annual meeting schedules that establish a single meeting set for the same date as the Site Authority Board's meeting scheduled for the last quarter of the calendar year, and provide the Board chairperson with the discretion to convene future Financing Authority Board meetings concurrently with Site Authority Board meetings where the agenda for the meeting does not present a novel or unique.

### **BACKGROUND**

The Financing Authority's meeting schedule has historically followed the same schedule as the Site Authority, with four meetings typically scheduled each year. The Financing Authority's meetings typically follow immediately after the Site Authority's meetings are concluded. Over the past decade, the Financing Authority's business has been minimal, with meetings often limited to just approval of the prior meeting's minutes. Where other items are included on the agenda, it has been for the annual approval of audited financial statements in November, approval of the annual meeting schedule also in November, or to elect officers as needed. Often, these agenda items mirror agenda items of the Site Authority Board.

As briefed by legal counsel at the prior Financing Authority Board meeting, it is possible for the Financing Authority Board to meet on a more limited basis. Recommendation was made that the Board could set a single meeting on the annual schedule to take care of regular recurring matters of the Board, including approval of audited financial statements of the Financing Authority and approval of the annual schedule of meetings. Due to the timing of the audit and meeting scheduling, the meeting would need to occur at the same time as the last meeting of the calendar year for the Site Authority Board. Annually scheduling a single meeting of the Financing Authority Board would not limit the board from setting another meeting during the year if needs arose, such as the need to appoint a new secretary or the need to elect a new chair or vice chair. In addition, legal counsel noted that the Financing Authority Board could convene simultaneously with the Site Authority Board to help streamline the board meetings where there is considerable overlap between the Board's agendas.

### **SETTLEMENT**

#### **Recommendation**

The following resolution is presented for approval:

WHEREAS, the Financing Authority Board has limited activity during the year, typically involving approval of audited financial statements and meeting schedules toward the end of the year;

WHEREAS, when the Financing Authority Board does meet, its agenda items often overlap with agenda items from the Site Authority Board meeting held immediately prior;

WHEREAS, the Financing Authority Board deems it unnecessary to schedule meetings as regularly as the Site Authority

**RESOLVED** by the Financing Authority Board that:

1. The schedule of regular meetings for 2022 is revised and adopted to be:

February 28, 2022, following 11:30 a.m. Site Authority meeting  
November 7, 2022, commensurate with 11:30 a.m. Site Authority meeting

2. After 2022, the standard annual meeting schedule adopted ahead of each calendar year for the Financing Authority Board may consist of one scheduled meeting to coincide with a Site Authority meeting scheduled for the final quarter of the calendar year;

3. Should additional meetings be needed beyond the meeting noted on the annual schedule, as determined by staff or the Financing Authority Board chairperson, the additional meetings may be scheduled as needed following the requirements of the Bagley-Keene Act;

4. The Financing Authority Board meetings may be convened simultaneously with the Site Authority Board meetings at the discretion of the chairperson for the Financing Authority Board where, in the judgment of the chairperson, the agenda does not present a unique or novel issue for the Board's consideration.

Motion was made by Larry Adamson to adopt the four resolutions for the Revised Meeting Schedule and Procedure as presented. It was seconded and carried unanimously by roll-call vote.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 12:25 p.m.

**APPROVED**

California State University Channel Islands Financing Authority Board

Christina Sotelo  
Christina Sotelo, Secretary

11/7/2022  
Date