

MINUTES OF THE FINANCE COMMITTEE
MEETING OF THE BOARD OF REGENTS OF THE
DEL MAR COLLEGE DISTRICT

July 11, 2006

The Finance Committee meeting of the Board of Regents of the Del Mar College District convened in the Barth Learning Resources Center, Del Mar College West Campus, Old Brownsville Road, Corpus Christi, Texas, at 10:06 a.m. on Tuesday, July 11, 2006, with the following present:

From the Committee:

Mr. Bill Martin, chair; Ms. Minerva Arriaga, Mr. Gabriel Rivas III, Mrs. Chris Adler, Mr. Trey McCampbell, Dr. Haysam Dawod, Mr. Bill Martin (10:22), Ms. Olga Gonzales (10:28), and Mr. Guy Watts (10:46)

From the College:

Carlos A. Garcia, Ph.D., College President; Mr. Joe Alaniz, Vice President of Business and Finance; Ms. Vickie Natale, Dean of Administrative Services; Mrs. Susie Kaspar, Executive Assistant to the President; and other faculty and staff.

Others:

Ms. Sylvia Whitmore and Mr. Roland Reyna, Frost Bank; Mr. Mike Harrison and Mr. Nick London, Bank of America; Mr. Jim Crowe and Mr. Steve Ballard; Well Fargo Bank.

CALL TO ORDER/QUORUM CALL/MOMENT OF SILENCE/PLEDGE OF ALLEGIANCE

Mr. McCampbell called the meeting to order, and there being a quorum present, requested a moment of silence, followed by recitation of the Pledge of Allegiance.

PUBLIC COMMENTS

There were no public comments.

PENDING BUSINESS

There was no pending business.

ITEMS OF BUSINESS

1. Approval of Minutes – February 28, 2006

Mr. Rivas made a motion, seconded by Ms. Arriaga, to approve the minutes of the February 28, 2006 meeting. The motion passed unanimously.

2. Discussion and possible action related to bid documents for bank depository services.

Mr. Alaniz introduced Ms. Linda Patterson, Patterson and Associates. Ms. Patterson presented the results of three proposals for bank depository services. She discussed the bid process, including analysis of services, cost of services, earnings potential and net impact.

Regent Martin arrived at 10:22 a.m.

Ms. Patterson reviewed and compared the bid responses from each bank and answered questions by the Board members.

Regent Watts arrived at 10:46 a.m.

Following her analysis, Ms. Patterson recommended Wells Fargo Bank, with consideration of cost, earnings and prior experience with Del Mar College. She then responded to questions by the Board.

Representatives from the bidding banks were given an opportunity to clarify any issues about their bank, and to discuss their bank's involvement with the community and the College. In her statement, Ms. Whitmore stated that Frost Bank would further work with the College on incentives.

Following discussion, Dr. Dawod made a motion, seconded by Mr. Rivas, to continue depository services with Frost Bank. The motion passed with Regents Adler, Arriaga, Dawod, Gonzales, Martin, Rivas and Watts in favor; Mr. McCampbell abstained.

Mr. Martin asked Ms. Whitmore to work with Mr. Alaniz to finalize incentives. Dr. Dawod requested a report to the Board following their discussions.

3. CALENDAR: Discussion and possible action related to calendaring dates.

No meetings were scheduled.

ADJOURNMENT

The meeting was adjourned at 11:10 a.m.