

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

July 24, 2007

The Finance Committee meeting of the Board of Regents of the Del Mar College District convened in the Isensee Board Room, Harvin Student Center, Del Mar College East Campus, Baldwin and Ayers, Corpus Christ, Texas, at 9:17 a.m. on Tuesday, July 24, 2007, with the following present:

From the Committee:

Mr. Trey McCampbell, Chair; Mrs. Chris Adler, Mrs. Minerva Arriaga, Mr. James B. Boggs, Dr. Haysam Dawod, Mrs. Elva Estrada, Mrs. Linda Garcia (arrived at 10:35 a.m.), Mr. Bill Martin, and Mr. Guy Watts (left at 10:30 a.m.)

From the College:

Dr. Carlos A. Garcia, President; Mr. Joe Alaniz, Vice President, Business and Finance; Mr. José Rivera, Vice President of Student Development, Dr. Blanca “Rosie” Garcia, Vice President of Instruction; Ms. Vickie Natale, Dean of Administrative Services; Mrs. Susie Kaspar, Executive Administrative Assistant to the President; and other administrators, faculty and staff.

From the Attorney’s Office:

Mr. Augustin Rivera, Jr.

Others:

Mr. Victor Quiroga, Jr., and Mr. Steve Elliott, with Southwest Securities; and Mr. Robert A. Estrada, Mr. Larry Gordon, and Mr. Dave Gordon, with Estrada & Hinojosa.

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 the Pledge of Allegiance.

PENDING BUSINESS

Mr. McCampbell noted that in August 2006, the Board requested **a report on examples of cost efficiencies that have been implemented as a result of the Rangel report**. The item will remain on “Pending Business.”

ITEMS OF BUSINESS:

1. Approval of Minutes: August 7, 2006

Mr. Martin made a motion, seconded by Mrs. Adler, to approve the minutes with the correction as noted. There being no public comments, a roll-call vote was taken, and the motion passed

unanimously by Regents Adler, Arriaga, Boggs, Dawod, Estrada, Martin, and McCampbell.

2. Discussion and possible action related to proposals for financial advisory services.

The following firms made presentations in which they addressed their history, education, experience, and scope of services, and then responded to the committee's questions.

Southwest Securities

Mr. Victor Quiroga, Jr., Vice President

Mr. Steve Elliott, Senior Vice President

Estrada & Hinojosa

Mr. Robert A. Estrada, Chair and Chief Compliance Officer

Mr. Larry Gordon, Managing Director

Mr. Dave Gordon, Vice President

The firm representatives left the meeting for deliberation of the Board.

Mr. Joe Alaniz complimented the work of both firms and stated that the base fee of the firms was comparable. He also reported that the College is presently without a contract for financial advisory services.

Mr. Watts arrived at 10:30 a.m.

Ms. Linda Garcia arrived at 10:30 a.m.

Ms. Estrada made a motion, seconded by Ms. Arriaga, to use Estrada & Hinojosa as financial advisors and Southwest Securities as underwriters. Following additional discussion, and there being no public comments, a roll-call vote was taken, and the motion passed unanimously.

The firm representatives returned to the meeting. Mr. McCampbell announced the Board voted to retain Estrada & Hinojosa as the lead firm and conveyed the strong encouragement from the Board and support from the administration to use Southwest Securities as in the past.

PUBLIC COMMENTS (Non-Agenda Items) – 3-minute time limit

None.

CALENDAR: Discussion and possible action related to calendaring dates.

Wednesday, July 25, 2007 (5:30 p.m.) – Budget Workshop (continued)

ADJOURNMENT

Mr. McCampbell adjourned the meeting at 10:38 a.m.

