



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, and Dr. Elliot Stern

IVC A123: None

Guests: Dr. John Hernandez and Richard Kudlik

1.3 Public Comments:

There were no public comments.

2. Approve Minutes from December 3, 2024, Meeting:

A motion was made by Connie Cavanaugh, seconded by Elliot Stern, and unanimously carried to approve the minutes from the December 3, 2024, meeting.

3. Good Standing Self-Assessment:

A motion was made by Elliot Stern, seconded by Medhanie Ephrem, and unanimously carried to approve the Good Standing Self-Assessment.

4. Schedule of Commensurate Return 2023-24:

A motion was made by Connie Cavanaugh, seconded by Elliot Stern, and unanimously carried to approve the Schedule of Commensurate Return 2023-24.

5. Financial Report as of December 31, 2024:

A motion was made by Medhanie Ephrem, seconded by Elliot Stern, and unanimously carried to approve the Financial Report as of December 31, 2024.

6. Revised Budget 2024-25:

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

7. ATEP Update:

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

Advantech – Medhanie stated that construction is going well. The warehouse facility already has some of the walls up and is scheduled to be completed in Fall 2025. The headquarters building is progressing with foundations being poured, grading for storm water, and the retaining wall. This building is scheduled to be completed in Summer 2026.

Top Tennis Management – The District is currently in negotiations with Top Tennis Management. The Access and Option Agreement is being finalized and is scheduled to go to the March or April 2025 Board meeting.

Victory AI – The District is currently in negotiations with Victory AI. The Access and Option Agreement is being finalized and is scheduled to go to the March 2025 Board meeting.

8. Adjourn:

The meeting adjourned at 1:47 pm.