

**MINUTES OF THE CALLED MEETING
PUBLIC HEARING ON TAX RATE FOR FISCAL YEAR 2022-2023**

August 23, 2022

The Public Hearing on the Tax Rate for Fiscal Year 2022-2023 of the Board of Regents of the Del Mar College District convened at 12:30 p.m. on Tuesday, August 23, 2022, 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, Ms. Libby Averyt, Mr. Rudy Garza Jr., Ms. Susan Hutchinson, Mr. Bill Kelly, and Dr. Linda Villarreal.

Mr. Ed Bennett joined the meeting virtually.

From the College:

Dr. Mark Escamilla, President and CEO; Mr. Raul Garcia, Vice President and CFO; Ms. Lenora Keas, Executive Vice President and COO; 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 of Student Affairs; Mr. Augustin Rivera, Jr., General Counsel; Mr. John Strybos, Vice President and Chief Physical Facilities Officer; Ms. Lorette Williams, Executive Director of Communication and Marketing; Ms. Mary McQueen, Executive Director of Development; Ms. Delia Perez, Director of CEO Office, and other staff and faculty.

Regent Scott called the meeting to Order with a quorum present.

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.

Chair Scott opened the Public Hearing on the College Tax Rate for 2022-2023.

1. Public hearing on tax rate for Fiscal Year 2022-2023.....Mr. Raul Garcia
(*Goal 6: Financial Effectiveness and Affordability*)

Chair Scott introduced Mr. Garcia who began his presentation stating the financial information has not changed from the August 9, 2022 Board presentation.

Mr. John Johnson reviewed a five-year period of tax rate history of the M&O tax and debt service rate. He presented information regarding the M&O Property Tax Rate history. He stated the amount proposed for 2022-23 fiscal year of 0.266104 is the lowest over the periods shown and 1.723 cents below the prior year or a decrease of 6.1%. The ability to reduce the overall tax rate is largely due to a significant increase in all taxable property values within the

district of 11.64% and a flattening of the annual debt service requirement outstanding on general obligation bonds.

The annual homeowner property tax for 2022-23 will be \$534 based on 2022 average taxable homestead value of \$200,675.00. Mr. Johnson stated that estimated M&O revenues for fiscal year 2022 should be \$65.5 million and the estimated debt service should be \$22.5 million.

Mr. Johnson responded to questions from the Board of Regents.

Mr. Garcia stated the College has complied with all legal requirements as mandated by the state for the purpose of adopting the proposed M&O and debt service tax revenues and levies.

Chair Scott recessed the meeting at 12:37 p.m.

Chair Scott reconvened the meeting at 12:59 p.m., but kept it open to allow for members of the public to provide comment, if any.

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.

ADJOURNMENT: The meeting was adjourned at 12:59 p.m.

MINUTES REVIEWED BY GC: /s/ARjr