**COCONINO COMMUNITY COLLEGE**

**DISTRICT GOVERNING BOARD**

**WORK SESSION**

**SEPTEMBER 18, 2024**

****

**MINUTES OF A WORK SESSION**

**OF THE**

**DISTRICT GOVERNING BOARD**

**SEPTEMBER 18, 2024**

A Work Session of the Coconino Community College District Governing Board was held 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 4:04 pm.

PRESENT: Joey Smith

Patrick Hurley

Nat White

Eric Eikenberry

ABSENT: Patricia Garcia

**Also Present:** Dr. Jami Van Ess, Ms. Kirsten Mead, Ms. Alimah Damgaard, Dr. Adriana Flores-Church, Dr. Sandra Hinski, Ms. Colleen Carscallen, Mr. Keith Becker, Mr. Tony Williams, Mr. Jacob Hagen, Ms. Janel States, Ms. Jennifer Jameson, Ms. Kay Leum, Mr. Kurt Stull, Dr. Mark Maciha, Ms. Randi Axler, Mr. Ryan Bouwhuis, Ms. Sonni Marbury, Mr. Van Walker,

The September 18, 2024, documents file contains reports, summaries, background material, and other documents referred to in these minutes.

1. **FOLLOW-UP ITEMS – Chair Joey Smith**

There were no follow-up items.

1. **DISCUSSION/INFORMATION ITEMS**
   1. **Follow Up to Questions raised by the Coconino County Treasurer Discussion at the Board Retreat – Dr. Jami Van Ess**

Dr. Jami Van Ess provided an update in response to the Board’s inquiry regarding the services the Coconino County Treasurer's Office can offer the College. For further details, refer to the September 18, 2024 documents file.

**The Board Discussed:**

* The current balances in the College’s payroll and sweep accounts and the investment strategies for these accounts
* Clarification on whether the Board can direct how funds are invested and whether they can choose to invest through the county or the state
* A breakdown of investments, with approximately one-third of the College’s funds invested through the state and two-thirds through the county
* College funds are pooled with other agencies and managed by the state and county
  1. **Investment Discussion with Arizona State Treasurer Kimberly Yee – Ms. Kimberly Yee and Mr. Jake Richardson**

The Honorable Kimberly Yee, Arizona State Treasurer, and Mr. Jake Richardson presented the state's investment strategy for the College to the Board. For further details, refer to the September 18, 2024 documents file.

**Board Discussion Highlights:**

* The Treasurer's Office does not collaborate with the Arizona State Retirement System (ASRS); they operate as separate entities
* The investment pool is open exclusively to public institutions, including counties, municipalities, taxing jurisdictions (if qualified), school districts, and tribal communities
* Funds within the pool are safeguarded from legislative and Governor intervention
* The Arizona Endowment Trust Fund, established in 2019, is modeled after the original Arizona Land Endowment Trust Fund and serves as a long-term savings fund for the future

ADJOURNMENT: The Work Session Adjourned at 5:03 pm.

**MINUTES PREPARED BY:**

Ms. Kirsten Mead

Board Recorder

**ATTEST and APPROVED:**

Mr. Patrick Hurley Mr. Joey Smith

Vice Chair/Secretary of the Board Board Chair