



1. Procedural Matters

1.1 Call to Order:

The meeting was called to order at 1:30 pm.

1.2 Attendance / Quorum:

Attendance was recorded and a quorum was announced.

Members present were Connie Cavanaugh, Medhanie Ephrem, Ann-Marie Gabel, Dr. John Hernandez, and Dr. Elliot Stern (via Zoom)

Guest: Richard Kudlik

1.3 Public Comments:

There were no public comments.

2. Approve Minutes from August 27, 2024, Meeting:

A motion was made by Connie Cavanaugh, seconded by John Hernandez, and unanimously carried to approve the minutes from the August 27, 2024, meeting.

3. Financial Report as of September 30, 2024:

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

4. Revised Budget 2024-25:

A motion was made by John Hernandez, seconded by Medhanie Ephrem, and unanimously carried to approve the Revised 2024-25 Budget.

5. Auditor's Review Report for 2023-24

Richard Kudlik, Internal Auditor, summarized the Auditor's Review Report for 2023-24. This is the first time the auditors submitted a review report for the ATEP Facilities Corporation and there were no modifications needed to the financial statements. It is anticipated that an audit will be done in future years for the corporation.

A motion was made by John Hernandez, seconded by Medhanie Ephrem, and unanimously carried to approve the Auditor's Review Report for 2023-24.

6. ATEP Update:

Ann-Marie Gabel and Medhanie Ephrem provided updates on the current and prospective tenants.

Advantech – Grading and underground work, including a storm water tank, are being worked on as well as a retaining wall. The building permit has been approved by the City and construction will be starting soon.

Medhanie met with representatives from the Navy regarding the temporary monitoring well. The Navy agreed to move the placement of the well from the current site to an area on Victory Road, which may become the permanent location.

Saddleback @ ATEP – Construction is delayed with an optimistic completion date of March 2025. If possible, a few classes will be held at the site during summer 2025.

PJRJPA (The Goddard School) – The Goddard School will have a ribbon cutting event on January 28, 2025, at 4:00 pm.

Prospective Tenants – Ann-Marie provided updates on the Letters of Intent (LOIs) with Di Tennis Academy, Victory AI Academy, and Ednovate. It is anticipated the Board of Trustees will discuss the status of these prospective tenants at their December 16, 2024, Closed Session.

7. Adjourn:

The meeting adjourned at 1:47 pm.