

College of the Desert Financing Corp. Board of Directors Meeting

45524 Oasis Street, Indio, CA 92201

THURSDAY, OCTOBER 10, 2019

**LOCATION: College of the Desert – Palm Desert Campus
43-500 Monterey Avenue, Palm Desert, CA 92260
President's Board Room, Administration Building**

MINUTES

I. Call to Order / Open Session

Pledge of Allegiance

Roll Call

Additions or Deletions of Agenda Items

Joel Kinnamon called the meeting to order at 9:02 a.m. and led the pledge of allegiance.

Dr. Kinnamon called the roll:

Present:	Mark Scott
	Larry Salas
	Joel Kinnamon
	Glenn Miller
	Mary Jane Sanchez (arrived at 9:15 a.m.)
Guest:	John Ramont

There were no additions or deletions to the agenda.

II. Public Comments

There were no public comments.

III. Financing Corp. Action:

1. Approval of Minutes from October 30, 2018 Meeting

Larry Salas made a motion to approve the October 30, 2018 meeting minutes, seconded by Mark Scott.

Discussion: There were no changes or corrections to the minutes.

Motion Carried: 3 Ayes, 0 Noes, 0 Abstain

2. Non-District Designated Director Appointment

Larry Salas made a motion to accept appointment for Glenn Miller as the Non-District's Designated Director, seconded by Joel Kinnamon.

Discussion: As a result of the vacancy left by the departure of former Councilmember, Mike Wilson, Mark Scott with the City of Indio, nominated Councilmember, Glenn Miller.

Motion carried: 3 Ayes, 0 Noes, 0 Abstain

3. Approve Financial Update

Joel Kinnamon made a motion to approve the financial statements and trial balance as of June 30, 2019, seconded by Larry Salas.

Discussion: Members received copies of the trial balance, statement of financial position, and statement of activities as of June 30, 2019. John Ramont reviewed the financial statements and trial balance with the members. No further questions or comments.

Motion Carried: 3 Ayes, 0 Noes, 0 Abstain

4. Accept 2017/18 Audit Reports

Larry Salas made a motion to accept the 2016/17 and 2017/18 Audit Reports, seconded by Mark Scott.

Discussion: John Ramont reviewed the audited financial statements for 2016-17 and 2017-18. The audit contained no findings. No further comments or questions.

Motion Carried: 3 Ayes, 0 Noes, 0 Abstain

IV. Information

1. Indio Expansion Project

John Ramont presented renderings of the Indio Campus Expansion building.

V. Adjournment

The meeting adjourned at 9:39 a.m.