



Coast Community College District Enterprise, Inc.

**Annual Shareholders Meeting
November 12, 2014 at 9:00 a.m.
BOARD OFFICE CONFERENCE ROOM
1370 Adams Avenue, Costa Mesa, CA 92626**

MINUTES

I. Call to Order

The meeting was called to order at 9:00 a.m.

II. Roll Call

Representatives Present:

Mr. Ed Fawcett and Dr. Sidney Stokes on behalf of the Coast Community College District Foundation, and Trustee David Grant on behalf of the Coast Community College District

Representatives Absent:

None.

In attendance:

Ms. Janet Houlihan, Dr. Rich Pagel, Ms. Daniela Thompson, Ms. Julie Frazier-Mathews, Ms. Jane Hilgendorf and Mr. Rick Kapko.

III. Opportunity for Public Comment

There were no requests to address the Shareholders of the Enterprise Corporation during Public Comment.

IV. Approval of Minutes

On a motion by Ms. Fawcett, seconded by Dr. Stokes, the Shareholders of the Enterprise Corporation approved the minutes of the Annual Shareholders Meeting of September 10, 2013.

Representatives Voting Yes:	Mr. Fawcett, Dr. Stokes and Trustee Grant
Representatives Voting No:	None

V. Annual Report

Dr. Pagel, Ms. Houlihan and Ms. Thompson gave an update on the operations, financials and annual external audit. Ms. Houlihan provided Golden West's update on the community service swap meet and restroom facilities with construction starting in January 2015. Dr. Pagel reported that construction regarding Orange Coast's swap meet would take place over the next two years. Ms. Thompson reported a year-end \$40,000 net profit for the operations, indicating that they continued to be stable with a less than 1% decrease in income. Overall, the cash balance through June 30, 2014 was \$2 million for the Enterprise. Ms. Thompson added that the auditors were in the final stages of the audit report.

VI. Discussion, Nomination and Appointment of Directors to the Coast Community College District Enterprise Corporation for Fiscal Years 2014-2016

The Shareholders reviewed the *Terms of Office*, outlining which terms of office had expired and needed to be filled.

On a motion by Dr. Stokes, seconded by Mr. Fawcett, the Shareholders of the Enterprise Corporation re-appointed Mr. David Cline, Ms. Jane Hilgendorf, and Mr. Ray Roberts to serve as Directors to the Enterprise Corporation ending on August 22, 2016.

Representatives Voting Yes: Mr. Fawcett, Dr. Stokes and Trustee Grant
Representatives Voting No: None

On a motion by Trustee Grant, seconded by Dr. Stokes, Mr. Jim McIlwain was appointed to serve as Director to the Enterprise Corporation until September 30, 2015, filling the vacancy caused by the resignation of Mr. Susumu Yokoyama.

Representatives Voting Yes: Mr. Fawcett, Dr. Stokes and Trustee Grant
Representatives Voting No: None

VII. Adjournment

There being no further business to discuss, it was moved by Dr. Stokes and seconded by Trustee Grant to adjourn the meeting at 9:16 a.m.

Representatives Voting Yes: Mr. Fawcett, Dr. Stokes and Trustee Grant
Representatives Voting No: None


Secretary of the Enterprise