San Bernardino Community College District
BOARD FINANCE COMMITTEE
April 09, 2026
2:30 pm-3:30 pm Pacific Time

MEETING AGENDA

San Bernardino Community College District Boardroom Extension
550 E Hospitality Lane, Suite 200, San Bernardino CA

I. **Welcome & Introductions - Dr. Stephanie Houston, Chair**

II. **Public Comment**

Any member of the public who wishes to address the Committee on any matter is limited to three minutes. The total time for members of the public to speak on the same or a similar issue shall be limited to 20 minutes.

III. **Approval of Minutes**

March 12, 2026

IV. **Current Topics**

A. Board Finance Committee Quarterly Activity

V. **Monthly Updates (as necessary)**

A. Bond Construction Highlights
B. BOT Budget to Actual
C. Budget Revenue & Expenditures
D. Enrollment
E. PARS Investment
F. State Budget

VI. **Future Topics**

A. BFC Planning Calendar
B. Trustee Suggestions

VII. **Next Meeting & Adjournment**

A. The next meeting of the Board Finance Committee is scheduled for Thursday, May 14, 2026, at 2:30 p.m.
B. Adjournment

SBCCD | Mission:
SBCCD positively impacts the lives and careers of our students, the well-being of their families, and the prosperity of our community through excellence in educational and training opportunities.

BFC Charge: The SBCCD BFC exists as a standing, advisory committee comprised of less than a quorum of Board members and is subject to the California Public Meetings Brown Act. The committee is charged with:
- Increasing the efficiency of the Board of Trustees by performing time-consuming research on its behalf regarding all fiscal matters of the District.
- Improving clarity by providing a platform for detailed questions not conducive to the flow of monthly business meetings.
- Promoting transparency of the SBCCD budgeting process and fiscal matters through detailed discussion of these topics in an open forum.
- Fostering an environment of understanding by communicating findings and formulating final recommendations to the Board of Trustees.

Board of Trustees Finance Committee

Meeting Minutes – March 12, 2026

San Bernardino Community College District, Boardroom Extension
550 E. Hospitality Ln., Ste 200, San Bernardino, CA 92408

Members Present:
Trustee Stephanie Houston
Trustee Cherina Betters
Trustee Nathan Gonzales

Members Absent:
None

Staff Present:
Dr. Diana Rodriguez, Chancellor
Jose Torres, Executive Vice Chancellor
Nohemy Ornelas, Vice Chancellor Educational Services
Steve Sutorus, Executive Director
Charmaine Ligon, Senior Executive Administrative Assistant

I. WELCOME & INTRODUCTIONS

Trustee Houston called the meeting to order at 2:30 p.m.

II. PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

None

III. APPROVAL OF MINUTES

A. 2026-02-12 Minutes

Trustee Houston made a motion to approve the 2026-02-12 minutes which Trustee Betters seconded. The motion passed with the following vote.

AYES: Betters, Gonzales, Houston
NOES: None
ABSENT: None
ABSTENTIONS: None

IV. CURRENT TOPICS

A. Commercial Properties Lease Update

The Committee reviewed the status of lease for the District owned commercial properties. Currently, the three buildings are 93.7% occupied:

- Two Parkside is fully occupied lease expirations in 2027.
- One Parkside 14,100 sq. ft. available. Four suites are vacant and currently in negotiation with two different tenants to secure the

remaining available suites.

- North River is 100% occupied.

B. Commercial Property Financial Update

The Committee reviewed the commercial properties that were purchased back in 2019. Since then, the focus has been on a consolidated 2nd floor and designing the layout. The challenges of COVID and property taxes have been the hold up. Nurturing relationships with brokers and tackling how to attract and maintain good tenants. This report comes twice a year to review overall position, infrastructure, and other maintenance projects. Overall summary shows performance remains strong with long-term tenants and revenues are trending up.

C. Unduplicated Headcount

The Committee reviewed the Unduplicated Headcount Race/Ethnicity table showed the years in comparison of 2024-2025 and 2025-2026. The largest enrollment population is the Hispanic population. Other race/ethnicity areas are flat or proportionate. There is a slight decline in our Native American population.

The next report looks at gender enrollment. Female enrollment has the largest group of students.

Enrollment for age of students report shows growth is concentrated with the age under 25. Dual enrollment students comprise 15% of age group. Adult learners are flat or declining. Ornelas commented that we continue to focus on this population. Betters commented on 10-year-old SBVC student and how she contributes to the District's population success and press. Chancellor Rodriguez inquired if the data previously drawn by race and ethnicity growth rate is contributed to K-12 group. Betters answered that the data suggests the opposite direction. Houston commented that the total overall population is over 6% increase in the K-12 space. Houston interprets the data as no declining enrollment in the K-12 population.

Cyber Security & Invalid Enrollment:

The Committee reviewed the total number of students applying to our district with filters that picks up fraudulent students. Ornelas explained that the second column shows the Chancellor's office blocked fraud from entering reporting system. The third column shows what district has removed. Currently, we're continuing to revise it and we're open to feedback and input if it needs revision. Betters commented that this saves money on both ends. Betters emphasized the importance of eliminating fraud. Houston inquired, how do we compare to other community colleges? Ornelas answered, there are a lot of other colleges that are higher in comparison. Fraud impacts scheduling, waitlists, etc. Torres commented other districts are not doing their part which impacts the entire state. We continue to monitor fraud since we are funded by enrollment. Dr. Crew has been invited to

present at State Chancellor's office on this topic of success.

V. MONTHLY UPDATES (as necessary)

A. Bond Construction Highlights

Topping off at SBVC at Student Services Building on Monday, March 16, 2026. There will also be a ground breaking ceremony at SBVC Health Sciences & Aeronautics Building on March 31, 2026.

B. BOT Budget to Actual

C. Budget Revenue & Expenditures

D. Enrollment

E. PARS Investment

The Committee reviewed the PARS investment which has earned $47 million. Trustee Gonzales commented the earnings received is about 50 % of initial value.

F. State Budget

VI. NEXT MEETING DATE & ADJOURNMENT

A. BFC Planning Calendar

The Committee reviewed the 2026 BFC Planning Calendar. No changes.

B. Trustee Suggestions

VII. NEXT MEETING DATE & ADJOURNMENT

A. The next meeting of the Board Finance Committee is scheduled for Thursday, April 9, 2026, at 2:30 p.m.

B. The meeting was adjourned at 3:01 p.m.

Charmaine Ligon, Senior Executive Administrative Assistant

Board Finance Committee

Quarterly Activity Report

April 9, 2026

Board Finance Committee
Quarterly Activity Report

JANUARY 2026	FEBRUARY 2026	MARCH 2026
Cancelled	**Pension Rate Stabilization Trust Review** The Committee receives comprehensive presentations on the Pension Rate Stabilization Trust. This investment represents the District's proactive approach to managing rising CalSTRS and CalPERS retirement obligations. The Committee reaffirmed the District's conservative investment strategy, which carries an expected return of approximately 5.8% over a five-year period. **Bond Measure Workforce & Construction Update** The District's bond program continues to advance major facilities improvements at both campuses. Active construction includes multiple projects at San Bernardino Valley College and Crafton Hills College, with continued progress toward scheduled completion milestones. SBCCD currently has 5 Active Construction projects. • Investments Into the Local Community in Support of BP 6610: • $207 million in contracts has been awarded to local businesses. • Local workers have received approximately $16.7 million in wages. • Minority, women, and veteran-owned businesses have attained approximately $19.4 million in contracts.	**Investment Properties – Lease & Financial Update** Two of the District's three buildings are 100% leased. Only one building currently has space available for lease. The District is currently in negotiations with prospective tenants to lease the remaining available space. The Committee also reviewed the financial performance of the commercial properties. The update indicates that the properties continue to perform within expected financial parameters. **Disaggregated Student Data & Fraudulent Enrollments Detection & Prevention Update** The Committee presented enrollment trends. Unduplicated student headcount increased 6.07% between academic years. The 17-year-old or younger age group increased by 14.93% compared to the prior year. The District monitors and removes fraudulent applications through collaboration with CCCApply and internal safeguards. During Spring 2026, 2,679 fraudulent applications were removed by CCCApply and 4,072 were removed by SBCCD prior to system import, helping ensure the integrity of enrollment data.

Bond Construction Highlights

April 9, 2026

Board Finance Committee

BOND CONSTRUCTION HIGHLIGHTS

March 17, 2026

Page 1 of 2

In Construction

CHC Instructional Building

Project comprised of demolition of existing PAC, new IB building, renovation to the LRC, demolition at the East Quad, and site improvements.

Construction Start:	Jun 2025	**% Contracted Budget Expended:**	32%
Expected Completion:	Aug 2027	**% Construction Completed:**	33%

Complete

CHC Crafton Hall Renovation

Renovation of spaces, ADA, and MEP upgrades within Crafton Hall

Construction Start:	Jul 2024	**% Contracted Budget Expended:**	93%
Expected Completion:	Sep 2025	**% Construction Completed:**	100%

Complete

CHC New Performing Arts Center

Construction of the new Performing Arts Center for theater and music programs

Construction Start:	May 2023	**% Contracted Budget Expended:**	99%
Expected Completion:	Aug 2025	**% Construction Completed:**	100%

Complete

CHC Campus Wide Infrastructure - Solar PV

This project replaces the existing solar array at CHC with a battery energy storage system (BESS).

Construction Start:	Aug 2023	**% Contracted Budget Expended:**	99%
Expected Completion:	Dec 2024	**% Construction Completed:**	100%

**Project is complete, and the release of final payment/retainage is in progress.*

Board Finance Committee

BOND CONSTRUCTION HIGHLIGHTS

March 17, 2026

Page 2 of 2

In Construction

SBVC Student Services Building

Construction of the new Student Services Building and demolition of the existing Liberal Arts Building

Construction Start:	Apr 2025	**% Contracted Budget Expended:**	42%
Expected Completion:	Jul 2027	**% Construction Completed:**	34%

In Construction

SBVC Career Pathways 2

Construction of the new Allied Health & Aeronautics Building, demo of old Applied Tech Building, and Construction of New Parking Lot

Construction Start:	Winter 2025	**% Contracted Budget Expended:**	20%
Expected Completion:	Fall 2028	**% Construction Completed:**	4%

In Design

SBVC Campus Wide Infrastructure - Retro-Commissioning of Central Plant

Conduct a comprehensive retro-commissioning of the central plant with the aim of optimizing its efficiency to the highest possible state.

Construction Start:	TBD	**% Contracted Budget Expended:**	98%
Expected Completion:	May 2026	**% Construction Completed:**	95%

Upcoming

SBVC Administration & Campus Center Repurpose

Repurposing of vacated spaces within the Administration Building and Lois Carson Campus Center Building.

Construction Start:	Jun 2027	**% Contracted Budget Expended:**	73%
Expected Completion:	Aug 2028	**% Construction Completed:**	0%

Complete

SBVC Technical Building Replacement (CP1)

Construction of the new Applied Technology Building for CTE programs

Construction Start:	Jun 2022	**% Contracted Budget Expended:**	96%
Expected Completion:	Jan 2025	**% Construction Completed:**	100%

**Project is complete, and the release of final payment/retainage is in progress.*

Board of Trustees

Budget to Actual

April 9, 2026

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
Board of Trustees Budget to Actual - As of 03/24/26

Percentage of Year Expired: 73.2%

Object #	Description	2026 Budget (2)	2026 Actuals YTD 03/24/26	Encumb.	Total 2026 Actuals + Encumb. (1)	% of Budget Used (1 ÷ 2)	Notes
200000	Board Of Trustees Stipends	36,000	29,172	-	29,172	81%	
	Total 2000's Classified Salaries	***36,000***	***29,172***	***-***	***29,172***	***81%***	
300000	Employee Benefits	150,920	97,705	-	97,705	65%	
	Total 3000's Employee Benefits	***150,920***	***97,705***	***-***	***97,705***	***65%***	
450000	Noninstructional Supplies	1,445	-	-	-	0%	
456000	Commencement Supplies	1,200	-	662	662	55%	
475000	Meals & Refreshments	16,400	8,420	2,995	11,415	70%	
	Total 4000's Supplies & Materials	***19,045***	***8,420***	***3,657***	***12,077***	***63%***	
511300	Consultant & Other Services	6,470	3,454	-	3,454	53%	Retreats, training facilitator
520000	Travel & Conference Expenses	76,633	50,061	26,312	76,373	100%	
521000	Personal Mileage	1,000	224	526	750	0%	
531000	Dues And Membership	8,980	8,894	-	8,894	99%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	-	-	-	0%	
561000	Rentals	1,000	-	-	-	0%	
580900	Other Expenses & Fees	5	5	-	5	0%	
581800	Student Travel	9,700	8,661	297	8,958	92%	Student trustee conference attendance
	Total 5000's Other Expenses	***105,953***	***71,299***	***27,135***	***98,434***	***93%***	
	Total Expenditures:	**311,918**	**206,596**	**30,792**	**237,388**	**76%**	

Budget Revenue & Expenditure Summary

April 9, 2026

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees

FROM: Dr. Diana Z. Rodriguez, Chancellor

REVIEWED BY: Jose F. Torres, Executive Vice Chancellor

PREPARED BY: Steven J. Sutorus, Executive Director of Business and Fiscal

DATE: April 9, 2026

SUBJECT: Budget Revenue & Expenditure Summary

RECOMMENDATION

This item is for information only and no action is required.

OVERVIEW

While year-to-date revenue and/or expenditure percentages often vary from the percentage of fiscal year elapsed, all funds are expected to remain within the 2025-26 budget unless otherwise noted here. For explanations of any significant variances in year-to-date revenues/expenditures from fiscal year elapsed, please see the attached summary.

ANALYSIS

The attached Revenue and Expenditure Summary reflects activity for the 2025-26 fiscal year through March 16, 2026. As of that date, SBCCD was 71.0% through the fiscal year and had spent and/or encumbered approximately 69.7% of its unrestricted general fund budget.

SBCCD GOALS

4. Ensure Fiscal Accountability/Sustainability

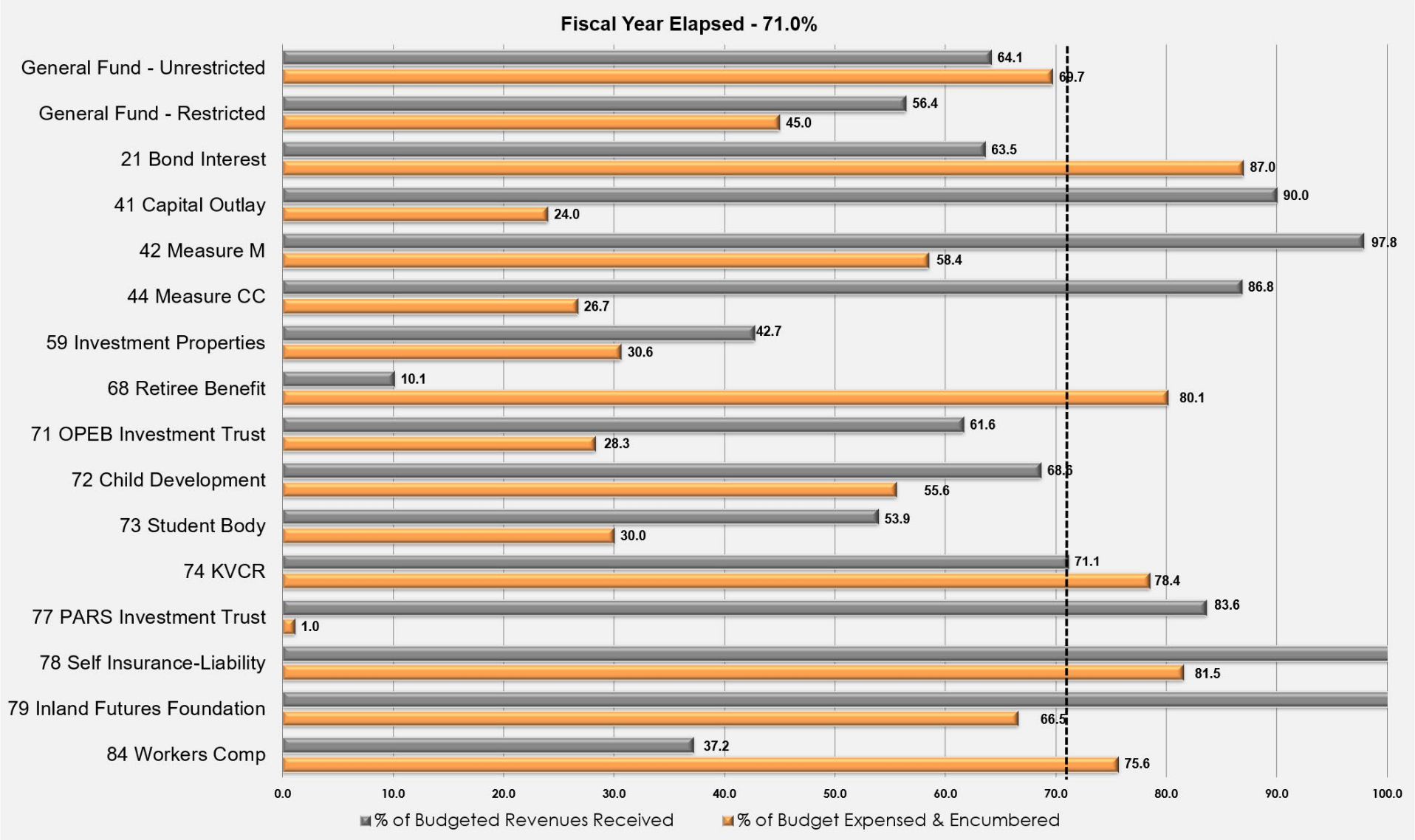
FINANCIAL IMPLICATIONS

This analysis is an important tool for the Board of Trustees to track SBCCD revenues and expenditures across all funds.

Budget Revenue & Expenditure Summary

Year to Date 3/16/26

[v.3.18.2026.p.1|2]



Budget Revenue & Expenditure Summary

Year to Date 3/16/26

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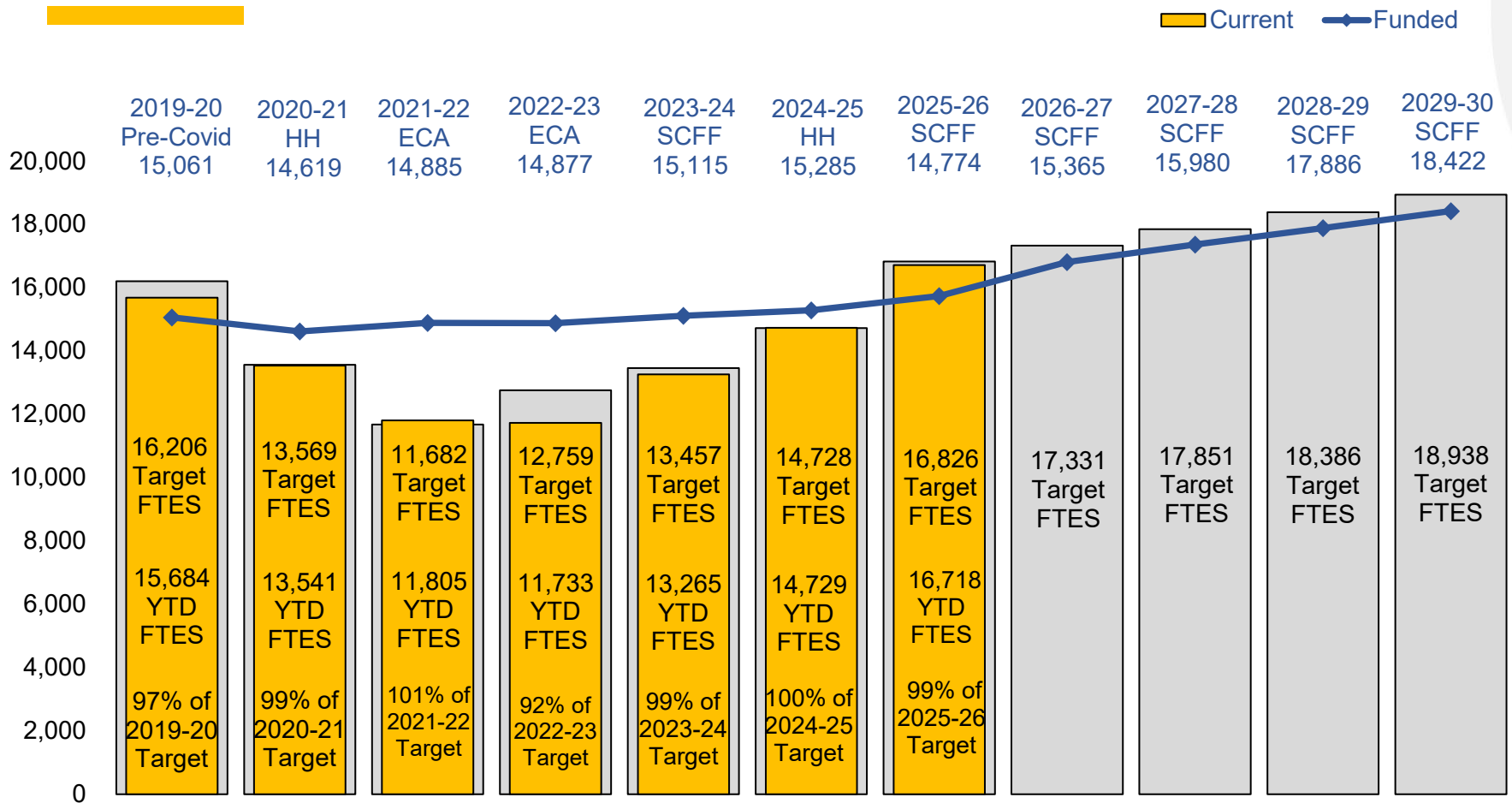
71.0% of Fiscal Year Elapsed

FUND	REVENUES Budget	REVENUES Received YTD		EXPENDITURES Budget	EXPENDITURES Expensed/ Encumbered YTD		COMMENTS
01 General Fund - Unrestricted	153,409,339	98,338,966	64.1%	159,956,685	111,453,539	69.7%	
01 General Fund - Restricted	120,824,585	68,141,912	56.4%	120,824,585	54,312,517	45.0%	Some grants are multi-year and can be carried over to the next fiscal year.
21 Bond Interest & Redemption	71,300,000	45,305,631	63.5%	71,300,000	62,002,404	87.0%	Taxes are determined and collected by the County for bond measures.
41 Capital Outlay	4,846,745	4,360,852	90.0%	4,275,711	1,024,470	24.0%	Purchase orders are in the process of being submitted for project occurring throughout the year.
42 Measure M	159,946,339	156,459,655	97.8%	117,707,139	68,791,185	58.4%	Revenue received for the sale of bonds in the month of August 2025. Purchase orders are in the process of being submitted for project occurring throughout the year.
44 Measure CC	7,000,000	6,075,831	86.8%	124,323,507	33,152,286	26.7%	Purchase orders are in the process of being submitted for project occurring throughout the year.
59 Investment Properties	5,866,889	2,505,718	42.7%	4,948,059	1,514,544	30.6%	Posting in progress for Q3 activity.
68 Retiree Benefit	407,744	41,072	10.1%	407,744	326,647	80.1%	Revenues are posted in arrears.
71 OPEB Trust	850,000	523,684	61.6%	82,000	23,167	28.3%	Posting in progress for Q3 activity.
72 Child Development	5,777,798	3,964,324	68.6%	5,810,148	3,227,718	55.6%	Expenditures are consistent with the needs of the funds.
73 Student Body Center Fee	340,787	183,599	53.9%	395,268	118,442	30.0%	Expenditures are consistent with the needs of the funds.
74 KVCR	9,049,895	6,433,268	71.1%	9,064,212	7,110,646	78.4%	
77 PARS Trust	5,830,000	4,874,548	83.6%	5,655,000	59,149	1.0%	Posting in progress for Q3 activity.
78 Self Insurance-Liability	1,250,000	1,259,403	100.8%	1,625,759	1,325,688	81.5%	Revenues transferred in full at the beginning of the fiscal year. Payment for policy occurs early in the year.
79 Inland Futures Foundation	1,465,252	1,598,780	109.1%	1,465,252	974,620	66.5%	Donations and pledges are higher than expected. Expenditures are consistent with the needs of the funds.
84 Workers Compensation	3,012,624	1,119,905	37.2%	2,986,865	2,258,071	75.6%	Revenue are posted in arrears.
Total (All Funds)	**551,177,997**	**401,187,148**	**72.8%**	**630,827,933**	**347,675,093**	**55.1%**	

Enrollment

April 9, 2026

Enrollment (March 26)



PARS Investment

April 9, 2026

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

PARS Pension Rate Stabilization Trust Snapshot | February 28, 2026

	Original Contribution	Changes in Principal	Current Principal	Account Balance	Current Principal Excess/ (Deficit)	Distribution of Gains	Expenses	Total Gains/(Losses) Net of Expenses
General Fund	49,000,000	-3,000,000	46,000,000	58,493,375	12,493,375	12,300,000	796,171	24,793,375
SBVC	5,000,000	0	5,000,000	6,104,725	1,104,725	1,535,000	86,335	2,639,725
CHC	2,700,000	0	2,700,000	3,753,178	1,053,178	130,000	52,952	1,183,178
DSO	0	3,000,000	3,000,000	3,779,751	779,751	0	30,278	779,751
KVCR $15M	15,000,000	0	15,000,000	20,200,731	5,200,731	600,000	114,493	5,800,731
KVCR	21,000,000	0	21,000,000	25,984,988	4,984,988	5,950,000	321,366	10,934,988
MAE	9,000,000	-1,960,000	7,040,000	8,695,700	1,655,700	1,547,946	98,785	3,203,646
TOTAL	101,700,000	-1,960,000	99,740,000	127,012,448	27,272,448	22,062,946	1,500,380	49,335,394

Account Notes

- GF includes $5 million contribution from General Fund invested prior to FCC Auction Proceeds as Board approved 11/10/2016.
- Principal investment has been adjusted to show $3 million transfer from GF as DSO principal as Board approved 3/10/2022.
- SBVC, CHC, and DSO contain funds fully allocated to the various sites by the Board of Trustees on 4/26/2018.
- MAE refers to overarching Media Academy Endowment, which is comprised of SBVC's Institute of Media Arts and CHC's Digital Media. Principal investment has been reduced by $1,960 million per Board action on 9/10/2020.
- KVCR $15 million State grant funds subject to Guiding Principles reaffirmed 12/12/2025.

PARS PUBLIC AGENCY RETIREMENT SERVICES

Monthly Account Report for the Period
02/01/2026 to 02/28/2026

Jorge Andrade

SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT

Plan Summary

Beginning Plan Value as of 02/01/2026	$124,936,632.22
Change in Plan Value	$2,075,815.79
Ending Plan Value as of 02/28/2026	$127,012,448.01

Activity Summary by Source

Source	Balance on 02/01/2026	Contributions	Earnings	Expenses	Distributions	Transfers	Balance on 02/28/2026
PENSION - GF	$57,537,394.03	$0.00	$965,427.56	$(9,446.69)	$0.00	$0.00	$58,493,374.90
PENSION - KVCR $15 MILLION STATE GRANT	$19,870,582.37	$0.00	$333,411.14	$(3,262.43)	$0.00	$0.00	$20,200,731.08
PENSION - KVCR ENDOWMENT	$25,560,304.66	$0.00	$428,879.75	$(4,196.59)	$0.00	$0.00	$25,984,987.82
PENSION - MAE	$8,553,582.50	$0.00	$143,521.70	$(1,404.36)	$0.00	$0.00	$8,695,699.84
PENSION - SBVC SET-ASIDE	$6,004,953.09	$0.00	$100,757.91	$(985.91)	$0.00	$0.00	$6,104,725.09
PENSION- CHC	$3,691,838.62	$0.00	$61,945.85	$(606.14)	$0.00	$0.00	$3,753,178.33
PENSION- DSO	$3,717,976.95	$0.00	$62,384.43	$(610.43)	$0.00	$0.00	$3,779,750.95
Totals	**$124,936,632.22**	**$0.00**	**$2,096,328.34**	**$(20,512.55)**	**$0.00**	**$0.00**	**$127,012,448.01**

Transactions for the Period

Source	Date	Description	Amount
PENSION - GF	02/26/2026	INTER-ACCOUNT TRANSFER IN	$6,233.95
PENSION - GF	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(6,233.95)
PENSION - GF	02/26/2026	TRUST ADMINISTRATOR FEES	$(6,233.95)
PENSION - GF	02/28/2026	ACCOUNT GAINS/(LOSSES)	$965,427.56
PENSION - GF	02/28/2026	ASSET MGMT FEES	$(3,212.74)
PENSION - KVCR $15 MILLION STATE GRANT	02/26/2026	INTER-ACCOUNT TRANSFER IN	$2,152.90
PENSION - KVCR $15 MILLION STATE GRANT	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(2,152.90)
PENSION - KVCR $15 MILLION STATE GRANT	02/26/2026	TRUST ADMINISTRATOR FEES	$(2,152.90)
PENSION - KVCR $15 MILLION STATE GRANT	02/28/2026	ACCOUNT GAINS/(LOSSES)	$333,411.14
PENSION - KVCR $15 MILLION STATE GRANT	02/28/2026	ASSET MGMT FEES	$(1,109.53)
PENSION - KVCR ENDOWMENT	02/26/2026	INTER-ACCOUNT TRANSFER IN	$2,769.36
PENSION - KVCR ENDOWMENT	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(2,769.36)
PENSION - KVCR ENDOWMENT	02/26/2026	TRUST ADMINISTRATOR FEES	$(2,769.36)
PENSION - KVCR ENDOWMENT	02/28/2026	ACCOUNT GAINS/(LOSSES)	$428,879.75
PENSION - KVCR ENDOWMENT	02/28/2026	ASSET MGMT FEES	$(1,427.23)
PENSION - MAE	02/26/2026	INTER-ACCOUNT TRANSFER IN	$926.75
PENSION - MAE	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(926.75)
PENSION - MAE	02/26/2026	TRUST ADMINISTRATOR FEES	$(926.75)
PENSION - MAE	02/28/2026	ACCOUNT GAINS/(LOSSES)	$143,521.70
PENSION - MAE	02/28/2026	ASSET MGMT FEES	$(477.61)

PARS PUBLIC AGENCY RETIREMENT SERVICES

Monthly Account Report for the Period
02/01/2026 to 02/28/2026

Jorge Andrade

SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT

Source	Date	Description	Amount
PENSION - SBVC SET-ASIDE	02/26/2026	INTER-ACCOUNT TRANSFER IN	$650.61
PENSION - SBVC SET-ASIDE	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(650.61)
PENSION - SBVC SET-ASIDE	02/26/2026	TRUST ADMINISTRATOR FEES	$(650.61)
PENSION - SBVC SET-ASIDE	02/28/2026	ACCOUNT GAINS/(LOSSES)	$100,757.91
PENSION - SBVC SET-ASIDE	02/28/2026	ASSET MGMT FEES	$(335.30)
PENSION- CHC	02/26/2026	INTER-ACCOUNT TRANSFER IN	$400.00
PENSION- CHC	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(400.00)
PENSION- CHC	02/26/2026	TRUST ADMINISTRATOR FEES	$(400.00)
PENSION- CHC	02/28/2026	ACCOUNT GAINS/(LOSSES)	$61,945.85
PENSION- CHC	02/28/2026	ASSET MGMT FEES	$(206.14)
PENSION- DSO	02/26/2026	INTER-ACCOUNT TRANSFER IN	$402.83
PENSION- DSO	02/26/2026	INTER-ACCOUNT TRANSFER OUT	$(402.83)
PENSION- DSO	02/26/2026	TRUST ADMINISTRATOR FEES	$(402.83)
PENSION- DSO	02/28/2026	ACCOUNT GAINS/(LOSSES)	$62,384.43
PENSION- DSO	02/28/2026	ASSET MGMT FEES	$(207.60)

Investment Selection

Source	Selected Investment
PENSION - FNX	Target Index Conservative
PENSION - FNX FIXED INCOME	Target Index Fixed Income
PENSION - GF	Target Index Conservative
PENSION - GF FIXED INCOME	Target Index Fixed Income
PENSION - KVCR ENDOWMENT	Target Index Conservative
PENSION - KVCR FIXED INCOME	Target Index Fixed Income
PENSION - MAE	Target Index Conservative
PENSION - MAE FIXED INCOME	Target Index Fixed Income
PENSION - SBVC FIXED INCOME	Target Index Fixed Income
PENSION - SBVC SET-ASIDE	Target Index Conservative
PENSION- CHC	Target Index Conservative
PENSION- DSO	Target Index Conservative

Investment Objective

Selected Investment	Description
Target Index Conservative	Dual goals are to provide current income and low to moderate growth of capital.
Target Index Fixed Income	Primary goal is to provide a moderate level of current income.

PARS PUBLIC AGENCY RETIREMENT SERVICES

Monthly Account Report for the Period
02/01/2026 to 02/28/2026

Jorge Andrade

SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT

Investment Performance

Source	1-Month	3-Month	1-Year	Annualized Return 3-Years	Annualized Return 5-Years	Annualized Return 10-Years	Inception Date
PENSION - GF	1.68%	3.11%	13.03%	11.41%	5.20%	-	06/22/2018
PENSION - KVCR $15 MILLION STATE GRANT	1.68%	3.11%	13.03%	11.41%	-	-	12/20/2022
PENSION - KVCR ENDOWMENT	1.68%	3.11%	13.03%	11.41%	5.20%	-	06/22/2018
PENSION - MAE	1.68%	3.11%	13.03%	11.41%	5.20%	-	09/23/2019
PENSION - SBVC SET-ASIDE	1.68%	3.11%	13.03%	11.41%	5.20%	-	06/22/2018
PENSION- CHC	1.68%	3.11%	13.03%	11.41%	5.20%	-	11/01/2019
PENSION- DSO	1.68%	3.11%	13.03%	11.41%	-	-	03/16/2022

Information as provided by US Bank, Trustee for PARS. Investments are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal. Past performance does not guarantee future results. Account balances are inclusive of Trust Administration, Trustee and Investment Management fees if applicable. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Annualized Return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return. Information is deemed reliable but may be subject to change. The plan's Rate of Return may differ from the rate of return in the above linked document. Reasons for the difference may include the timing of transactions into and out of the plan, the duration of time the plan's funds reside in the sweep account and differences in the methodology used to calculate performance.

Board Finance Committee (BFC)
Planning Calendar

April 2026

THU, JAN 22, 2026
CANCELLED

THU, FEB 12, 2026
@SBCCD Boardroom Extension
- ✓ Annual Affirmation of BFC Charge
- ✓ PARS Pension Rate Stabilization Trust Presentation
- ✓ BFC Quarterly Activity
- ✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- ✓ Monthly Updates

THU, MARCH 12, 2026
@SBCCD Boardroom Extension
- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, APRIL 9, 2026
@SBCCD Boardroom Extension
- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, MAY 14, 2026
@SBCCD Boardroom Extension
- ✓ Bond Measure Workforce Report
- ✓ Monthly Updates

THU, JUNE 11, 2026
@SBCCD Boardroom Extension
- ✓ PARS Pension Rate Stabilization Trust Presentation
- ✓ Monthly Updates

THU, JULY 09, 2026
@SBCCD Boardroom Extension
DARK

THU, AUG 13, 2026
@SBCCD Boardroom Extension
- ✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, SEPT 10, 2026
@SBCCD Boardroom Extension
- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Monthly Updates

THU, OCT 08, 2026
@SBCCD Boardroom Extension
- ✓ BFC Quarterly Activity
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, NOV 12, 2026
@SBCCD Boardroom Extension
- ✓ Bond Measure Workforce Report
- ✓ 2026-27 Budget Calendar
- ✓ Monthly Updates

FRI, DEC 11, 2026
@SBCCD Boardroom Extension
- ✓ BFC Annual Update
- ✓ BLC Legislative & Budget Priorities
- ✓ BOT Directives for 2026-27 Budget
- ✓ Guiding Principles | KVCR $15 Million
- ✓ Guiding Principles | FCC Auction Proceed
- ✓ Monthly Updates

MONTHLY UPDATES
(as necessary)

- State Budget
- Enrollment
- PARS Investment
- Budget Revenue & Expenditures
- Bond Construction Highlights
- BOT Budget to Actual
- BFC Planning Calendar