



**MINUTES**  
**Fiscal Advisory Committee**  
**Wednesday, December 6, 2023, 2:00 p.m.**  
**Via Zoom**

**Voting Members**

**ALG**

Susan Wheet  
 Sandy Lamba (Academic Mgr)  
 Patrick Scott (Class. Mgr)

**CTA (SCFA)**

Erin Farmer

**Academic Senate**

Erica Beam  
 Ruth Fuller  
 Joshua Scott

**Local 39**

Jeff Lehfeltd

**CSEA**

Carla Maguire

**SCC Educational Foundation**

Curt Johnston

**Minority Coalition**

Shirley Lewis

**ASSC**

Christian Pardo

**Advisory Members**

David Williams  
 Lisa Neeley  
 Jon Cornelison  
 Shannon Beckham  
 Virgie Bender  
 Edith Sanchez

**Alternates**

Pam Muick (CTA)  
 Shanan Danley (Minority Coalition)  
 LaNae Jaimez (Faculty)

ITEM
<p><b>1. Opening actions - called to order at 2:02pm</b></p> <ul style="list-style-type: none"> <li>• <b>Roll call</b> – All highlighted members above were present, with the addition of the following guest: Justin Howell</li> <li>• <b>Approval of Agenda</b> – Motioned by Jeff, seconded by Josh – all approved</li> <li>• <b>Approval of Minutes of Nov. 1, 2023</b> - Motioned by Jeff, seconded by Erin, Erica Abstained – all others approved</li> </ul>
<p><b>2. Comments from the public</b> None</p>
<p><b>3. OPEB Valuation Update</b> – see attached</p>
<p><b>4. SEA Update</b> – VP Lisa Neely – see attached</p>
<p><b>5. Requests for Future Meetings</b></p> <ul style="list-style-type: none"> <li>• <b>February 7th</b> – Next regular meeting</li> <li>• <b>Topics for Future Meetings</b> <ul style="list-style-type: none"> <li>○ <b>Budget Process/Allocation of Funds</b></li> <li>○ <i>Strategic Planning with Academic Senate</i></li> </ul> </li> </ul>
<p><b>6. Adjournment</b> – Motioned by Curt, seconded by Jeff – all approved</p>

The following table shows the “pay as you go” projection of annual payments for the employer share of retiree health costs. Although actual payments are certain to vary from those shown below, these projections can be useful for planning purposes. See page 11 for amounts below broken out by employee classification, if applicable.

<i>Year Beginning July 1</i>	<i>Projected Benefit Payments</i>
2023	\$1,062,126
2024	\$1,111,964
2025	\$1,110,381
2026	\$1,027,312
2027	\$1,086,970
2028	\$1,125,680
2029	\$1,091,002
2030	\$1,155,921
2031	\$1,166,332
2032	\$1,086,996

**C. Summary of GASB 75 Accounting Results**

**1. Changes in Net OPEB Liability**

The following table shows the reconciliation of the June 30, 2022 Net OPEB Liability (NOL) in the prior valuation to the June 30, 2023 NOL. A more detailed version of this table can be found on page 12.

	<i>TOL</i>	<i>FNP</i>	<i>NOL</i>
<b>Balance at June 30, 2022 Measurement Date</b>	<b>\$12,598,250</b>	<b>\$4,924,268</b>	<b>\$7,673,982</b>
Service Cost	\$529,811	\$0	\$529,811
Interest on TOL / Return on FNP	\$711,514	\$473,981	\$237,533
Employer Contributions	\$0	\$1,617,981	(\$1,617,981)
Benefit Payments	(\$977,981)	(\$977,981)	\$0
Administrative Expenses	\$0	(\$7,626)	\$7,626
Experience (Gains)/Losses	\$682,765	\$0	\$682,765
Changes in Assumptions	\$217,924	\$0	\$217,924
Other	\$0	\$0	\$0
Net Change	\$1,164,033	\$1,106,355	\$57,678
<b>Actual Balance at June 30, 2023 Measurement Date</b>	<b>\$13,762,283</b>	<b>\$6,030,623</b>	<b>\$7,731,660</b>

# Solano Community College District

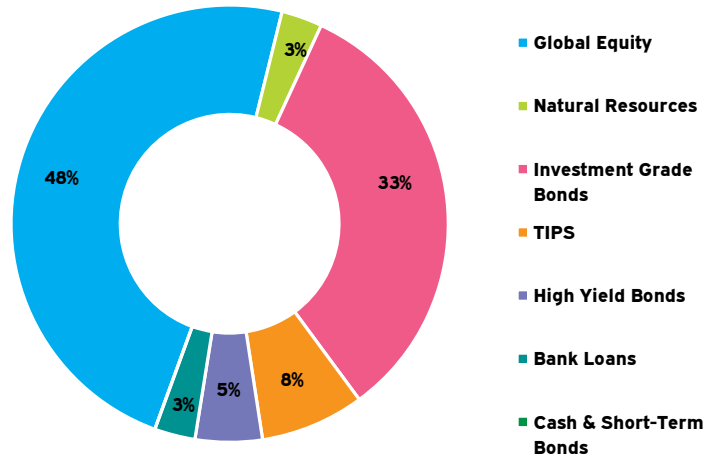
## Balanced (50% Fixed Income, 50% Equity)

6/30/2023

### Change in Portfolio - Fiscal Year 2023

### Asset Allocation

Portfolio Value on 6/30/2022	4,924,268
Contributions	640,000
Withdrawals	0
Change in Market Value	309,215
Income Received	164,767
Portfolio Fees	(7,626)
Portfolio Value on 6/30/2023	6,030,623



### Trailing Period Performance

	1 YR (%)	3 YR (%)	5 YR (%)	10 YR (%)	Inception Date	Since Inception (%)
Solano Community College District	7.9	4.4	4.7	5.1	7/1/2006	5.0
Policy Benchmark <sup>1</sup>	8.2	4.5	5.4	NA		NA

### Fiscal Year Performance

	Fiscal Year 2023 (%)	Fiscal Year 2022 (%)	Fiscal Year 2021 (%)	Fiscal Year 2020 (%)	Fiscal Year 2019 (%)	Fiscal Year 2018 (%)	Fiscal Year 2017 (%)	Fiscal Year 2016 (%)	Fiscal Year 2015 (%)	Fiscal Year 2014 (%)
Solano Community College District	7.9	-12.2	20.2	4.4	5.9	7.0	9.2	-2.3	2.0	12.7

<sup>1</sup> Policy Benchmark consists of 47% MSCI ACWI IMI, 1% Vanguard Spliced Global Capital Cycles Index, 1% Spliced U.S. IMI Materials 25/50, 1% Vanguard Spliced Energy Index, 34% Bloomberg Barclays Aggregate, 8% Bloomberg Barclays U.S. TIPS, 5% Bloomberg Barclays "BB" High Yield, and 3% CSFB Leveraged Loan

OPEB SUMMARY

	2022	2023
Total OPEB Liability	\$ 12,598,250	\$13,762,283
Investments	\$ 4,924,268	\$6,030,623
Gen Fund Reserve	<u>\$ 4,000,000</u>	<u>\$4,000,000</u>
Total Reserves	\$ 8,924,268	\$10,030,623
% of Reserves to Liability	70.84%	72.88%

# STUDENT EQUITY PLAN 2.0

*Academic Senate Update*

November 20<sup>th</sup>, 2023



**SOLANO**  
COMMUNITY COLLEGE

# SEA 2.0 - PLAN METRICS

*What is the student population experiencing the **most** disproportionate impact across each of the following metrics?*

- Successful **Enrollment**
- Completed **Transfer Level Math/English**
- **Persistence** Between First and Second Term
- **Completion** (certificate/degree or employment)
- **Transfer** to 4-year institution



# SEA CAMPUS WORKGROUP

- *Faculty*
- *CSEA*
- *ASSC, A2mend, Imani*
- *Research & Planning*
- *Managers*
- *Student Equity and Success Council*
- *Minority Coalition*
- *Academic Senate*
- *Teaching4Equity*
- *SOAR*
- *ASTC*
- *EOPS/CARE*



Black Family BBQ Aug 2023







Black Student Mixer September 2023



# PHASE I - PROJECTS

*November 2022 – November 2023*

- ▶ *Summer Bridge Program*
- ▶ *Outreach/Recruitment Strategy*
- ▶ *Enhance Tutoring Center (ASTC) Support and Capacity*
- ▶ *Re-Launch MESA program*
- ▶ *Math & English: Explore Culturally Responsive Pedagogy*
- ▶ *Building 400 Interior Design Enhancement*
- ▶ *Establish Basic Needs Center*



# BUILDING COMMUNITY...

- ▶ *Hired Basic Needs Director*
- ▶ *Establish Pride Center*
- ▶ *Establish Black Student Cultural Center*
- ▶ *New partnership with 7Generations Tribal Council*
- ▶ *Food pantry re-launch; expanded housing services; clothes closet*
- ▶ *Expanded counseling, library, tutoring, and wellness support at the Centers*
- ▶ *New CRM - Client Relationship Management system (CRM)*
- ▶ *New Director of Student Engagement and Cultural Programming*





SOARsgiving Nov 2023

# PHASE II - PROJECTS

*August 2023 – August 2024*

- ▶ *Black Falcon Success Program – Continue Rollout*
- ▶ *Comprehensive Marketing Campaign*
- ▶ *Client Relationship Management (CRM) - continue rollout*
- ▶ *Enhance Transfer Center Services*
- ▶ *Improve Your Tomorrow Mentoring Program*
- ▶ *Wellness Support for S.O.A.R. students*



# FUNDING

▶ 2022-23 Allocation	\$3,238,962
▶ 2023-24 Allocation	\$3,238,962
▶ Total	\$6,477,924
▶ Current Balance	\$5,636,795



QUESTIONS?



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