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**BOARD OF DIRECTORS
Minutes of Quarterly Meeting**

Date: December 14, 2023

Time: 1:00 p.m.

Location: Hybrid Meeting: Irvine Ranch Water District Community Meeting Room and *via* Zoom

I. Call to Order

The meeting was a hybrid format with some members of the Board of Directors participating in-person in the Irvine Ranch Water District Community Meeting Room and others *via* Zoom Conferencing. President Steve LaMar called the meeting to order at 1:01 p.m.

Roll Call

The following Directors, Alternates and Liaisons, constituting a quorum of the Board, were recorded as present at the meeting:

Carol Roberts, (Liaison) US Fish and Wildlife Service
Will Miller, (Liaison) US Fish and Wildlife Service
David Mayer, (Alternate) California Department of Fish and Wildlife
Emily Gray, California Department of Fish and Wildlife
Jennifer Shook (Alternate), OC Public Works
Steve LaMar, (Director) Irvine Ranch Water District
Douglas Feremenga, (Director) Transportation Corridor Agencies
Diane Doesserich, (Director) Metropolitan Water District
Cascade Sorte, (Director) University of California, Irvine
Mark Denny, (Director) Irvine Company
Nancy Gardner, (Director) City of Newport Beach
Michael Recuperero, At-Large Public Director (Business)
Hallie Jones, At-Large Public Director (Recreation)
Jennifer Bower, (Director) Orange County Fire Authority
Scott Hatch, (Alternate) Orange County Fire Authority
Kerwin Russell, (Alternate) Southwest Resource Management Association

The following Directors were recorded as absent:

Chris Slama, (Director) City of Irvine
Kevin Pearsall, California Department of Parks and Recreation
Thomas Eastman, At-Large Public Director (Environment)
Ken Borngrebe, (Director), Southern California Edison
Tom Maloney, (Director) Coastal Greenbelt Authority

II. **Approve Minutes of the September 15, 2023 Meeting**

President LaMar called for a motion to approve the minutes from the September 15, 2023 quarterly meeting.

On a motion by Director Nancy Gardner, which was seconded by Secretary Mark Denny, the minutes of the September 15, 2023 meeting was approved with abstentions from those who were not present at the meeting.

III. **Investment Report: January 1 – September 30, 2023**

Daniel Schoessow, Senior Vice President Portfolio Manager of Northern Trust, provided update of national and global economic trends. Mr. Schoessow also provided an overview of NCC's investment portfolio performance through the first three quarters of the calendar year.

IV. **Audited Financial Statements, September 30, 2023**

Deana Bowden, CPA, and Brady Shea, CPA, from CliftonLarsonAllen, provided the board a summary of the results of the audited financial statements for the fiscal year ending September 30, 2023. The auditors responded to Board members' questions.

President LaMar thanked the auditors for their work and presentation. He then called for a motion to approve the September 30, 2023 independent financial audit.

On a motion by Director Mike Recupero, Chair of the Audit Committee, which was seconded by Director Gardner, the September 30, 2023 financial audit was approved unanimously.

V. **Financial Report: November 30, 2023**

Vice President/Treasurer Diane Doesserich reported the organization's asset report is consistent with Dan Schoessow's investment overview for the third quarter. She then invited the executive director to summarize the balance of the November 30, 2023 financials.

Following the report President LaMar called for a motion to approve the Financial Report.

On a motion by Director Gardner, which was seconded by Secretary Mark Denny, the November 30, 2023, financial report was approved unanimously.

VI. **Wildland Report**

Darin Loughrey, NCC Outreach and Engagement Coordinator, introduced the Board of Directors to the first phase in developing a branding effort for the Reserve System. He shared with the Board the results of a series of interviews conducted by the Will Murray Company identifying the issues and challenges experienced by NROC land managers relating to recreational users' knowledge of and attitude toward the parks and open space that make up the Reserve System.

VII. **Committee Reports**

President LaMar called Board members' attention to the committee minutes in the meeting packet and invited committee chairs to offer any relevant updates.

VIII. **Executive Director's Report**

The executive director presented a proposed update to the In-Lieu Mitigation Fee as is the process annually. NCC coordinates with the South County HCP to adjust the fee based on the CPI for our region. For the coming year, the revised rate is proposed to be \$94,036.07 per acre.

President LaMar called for a motion to approve the adjusted In-Lieu Mitigation rate.

On a motion by Secretary Denny, which was seconded by Director Gardner, the CPI adjusted In-Lieu Mitigation Fee was approved unanimously for the 2024 calendar year.

Executive Director Sulentich provided a summary of the progress made toward the accomplishment of approved actions identified in the 2022 – 2024 Strategic Plan.

The executive director presented the Board of Directors 2024 quarterly meeting dates and times as approved by the Executive Committee.

IX. **Oral Communications**

President LaMar invited questions and announcements from members of the Board and attending public.

X. **Closed Session: Staff Evaluations**

President LaMar called the Board into closed session to conduct the annual review of the executive director.

XI. **Adjournment**

There being no further business of the NCC Board of Directors the meeting was adjourned at 2:24 p.m.

December 14, 2023

Page 4

Respectfully submitted, _____
James Sulentic, Executive Director

ATTEST: _____
President, Steve LaMar