



University Glen Corporation
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Board of Directors Meeting

Thursday, April 14, 2016

Minutes

The Board of Directors of University Glen Corporation met on April 14, 2016 at 4:30 p.m. The meeting was held in the Conference Room the University Glen Corporation offices, California State University Channel Islands (CSUCI), 45 Rincon Drive, Suite 104-A, Camarillo.

Chairperson Robe presided and called the meeting to order at 4:34 pm.

Members Present: Bill Robe, David Press, Andrea Grove, Barbara Thorpe, Dr. Stephen Clark

Members Absent: Ysabel Trinidad

Public Forum

Mr. Robe called for public comments. There being no comments, Mr. Robe closed the public comment period of the University Glen Corporation Board of Directors.

Approval of Minutes

Mr. Robe called for the approval of the minutes of the March 10, 2016 regular meeting. The motion to approve the minutes was duly made, seconded, and approved 4-0-0.

Senior Director's Report

- **UGC Operations**

- Current retail operations were reviewed. Items discussed were the dynamics of shifting campus population centers with the addition of Sierra Hall and the effect of the drought on commodity costs including all proteins, eggs and products that are affected by the cost of grains.
- Construction for the Islands Café dining expansion continues with demolition completed and construction underway. Significant interior and exterior work has begun. Interior framing and utility work is nearly complete in the new kitchen and has begun in the new dining area. The framing and steel work for the new entrance pavilion is completed and roofing will follow by the end of the month. Exterior work for the new patio has begun. All of the equipment for the kitchen has been ordered. Final completion date is scheduled for August 14th and is on schedule at this time.

- **Site Authority Operations**
 - Home Sales
 - Direct sales in play: 1
 - Direct sales in escrow: 1
 - There have been 10 sales since July 1.
 - Correction Memo 70 total, 11 yet to be signed
 - Phase IA/B/C and Town Center apartments are 98% occupied and 99% leased.
 - Sale of the 88 Town Homes:
 - Sales of the 88 town homes began today
 - 3 Town Homes were placed on the market. All were vacant units and no residents will be displaced
 - 2 Town Homes have verbal offers with documents to start tomorrow.
 - Within the next 60 days there may be as many as 19 **Notice of Intent to Sell and Notice of Lease Terminations** sent to existing residents of Town Homes.
 - The transition from Valley Crest to CI Facilities Services landscaping is completed.
 - Hand out Maintenance Checklist and Project List
 - The annual Community Safety Day event is April 30th.
- **Town Center**
 - 14 total spaces. 11 are leased, 2 have been converted to general use meeting space available for rental by campus entities and the general public. We are in lease negotiations with Tortillas Grill to take over the space previously occupied by Pure Health.
 - Housing and Residential Education will continue to utilize the apartments within the Town Center.

Dr. Steven Clark raised two questions. What is the status of painting the property? Dr. Blaine responded that the property will be painted but that with the impending sale of the apartments it is desirable to coordinate that effort with the new developer to insure that there is continuity of effort across the project. Dr. Clark's second question requested information on the cost of the landscaping that is now being provided by University staff. Dr. Blaine explained that the decision to convert to University staff was made by President Rush and that the cost would be no higher than that being paid to Valley Crest.

David Press requested clarification on how the price was established for the 88 Town Homes which will be sold in the future. Dr. Blaine explained that the prices were based on doing Ventura County comparables. Dr. Blaine also explained that the priority categories established in the ground sub lease would be followed.

HAC Report

The HAC report was presented by representatives from Ventura Investments Co., Emma Mosher and Desiree Rios.

Dr. Blaine provided an overview of Ventura Investments Co. responsibilities which include being the property manager for the common areas, interaction with University Glen residents on a wide variety of issues and oversight of the CAM fees.

- Ms. Mosher discussed the transition to Ventura Investments oversight of property operations and the responsibilities that Ventura Investments would oversee.
- They are working on insuring that residents are compliant with the rules and regulations as set forth in the ground sublease.
- They are sending out notices of violation where appropriate
- They explained that Condo Café should continue to be used by residents for communication of issues and requests to the office.

Financial Report

The Financial reports for the Period ending February 29, 2016 were presented by Mr. Nirenberg.

Annual Conflict of Interest Policy and Statement

Mr. Nirenberg explained that the California Education Code requires the review of policy and the signing of the Annual Conflict of Interest Reporting Form.

Resolution to change the name of University Glen Corporation

Dr. Blaine provided a brief history of the relationship between the Site Authority and University Glen Corporation. The evolution of University Glen Corporation with the addition of Commercial Services was explained. This proposal would create a separate auxiliary and would create a separate committee of the Site Authority to interact with the University Glen Community. The new committee would be comprised of members of the current University Glen Corporation board, a member from the HAC, residents from the community and from the developer who will take over the 328 apartments and the Town Center. The newly formed CI University Auxiliary Services Inc. will have a new board that will deal with commercial services and other auxiliary services that may be constituted in the future. A motion to approve the resolution was duly made, seconded, and approved 4-0-0.

Annual Election of Officers

A proposal was forwarded to nominate Bill Robe as Chair and Ysabel Trinidad as Secretary/Treasurer. Barbara Thorpe announced her resignation to the board. A motion to approve the nominations was duly made, seconded, and approved 4-0-0.

New Business

Barbara Thorpe announced her resignation from the Board effective May 31, 2016. Bill Robe and Erik Blaine thanked her for her years of service.

There being no further business to come before the Board, the meeting adjourned at 5:45 pm.

APPROVED

University Glen Corporation

Barbara Thorpe, Secretary

Date: