



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, and Dr. John Hernandez

Absent: Ann-Marie Gabel and Dr. Elliot Stern

1.3 Public Comments:

There were no public comments.

2. Approve Minutes from December 5, 2023, and March 12, 2024, Meetings:

A motion was made by Medhanie Ephrem, seconded by John Hernandez, and unanimously carried to approve the minutes from the December 5, 2023, and March 12, 2024, meetings.

3. Financial Report as of March 31, 2024:

A motion was made by John Hernandez, seconded by Medhanie Ephrem, and unanimously carried to approve the Financial Report as of March 31, 2024.

4. Budget 2024-25:

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

5. ATEP Update:

Medhanie Ephrem provided an update on the current tenants.

PJRIPA (The Goddard School) – Construction is complete, and they received their Certificate of Occupancy. They are waiting for their state license and anticipate receiving an approved license by June 1, 2024.

Advantech – They are submitting a Conditions of Approval document with the City of Tustin in order to receive a grading permit. The District is currently reviewing the grading/civil plans. The plans include the extension of Innovation Road that requires County approval. The City is requiring the addition of a traffic light, which Advantech will include in the overall site plan design. Rent commenced at the agreed upon half rate during the two-year construction period. Construction is anticipated to begin

late summer or early fall. The Primary Rent period (Full rate) will commence after the two-year Construction Period term ends.

Saddleback @ ATEP – Construction is continuing and expected to be complete in mid-spring 2025. Classes are anticipated to begin in Fall 2025.

6. Conflict of Interest Policy:

A motion was made by Medhanie Ephrem, seconded by Connie Cavanaugh, and unanimously carried to approve the Conflict of Interest Policy. Board members were asked to complete the annual Conflict of Interest Disclosure Form and return to Janet Falcon.

7. Meeting Schedule for 2024-25:

A motion was made by John Hernandez, seconded by Connie Cavanaugh, and unanimously carried to approve the 2024-25 Meeting Schedule as submitted.

8. Adjourn:

The meeting adjourned at 1:47 pm.