



Coast Community College District Enterprise, Inc.

BOARD OF DIRECTORS MEETING

March 13, 2012

BOARD OFFICE CONFERENCE ROOM

1370 Adams Avenue, Costa Mesa, CA 92626

MINUTES

I. Call to Order

The meeting was called to order at 12:06 p.m.

II. Roll Call

Mr. Cline - Present
Ms. Hilgendorf - Present
Mr. Yokoyama - Present
Dr. Teeter - Present
Mr. Nguyen - Present
Dr. Jones - Present
Mr. Venegas - Absent

In Attendance

Peggy McBride, Cristy Canieda, Janet Houlihan, Bill Kerwin, Doug Bennett,
Dr. Jack P. Lipton, Dr. Richard Pagel, Colleen Rymas, and Andrew Dunn.

III. Opportunity for Public Comment

None.

IV. Approval of Minutes of February 7, 2012 Board of Directors Meeting

On a motion by Mr. Yokoyama and seconded by Ms. Hilgendorf, the Board of Directors voted 6-0 to approve the Minutes of the February 7, 2012 Board of Directors Meeting.

Members Voting Yes:	Ms. Hilgendorf, Mr. Cline, Mr. Yokoyama, Mr. Nguyen, Dr. Jones, and Dr. Teeter
Members Voting No:	None
Members Absent:	Mr. Venegas

V. Review of Enterprise Vendor Agreements

Ms. Janet Houlihan provided the Enterprise Vendor Agreements to Mr. Kerwin for review. Mr. Kerwin will review the agreements with the District General Counsel and present the final product to the June meeting of the Enterprise Board of Directors.

VI. Update on Tax Issues

Dr. Pagel shared that the Enterprise Corporation is waiting to receive an estimate of tax payments on file. He shared that further delays could cause penalties for the Enterprise Corporation. Dr. Pagel finished by informing the Enterprise Board of Directors that the effects will be reported at the scheduled June meeting of the Enterprise Corporation.

VII. Enterprise Financial Update

Dr. Pagel presented the Statement of Net Assets and Statement of Revenue and Expenses for the period ending in December 31, 2012 to the Enterprise Board of Directors. Dr. Pagel further shared that by June, there will be a new accounting fee structure that will be in line with the Enterprise Master Agreement.

a. Total Cash Balance

The total cash balance for the Enterprise Corporation for the period ending in December 31, 2012 is \$1,552,495.

b. Dividend Distributions

Ms. Houlihan shared that discussions are still in progress on this issue and once all pending factors are determined, dividend distribution will be more feasible.

c. Anticipated Costs of Orange Coast College Restroom Project

Mr. Bennett shared that the estimated cost of the Restroom Project is currently \$550,000. Mr. Bennett confirmed that he is working on a cost estimate and funding timeline on how the project will be rolled out and will present it to the Enterprise Board of Directors at the June Meeting.

VIII. Petition to the Coast Community College District Foundation Concerning Allocation of Dividend Distribution

This item was withdrawn and will be further discussed at the June meeting after talking to the foundation and making the intent concurrent.

IX. Review of Fiscal Year 2010-2011 Audited Financial Statements

The board of directors of the enterprise corporation discussed the audited financial statements of fiscal year 2010-2011. Members discussed the

possibility of opening a CD and adding a non-refundable clause to vendor agreements.

X. Review Staff Board Deliverables as Required by the Enterprise By-Laws and Enterprise Master Agreement

Dr. Lipton will review Staff Deliverables and item will be discussed at the June Meeting of the Enterprise Board of Directors.

XI. Appointment of Interim CFO

On a motion by Mr. Cline and seconded by Ms. Hilgendorf, the Board of Directors voted 6-0 to appoint Mr. Dunn as Interim CFO.

Members Voting Yes:	Ms. Hilgendorf, Mr. Cline, Mr. Yokoyama, Mr. Nguyen, Dr. Jones, and Dr. Teeter
Members Voting No:	None
Members Absent:	Mr. Venegas

XII. Schedule Planning Session to Grow Market Share and Revenue of Swap Meet

a. Rental Fees and Royalties

Dr. Pagel will coordinate a meeting with a smaller group to discuss rental fees and royalties. The meeting will be scheduled in May and will consist of a weekend visit to the Golden West College and Orange Coast College Swap meet and a follow up meeting on the following Monday morning.

XIII. Set Future Meeting Dates

The next meeting of the Enterprise Board of Directors will take place on Tuesday June 12, 2012 at 12:00 p.m.

XIV. Adjournment

There being no further business to discuss, it was moved by Mr. Yokoyama and seconded by Ms. Hilgendorf to adjourn the meeting at 1:20 p.m.

Members Voting Yes:	Ms. Hilgendorf, Mr. Cline, Mr. Yokoyama, Mr. Nguyen, Dr. Jones, Mr. Venegas and Dr. Teeter
Members Voting No:	None
Members Absent:	Mr. Venegas

Secretary of the Enterprise