

**COCONINO COMMUNITY COLLEGE
DISTRICT GOVERNING BOARD**

WORK SESSION

MAY 21, 2025



**MINUTES OF A WORK SESSION
OF THE
DISTRICT GOVERNING BOARD
MAY 21, 2025**

A Work Session of the Coconino Community College District Governing Board was held in person in the Board Room at Coconino Community College, 2800 S. Lone Tree Rd., Flagstaff, AZ. Board Chair Joey Smith called the meeting to order at 4:02 pm.

PRESENT: Mr. Joey Smith, Board Chair
Mr. Patrick Hurley, Board Vice Chair/Secretary
Mr. Eric Eikenberry
Ms. Patricia Garcia
Dr. Nat White

ABSENT: None

Also Present: President Eric Heiser, Ms. Kirsten Mead, Dr. Adriana Flores-Church, Ms. Dianna Sanchez, Dr. Jami Van Ess, Dr. Sandra Hinski, Mr. Tony Williams, Mr. Shane Pablo, Ms. Alimah Damgaard, Ms. Cathleen Banier-Goff, Mr. Craig Hunt, Mr. Doug Friedman, Mr. Joel Fritzler, Mr. Keith Becker, Mr. Nolan Begaye, Mr. Ryan Bouwhuis, Ms. Sonni Marbury, Ms. Alycia Walker, Mr. Van Walker, and Mr. James Giel (via Zoom).

The May 21, 2025, documents file contains reports, summaries, background materials, and other documents referenced in these minutes.

1. FOLLOW UP ITEMS – Chair Smith

There were no follow up items.

2. DISCUSSION/INFORMATION ITEMS

A. Follow Up on Capital Construction/Potential Bond– President Heiser

President Heiser discussed the process for the potential bond and the polling that was done on behalf of the College throughout the county. The polling provided valuable insight into how Coconino County views the College and whether they would support a bond for capital construction. Additionally, President Heiser gave the Board an overview of potential options for new construction.

The College engaged with a bond underwriter, Stifel Public Finance, who provided information regarding the impact on Coconino County voters and property owners. The effect of a \$100M bond is approximately .23 cents per \$1 of assessed residential property value, which amounts to \$6.50 per month (\$77 per year) in property taxes in Flagstaff. Williams would see approximately half of that amount.

The Board discussed:

- How recently the polling was completed

- The questions provided good information to the College for programmatic needs
- Property taxes are based on assessed value, not market value
- The Coconino County Assessor estimates FY25/26 growth of 5.68%
- The rate of debt service is set at market rates at the time of the sale of the bond
- The rates may be different between the sale of the bonds
- The bond is an investment in our community and is something they can see, touch, and feel
- The bonds are not permanent; they will sunset

President Heiser introduced Mr. James Giel, attorney for the College from Gust Rosenfeld, who answered Board questions related to the bond language.

- It is unlikely the bonds won't sell; the rate is unpredictable
- District resources may not be used to promote the election

ADJOURNMENT: The Work Session adjourned at 4:55 pm.

MINUTES PREPARED BY:

Ms. Kirsten Mead
Board Recorder

ATTEST and APPROVED:

Mr. Patrick Hurley
Vice Chair/Secretary of the Board

Mr. Joey Smith
Board Chair