



**Regular Meeting Minutes
Monday, November 13, 2023**

The California State University Channel Islands Site Authority (SA) and The California State University Channel Islands Financing Authority (FA) met on Monday, November 13, 2023, at 11:30 a.m. on the CSUCI campus in the Handel Evans Conference Room in the John Spoor Broome Library, Camarillo St., Camarillo, CA.

Site Authority Board Chairperson John Broome, Jr. called the meeting to order at 11:34 a.m. A quorum was established.

Members present:

John Broome Jr., Chair; Laura Hernandez, Vice Chair; Trustee Larry Adamson; Assistant Vice Chancellor Robert Eaton; Supervisor Vianey Lopez; President Richard Yao

Regrets:

Supervisor Jeff Gorell; Supervisor Kelly Long

Alternates present:

Councilmember Martita Martinez-Bravo; Laurie Nichols, AVP Administrative Services/HRO

Others present: Marc Mootchnik, University Counsel; Stephanie Bracamontes, Controller; Thomas Hunt, AVP Facilities Services; Barbara Rex, SA Treasurer; Terry Tarr, Associate Architect; Celina Zacarias, Executive Director of Community & Government Relations; Christina Sotelo, Secretary

OPENING STATEMENTS

Robert Eaton opened the Financing Authority meeting to run concurrently with the Site Authority meeting.

ACTION: Election of Chair and Vice Chair of the Financing Authority (Eaton)

Motion was made by Robert Eaton to nominate John Broome Jr. as chair of the CSUCI Financing Authority and Laura Hernandez as Vice Chair for the CSUCI Financing Authority. The motion was seconded by Larry Adamson and carried unanimously by roll-call vote.

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

Public Comment Period

Mary Kennedy, a University Glen resident, discussed the information regarding grants available under the Inflation Reduction Act. She said there are grants available for the Tri-County with the Renewable Energy Alliance. Grants are also available for Universities under the Direct Pay Provisions of the Inflation Reduction Act. Ms. Kennedy stated that with the recent cost of a furnace replacement, the liability for the reserves increased to 1.8 million dollars. She requested to have a team appointed which includes individuals from the office, government affairs, finance, sustainability, and community members. The team would develop a plan to identify the appropriate public officials and work together to find and receive grants available. Ms. Kennedy mentioned the recent special assessment due to an insurance premium. Her concerns are elaborated in the submitted public comment document.

Sandi Boyd, a University Glen homeowner, expressed her concerns for the University Glen Investment Policy. She stated that the investments in CalTRUST involved risk. She expressed her concerns about the Mello-Roos taxes. She requested the creation of an investment subcommittee of the Community Advisory Group with specific objectives that she elaborated in the submitted public comment document.

Board Member Comment Period

Chair Broome asked if there were any comments.

Councilmember Martita Martinez-Bravo asked when the agendas are posted. Laurie Nichols stated that they are posted ten days before the board meeting.

No further comments were made.

CONSENT AGENDA

- ACTION: Approval of Site Authority Board Minutes of August 14, 2023 (Sotelo)
- ACTION: Approval of 2024 Meeting Calendar (Sotelo)
- INFORMATION: Anacapa Canyon Project Update (Lazarus/Nichols)
- INFORMATION: Site Authority Operations Report (Lazarus/Nichols)
- INFORMATION: CI Power/DWR Update (Hunt)
- INFORMATION: Financial Report (Bracamontes)

Approve Consent Agenda

Motion was made by Robert Eaton to approve the consent agenda. The motion was seconded by Laura Hernandez and carried unanimously by roll-call vote.

INFORMATION AND ACTION ITEMS

ACTION: Approval of Audited Fiscal Year 22-23 Financial Statements for Site Authority (CohnReznick) TIME CERTAIN: 12:10

ACTION: Approval of Audited Fiscal Year 22-23 Financial Statements for Financing Authority (CohnReznick)

Aaron Filene, the Audit Senior Manager at Cohn Reznick presented the financial statements. He stated that Cohn Reznick identified no significant control deficiencies in the internal control structure. Nicole Stan added that if they become aware of anything significant or material, as it relates to the controls, it would be brought to everyone's attention. Ms. Stan said that since there was nothing to report, the controls are strong for the business cycles they tested. Mr. Filene continued with addressing the most significant risks identified. He said the adoption of Government Accounting Standards Board (GASB) No. 94 had the most significant impact on the balance statement. Mr. Filene focused on the significant estimate related to the adoption of the new lease standard. Cohen Reznick did not report any unusual transactions, no significant deficiencies, and no suspected fraud was found. Mr. Filene elaborated on the Management Consultation with Other Accountants. He explained that it is a preventative for opinion shopping. There was no sign of this with the Site Authority. The financial statements are very consistent with the prior year with some influences related to the adoption of GASB No. 94. A clean opinion has been issued for the audit report. A clean opinion is the best opinion Cohen Reznick can issue. Capital assets slightly increased due to the adoption of GASB No. 94. Mr. Filene mentioned the growth in accounts payable and occurred expenses. This was due to a settlement of a dispute related to energy sales. Nicole Stan provided a high-level overview of the changes to the accounting principles. Which is the geographical location of the leases but has no impact on the net income or net assets. Mr. Filene finished the presentation by reviewing the Notes to the Financial Statements.

Councilmember Martita Martinez-Bravo asked if the Site Authority Board falls under the Brown Act. Marc Mootchnik stated that since the Site Authority is a state entity it falls under the Bagley-Keene Act. Councilmember Martinez-Bravo expressed her concern with the appearance of a lack of transparency. She requested that the community members have more time to review the financial reports before the board can decide. She requested to table the action item and bring in Cohen Reznick to present in person due to technical difficulties.

Robert Eaton asked Stephanie Bracamontes if there was a reason why the financial statements were not posted on the agenda ten days in advance. Ms. Bracamontes explained that the Audit Committee met in September and accepted the reports to the full board. The Audit Committee appointed chairperson would be the one presenting the reports to the board. Since there is not an Audit Committee chairperson appointed Cohen Reznick was appointed to present the reports. The reports have already been accepted by the Audit Committee. Mr. Eaton suggested moving forward with the report because it was a clean opinion and he had time to review it. The board unanimously decided to defer the action item for the next board meeting to allow time to review the audit statements. Chair Broome requested to have Cohen Reznick in person to present.

Motion was made by Larry Adamson to defer the acceptance of the audit reports until the following board meeting. The motion was seconded by Robert Eaton and carried unanimously by roll-call vote.

ACTION: Request the Board to appoint member(s) to and formation of a panel to conduct a proceeding to review the Special Tax of a resident contesting that per Section 7.3 of the GSL (Nichols/Mootchnik)

Laurie Nichols explained that within the Ground Sublease, Section 7.3, it allows a homeowner to contest the Special Tax. It has been proposed to allow the homeowner to present to a three-member board. Larry Adamson asked what the three-member board's final authority would be. Marc Mootchnik stated this would be an opportunity for the homeowner to present their arguments for review. Vice Chair, Laura Hernandez asked if there are any specifications as to what comprises the committee. Mr. Mootchnik stated that the provisions are bare on requirements. Chair Broome requested to formulate a process with timelines before appointing board members to the committee. Larry Adamson suggested working with the CSU office to put together a set of standards for the committee. Robert Eaton asked for a balanced approach for the committee. Ms. Hernandez asked if there would be a conflict of interest if there was a community member on the committee. Mr. Mootchnik stated that a process will be developed, and it will be brought back to the board to appoint the committee. President Yao agreed and requested clarification on the parameters.

Motion was made by Larry Adamson to table the agenda item until the following board meeting. The motion was seconded by Robert Eaton and carried unanimously by roll-call vote.

INFORMATION: University Glen Community Advisory Group Update (Lazarus/Nichols)

The Community Advisory Group's charter was redefined to include the entire community, including Anacapa Canyon. A legal opinion was requested for the code of conduct for the Homeowners Advisory Council meetings. Marc Mootchnik stated that since he represents the Site Authority, and the Homeowners Advisory Council is not a Site Authority committee, he does not have the authority to advise them on their code of conduct. He defers this to the Homeowners Advisory Council members to decide on how to draft their code of conduct. The draft document was reviewed by Mr. Mootchnik. The drafted code of conduct does not affect the Site Authority. The community has expressed its desire to form an investment committee. CalTRUST will be presenting at the next Site Authority Board meeting.

INFORMATION: Campus & Early Childhood Care & Education Center Update (Yao)

The university has 80% of the capital costs committed for the Early Childhood Care and Education Center. Primarily funded through Ventura County, through direct state allocations, campus share, and philanthropic support.

The President updated the Board on the following items:

- The ribbon-cutting ceremony took place for the Black Cultural Center, LatinX Cultural Center, and Social Justice Center.
- The groundbreaking ceremony took place at Gateway Hall. Construction continues for the new welcome center for the university. This is scheduled for completion in the Summer of 2025.
- Manzanita Hall has been transitioned into the Martin V. Smith Hall. Which will be the home of the School of Business and Economics.
- CSUCI hosted a group of Biotechnology leaders, in partnership with the Conejo Valley Chamber of Commerce. Professor Nitika Parmar worked with industry leaders to make sure student learning outcomes are in full alignment with workforce needs.

- Martin V. Smith, School of Business and Economics partnered with Women’s Economic Ventures. The collaboration gave access to training and funding for Latinx entrepreneurs with limited English proficiencies. Women’s Economic Ventures awarded 45 microgrants worth \$7,500 to historically marginalized entrepreneurs.
- CSUCI has partnered with Community Memorial Health through the health science department. Professor Kristen Linton and CSUCI students worked in the brain injury center, creating immersive virtual reality scenarios to help individuals with brain injuries and improve memory. They also did the data analysis for the three-year Caregivers pilot program. The pilot results have shown that Latinas/os with traumatic brain injuries who received the intervention had improved functional abilities, depression, and somatic symptoms more than those in a control group.
- Thomas Clobes, professor of Health Science, is working with Cottage Hospital in Santa Barbara. Looking at data from over 4000,000 anonymous patient visits. They evaluated the relationship between cannabis use and opioid prescribing, among patients with chronic pain.
- Three new programs are coming next fall, EdD Educational Leadership, Master of School Counseling, and Master of Public Administration.
- CSUCI is honored to be selected from the surviving family of Carmen Rameriz to house her archives. A campus display will be set up in the Fall of 2024.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:58 p.m.

APPROVED

California State University Channel Islands Site Authority Board and California State University Channel Islands Financing Authority Board

<i>Christina Sotelo</i>	11.13.2023
Christina Sotelo, Secretary	Date