

Rancho Santiago Community College District (RSCCD)

BOARD FISCAL/AUDIT COMMITTEE MEETING via Zoom

Thursday, September 22, 2022

2323 North Broadway

Santa Ana, California

MINUTES

1.0 PROCEDURAL MATTERS

1.1 Call to Order

The meeting was called to order at 8:00 a.m. by Mr. Phillip Yarbrough. Other members present: Mr. David Crockett and Mr. Zeke Hernandez

Staff present: Dr. Adriene Davis, Ms. Debra Gerard, Ms. Iris Ingram, Mr. Marvin Martinez, Mr. Adam O'Connor, Mr. Craig Rutan, Dr. Arleen Satele and Ms. Maria Vicencio as record keeper.

1.2 Pledge of Allegiance to the United States Flag

The pledge of allegiance was led by Mr. Yarbrough.

1.3 Public Comment

There were no public comments.

1.4 Approval of Minutes

It was moved by Mr. Hernandez and seconded by Mr. Crockett to approve the minutes of September 9, 2022. The motion carried with the following vote: Aye – Mr. Crockett, Mr. Hernandez and Mr. Yarbrough.

2.0 FINANCIAL AUDITS

2.1 Board Policy Contingency/Reserves

It was moved by Mr. Hernandez and seconded by Mr. Crockett to recommend to the full board approval of the Board Policy Contingency/Reserves recommendations as presented. The motion carried with the following vote: Aye – Mr. Crockett, Mr. Hernandez and Mr. Yarbrough.

2.2 PARS Research of Other Portfolios with Companies that Invest only in U.S. Companies and International Companies that Hire U.S. Workers

It was moved by Mr. Hernandez and seconded by Mr. Yarbrough to consider recommendation to the full board restricting the District's Irrevocable Trust Investments managed by PARS to invest only in U.S. Companies and/or International Companies that hire U.S. workers. The motion carried with the following vote: Aye – Mr. Hernandez and Mr. Yarbrough. Nay – Mr. Crockett.

3.0 ADJOURNMENT

Mr. Yarbrough declared the meeting adjourned at 8:55 a.m.

Minutes Approved: November 2, 2022