

**MINUTES OF THE CALLED MEETING
OF THE BOARD OF REGENTS OF THE DEL MAR COLLEGE DISTRICT
(PUBLIC HEARING ON ADOPTION OF TAX RATE FOR 2023-2024)**

September 12, 2023

The Called Meeting (Public Hearing on Adoption of Tax Rate for 2023-2024) of the Board of Regents of the Del Mar College District convened on Tuesday, September 12, 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, Dr. Anantha Babbili, Mr. Carl Crull, Mr. Rudy Garza, Mr. Bill Kelly, and Mr. David Loeb.

Ms. Libby Averyt 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 Kolaoudou, 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.

At 11:32 a.m., Chair Scott opened the Public Hearing on the College Tax Rate for 2023-2024.

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

- 1. Public hearing on tax rate for Fiscal Year 2023-2024.....Mr. Raul Garcia
(Goal 6: Financial Effectiveness and Affordability)**

Mr. Garcia thanked the Board of Regents for their support throughout this year's unprecedented budget process. Mr. Garcia stated that today's tax information did not change from the August 29, 2023 presentation to the Board of Regents. Mr. Garcia reviewed the proposed property tax rate and history. The proposed 2024 tax rates will generate much needed tax revenue to fund the 2024 M&O and debt service budget plans approved by the Board at the August 29th meeting.

Since fiscal year 2021, property taxes have been on a downward trend reaching a new low for fiscal year 2024 with a proposed combined tax rate of nearly \$.24 cents. From the lens view of the homeowner with a taxable homestead value of \$224,000, they will experience a reduced tax bill relating to the College's tax levy valued at \$532 from the previous year's \$534.

The proposed M&O tax rate will generate about \$65.1 million in tax revenues for the college in fiscal year 2024. This is a decline from the preceding year's operating tax revenue valued at \$65.5 million. The proposed debt service tax will generate tax revenues valued at \$20.8 million, which will be used towards the annual principal and interest payments on the College's long-term general obligations. The reduced debt service payment from FY 2021 valued at \$23.5 million is down for FY 2024 valued at \$20.8 million and attributed to the maturity of two bonds this past month.

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

There were no public comments.

Chair Scott recessed the meeting at 11:36 a.m., but kept it open to accommodate any member of the public who wished to present public comment.

Chair Scott reconvened the Board at 11:46 a.m.

At 11:47 a.m., the Chair announced that the Board was going into Closed Session pursuant to:

CLOSED SESSION:

- 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;
- B. **TEX. GOV'T CODE § 551.074(a)(1):** (Personnel Matters), regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; including, Annual Evaluation of College President, and President's Contract; and
- C. **TEX. GOV'T CODE § 551.072:** (Real Property Deliberation), regarding the potential purchase, exchange, lease, or value of real property with possible discussion and action in open session.

The Board of Regents reconvened in Open Session at 12:38 p.m. with no action taken.

ADJOURNMENT: The meeting was adjourned at 12:38 p.m.

MINUTES REVIEWED BY GC: /s/ARjr