



Administrative Services - Area Council
August 28, 2012

PRESENT:

| | | | |
|-------------------|-----------------|------------------|-----------|
| √ Arlene Bautista | Mike Dalton | Rod McMillan | Lisa Webb |
| √ Francis Baylen | Momi Elliott | Carlos Mena | |
| Neal Bennett | √ Ryan Elliott | Patrick Papetti | |
| √ Dan Cahill | √ Jo Ann Higdon | √ Kathy Valot | |
| June Curtis | Miriam Ifill | √ Valerie Wagner | |

* Approval of minutes from January 31, March 27 and April 24 were approved.

* Jo Ann Higdon

1. Information on Medical Plan for 2013 (handout given to group). Cost is going up as of January 2013. Take a look at where your medical plan fall and if you have any question you can call Valerie Jeffery in Human Resources office. Open enrollment is coming up. (Kathy Valot said that this item was discussed at their Union meeting on Friday).
2. Budget for 2012-13 is online and can be viewed at this link:
<http://www.elcamino.edu/administration/board/agendas/2008/Budget%202012-2013.pdf>.
 - a) Unrestricted General Fund (UGF) ending balance ended up better for June 30, 2012 for two reasons: Two events happened:
 1. Transfer of funds from the insurance fund into the UGF to push up ending balance.
 2. One of the districts became a basic aid district (basically they have more property tax collected, which the district put into the UGF). This has freed up monies in the state so it can be redistributed to the other community colleges. At the April meeting, Jo Ann talked about the February take back being estimated around \$600,000. So now we have estimated about \$500,000 the other way, which helps add to our ending balance.
 3. The final budget ended higher by a few million then the tentative budget. Approximately \$21 million is the beginning balance for the fiscal year 2012-13.
 4. Prior to the final budget ending balance, the district was requesting that faculty could have a salary take back of 4.4% salary. The District has withdrawn this request in light of the new information and is waiting for the ratification of the amendment to the contract.
3. At the last August 20, 2012 Board meeting (handout passed out to the group):
 - a) Bond presentation was made on August 2nd at San Francisco to Standard & Poor's (S&P) and Moody's for the bond rating. Shortened versions was presented to ECC board on August 20, 2012 board meeting.
 - b) Slide 2 – talk about the diverse employers in the district.
 - c) Slide 3 – show the district assessed valuation.

- d) Slide 4 & 5 – Show the district map and the red indicates the district that has lost its assessed valuation (El Segundo Unified School District -3.25%).
- e) Slide 6 – shows the tax rate proposed to the voters on the bond.
- f) Slide 7 – shows that ECC tax rate is the lowest at \$16.88.
- g) Slide 8 – shows the assessed valuation by land use in the district.
- h) Slide 9 – shows the ending balance as of August 2011.
- i) Slide 10 – ECC 11-12 budget (shows the January triggers and the February surprise).
- j) Slide 11 – Results shows how Standard and Poor’s (S&P and Moody’s) rated ECC bond.
 - 1. S&P
 - Prior Rating: AA, stable outlook
 - New Rating: AA, negative outlook
 - 2. Moody’s
 - Prior Rating: Aa1, stable outlook
 - New Rating: Aa1, stable outlook
- 4. ECC is refinancing \$40 million from Series B, which will save the taxpayer 2.2 million.
- 5. MBA building work is progressing slowly. Many issues with contractor and the sub-contractors. Lead Lease is keeping contractor on task. The end of September is the latest written plan by the contractor on the completion of the MBA building.

Division report:

★ Arlene Bautista:

- 1. On the first day of class Parking Lot L was full by 8:45am and Parking Lot F by 9am.
- 2. Lot F has twenty eight staff space.

★ Ryan Elliott

- 1. MBBM building is still there. They are working to disconnect everything (i.e. plumbing, electrical, HVAC etc.)
- 2. Painters are reversing the paint color on Parking Lot H.
- 3. Cleaning out the storage room in the bookstore where the IT servers are going to be put (the first floor of the bookstore). There are no storage spaces in the facilities area. Ora has cleaned out a container that they will use to store the items from the bookstore room

★ Dan Cahill

- 1. Track and field work has started.
- 2. Racquetball court is gone.

Meeting adjourned at 9:45 a.m.