

**MINUTES of the FINANCE & RESOURCES COMMITTEE**  
of the BOARD OF TRUSTEES of VICTORIA COLLEGE  
July 15, 2019

V. Bland Proctor	Dr. Daniel Cano
√ Luis A. Guerra	√ Catherine McHaney
√ John Zacek	√ Dr. Josie Rivera
	Ron Walker

STAFF

√ Dr. David Hinds	√ Jennifer Yancey
Mary Ann Rodriguez	

MEDIA

**Guests:** Keith Blundell, Cindy Buchholz

A meeting of the Finance & Resources Committee of the Victoria College Board of Trustees met Monday, July 15, 2019 at 3:30 p.m. in the Executive Conference Room – 102A of the Academic Building.

**A. Call to Order:**

1. Mr. Luis Guerra called the meeting to order at 3:30 p.m.
2. Dr. David Hinds certified that the agenda had been properly posted per Texas statute.

**B. Citizen Communication:**

1. The Public was invited to address the board. No public comments at this time.

**C. Discussions:**

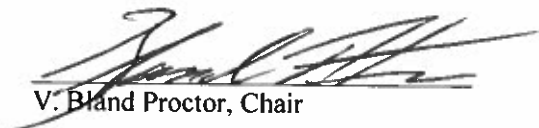
**1. Discuss 2018-2019 Third Quarter Investment Report**

Keith Blundell presented the required quarterly disclosure of the investments for the quarter ended May 31, 2019. The majority of the investments remain in TexPool Prime. The accounts eared \$110,541 (2.576%) for the quarter. The report will be presented to the full board at the 4:00 pm meeting for consideration.

**2. Discuss Financial Advisory Contract**

Keith Blundell provided background on the College's financial advisor. The board approved a contract with Frost Bank in July 2014, which is scheduled to expire July 21, 2019. The primary representative has been Victor Quiroga. Mr. Quiroga and his assistant have moved to Specialized Public Finance, Inc. This firm has an excellent history. The separations was amicable and no non-compete agreement was not required. Mr. Blundell is recommending the college execute a contract with Mr. Quiroga for these services. He presented a contract with identical terms to the Frost contract, including a three year term that is cancellable any time with a thirty day notice. The recommendation will be presented to the full board at the 4:00 pm meeting for consideration.

There being no further business, the committee meeting adjourned at 3:50 p.m.

  
V. Bland Proctor, Chair

  
John Zacek, Secretary