

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS**

**MINUTES
MEETING OF THE COMMITTEE FINANCE & ADMINISTRATIVE SERVICES
THURSDAY, MAY 7, 2026**

**HAROLD WASHINGTON COLLEGE
ROOM 1115
30 E. LAKE STREET
CHICAGO, IL 60601**

Pursuant to provisions of the Illinois Public Community College Act, as amended by the State of Illinois, County of Cook, a meeting of the Committee on Finance & Administrative Services of the Board of Trustees of Community College District No. 508 was held on Thursday, May 7, 2026, at 12:30 p.m., Harold Washington College, Room 1115, 30 E. Lake Street, Chicago, IL 60601.

ATTENDEES

TRUSTEES

Katya Nuques, Board Chair
Marshall E. Hatch, Sr., Vice Chair
Princella “Jaribu” Lee, Secretary
Fernando Diaz
Kafi Moragne Patterson
Damian Wright (Student)

CHANCELLOR

Juan Salgado

PROVOST AND CHIEF ACADEMIC OFFICER

Mark Potter

GENERAL COUNSEL

Karla Gowen

CHIEF ADVISOR TO THE BOARD

Bonnie Phillips

SENIOR ASSISTANT BOARD LIAISON

Emma Mims

ASSISTANT BOARD LIAISON

Avery Walls

OFFICERS OF THE DISTRICT

Maribel Rodriguez — Chief Financial Officer
Carol Dunning — Chief Talent Officer
David Anthony — VC, Administrative Services
Lizz Gardner — AVC, Institutional Resource Development
Veronica Herrero — EVC, Chief Institutional Advancement Officer
Jeffrey Wong - Deputy Chief Financial Officer
Jacquelyn Werner — Chief Student Experience Officer
Will Barefield — VC, Student Enrollment Management
Jen Mason — Vice Chancellor, Legislative & Community Affairs
Aricka Jones — Compliance Officer & Director-Risk Management
David Deyhle — VC, Institutional Branding & Strategic Marketing
Sarah Lichtenstein Walter — Associate VC, Academic Programs
Angela Arrington Jones — VC, Business and Procurement Services
Brittany Jackson Kairis — VC, Strategy & Planning
Greg Williams — Executive Director, IT Service Delivery & Academic Technology
Katheryn Hayes — Associate Vice Chancellor-Strategic Communications & Operations

PRESIDENTS

Theresa Carlton — Vice President, Harold Washington College
Kimberly Hollingsworth — President, Olive Harvey College
Shawn L. Jackson — President, Harold Washington College
Andres Oroz — President, Wright College
Katonja Webb Walker — President, Kennedy-King College
David Sanders — President, Malcolm X College
Peggy Korellis — Interim President, Richard Daley College

I. CALL TO ORDER

Vice Chair Hatch called the May 7, 2026 meeting of the Committee on Finance and Administrative Services to order at 12:36 p.m.

II. ROLL CALL

The Chief Advisor called roll:

Katya Nuques	Present
Marshall E. Hatch Sr.	Present
Oscar Sanchez	Absent
Princella “Jaribu” Lee	Present
Darlene Hightower	Absent
Kafi Moragne-Patterson	Present
Fernando Diaz*	Present
Damian Wright (Student)	Present

*Arrived 12:38 p.m.

Quorum Confirmed.

III. WELCOME

Vice Chair Hatch convened the May 7, 2026 meeting of the Committee on Finance and Administrative Services and welcomed those in attendance. Vice Chair Hatch thanked President Lopez, on behalf of the Committee, for opening the college for the meeting. He also thanked the Trustees for their participation.

Vice Chair Hatch called on CFO Rodriguez for remarks.

IV. CFO REMARKS

CFO Rodriguez welcomed attendees to the May 7, 2026 meeting of the City Colleges Board Finance and Administrative Services Committee and congratulated graduates, faculty, staff, and students on the successful commencement ceremonies held on May 2, 2026.

CFO Rodriguez reported that City Colleges completed a successful \$90 million bond issuance at the end of March 2026, generating demand nearly seven times the issuance amount. The strong investor interest resulted in favorable pricing and reflected continued confidence in the institution’s financial position.

CFO Rodriguez also noted that rating agencies reaffirmed the institution’s credit ratings at AA- and A+, citing strong management practices and sustained positive financial performance.

Lastly, CFO Rodriguez shared that third-quarter operating fund financials continue to show positive trends as City Colleges implements its ongoing financial strategies. Additional financial updates will be presented to the committee in the coming weeks.

V. REVIEW OF MAY 7, 2026 BOARD REPORTS

Trustee Diaz initiated the review of the May 7th, 2026 board reports.

EVC Herrero reviewed Resolution 1.00; VC Anthony reviewed Resolution 1.01. Provost Potter reviewed Resolution 1.02; President Jackson reviewed Resolution 1.03. Resolutions 1.04 and 1.05 will be voted on during the Regular Board Meeting. Resolution 1.06 will be moved to the June meeting.

CTO Dunning reviewed Item 2.00 The Personnel Report.

EVC Herrero reviewed Item 3.00 The Resource Development Report.

President Sanders reviewed Agreement 4.00; President Webb Walker reviewed Agreement 4.01. Provost Potter reviewed Agreements 4.02; VC Anthony reviewed Agreement 4.03. EVC Herrero reviewed Agreement 4.04; CTO Dunning reviewed Agreements 4.05 – 4.06. Director Jones reviewed Agreements 4.07-4.08; CFO Rodriguez reviewed Agreements 4.09 – 4.12.

VC Anthony reviewed Purchase 5.00.

General Counsel Gowen reviewed Item 6.00 The Payment of Legal Invoices.

Trustee Lee asked where the funding for the program outlined in Resolution 1.03 would come from.

President Jackson responded that the funding is being provided directly by the city through the Mayor's Office.

Chancellor Salgado shared that City Colleges was not originally responsible for leading the referenced fund, but the responsibility was transferred to the institution during President Jackson's tenure because City Colleges was well positioned to manage it successfully. He noted that City Colleges has overseen the fund since 2018 and that the program has continued to grow and produce positive results.

Chancellor Salgado also stated that the continued renewal of the fund reflects confidence in how the program is being managed. He also recognized President Jackson and the Truman College team for their work administering the initiative, noting that the effort includes collaboration with several partners, including four-year universities.

VI. MOTION TO DISCHARGE THE MAY 7, 2026 BOARD PACKET

Trustee Diaz requested a motion to discharge the May 7, 2026 minutes, resolutions excluding Resolution 1.04; Resolution To Retroactively Approve Transfers From The Work Cash Fund To The Education Fund and Resolution 1.05: To Appoint Student Board Member, the personnel report, resource development report, agreements, purchases and legal invoices included on the committee agenda to the May 7, 2026 Regular Board Meeting as part of the consent agenda.

<Motion> Trustee Hatch
<Second> Trustee Nuques

Motion carried.

VII. ADJOURNMENT

Upon concluding that there was no further business to be brought before the committee, Trustee Diaz asked for a motion to adjourn.

<Motion> Trustee Nuques
<Second> Trustee Lee

Motion carried.

Meeting Adjourned 1:02 p.m.

**Princella “Jaribu” Lee
Secretary
Board of Trustees**

Submitted by – Avery Walls, Assistant Board Liaison