## ATEP FACILITIES CORPORATION



A California nonprofit public benefit corporation **MEETING MINUTES** 

Meeting of the Board of Directors
August 27, 2024

South Orange County Community College District 28000 Marguerite Parkway, Mission Viejo, CA 92692 Saddleback College – Payroll Conference Room HS-337 and via Zoom ID: 955 9978 7686

## 1. Procedural Matters

#### 1.1 Call to Order:

The meeting was called to order at 1:34 pm.

## 1.2 Attendance / Quorum:

Attendance was recorded and a quorum was announced.

Members present were Connie Cavanaugh, Ann-Marie Gabel, Dr. John Hernandez, and Dr. Elliot Stern

Absent: Medhanie Ephrem

#### 1.3 Public Comments:

There were no public comments.

# 2. Approve Minutes from May 28, 2024, Meeting:

A motion was made by Connie Cavanaugh, seconded by Elliot Stern, and unanimously carried to approve the minutes from the May 28, 2024, meeting.

# 3. Financial Report as of June 30, 2024:

A motion was made by Elliot Stern, seconded by Connie Cavanaugh, and unanimously carried to approve the Financial Report as of June 30, 2024.

## 4. Budget 2024-25:

A motion was made by Connie Cavanaugh, seconded by Elliot Stern, and unanimously carried to approve the 2024-25 Budget.

## 5. ATEP Update:

Ann-Marie Gabel provided an update on the current and potential tenants.

Advantech – Construction on the site is scheduled to begin in September 2024.

Saddleback @ ATEP – Construction is going well. Move in is currently scheduled for spring/summer 2025 with classes beginning in fall 2025.

Letters of Intent (LOI) are expected to be received soon from prospective tenants.

## 6. Adjourn:

The meeting adjourned at 1:45 pm.