

University Glen Corporation
Board of Directors
Special Meeting

December 14, 2006

Minutes

The Board of Directors of University Glen Corporation met on Thursday, December 14, 2006 at 11:30 a.m. The special meeting was held in the Training Room of the Administration Building, California State University Channel Islands (CSUCI), One University Drive, Camarillo.

Chairperson Dutra presided and called the meeting to order at 1:02 pm.

Members Present:

Joanne Coville
George Dutra
Jacquelyn Kilpatrick
Bill Robe
Barbara Thorpe
Ashish Vaidya

Members Absent:

Alexandra Mitchell

Public Forum

Chairperson Dutra called for public comments. David Carlson, chair of the Homeowners Advisory council spoke about concerns regarding the Common Area Maintenance fee increase. Mr. Carlson indicated that much of the increase related to the reserve contribution and suggested that the increase be spread out over a period of years since the property is new.

There being no further comments, Chairperson Dutra closed the public comment period of the University Glen Corporation Board of Directors.

Common Area Maintenance Budget and Proposed Fee Increase for 2007

Dr. Blaine presented the Common Area Maintenance Budget for 2003 – 2008 and proposed fee increase for 2007. This was an item on the November 2, 2006 agenda which was tabled until further discussions with homeowners could occur. Dr. Blaine reported that there were two following up meetings with the homeowner on November 16 and December 13. After these discussions an alternate budget was developed which called for an under-contribution to reserves for 2007 in the amount of 25% of the total reserves recommended by the consultant. Discussion of this topic continued and one board member expressed concern regarding not fully contributing to reserves. A board member inquired about the planning process and when it might start for the 2008 calendar year. Dr. Blaine responded that planning process will begin in July of every year and has been placed on the calendar. A motion was made, seconded and approved by a vote of 5-1 to approve the Common Area Maintenance Budget and Fee Increase for 2007. The fee approved fee increase is:

- Town Homes: Increase fee from 2006 rate of \$164.80 to \$191.17. This increase represents a 16% or \$26.37 increase from the 2006 fee.
- Single Family Residences: Increase fee from 2006 rate of \$131.83 to \$151.60. This increase represents a 15% or \$19.77 increase from the 2006 fee.

Homeowner Appeal on Property Improvement Application

This was a hearing item which was conducted in executive session. A motion to deny the appeal was made, seconded and passed by a vote of 6-0.

Request for exception to purchase a home in University Glen (2)

This was a hearing item which was conducted in executive session. The potential buyers (2) are currently in Category 5 and have requested to purchase a home as soon as a home is available. The board discussed and moved to keep the potential buyers (2) in Category 5, but allow them to be placed at the end of the waiting list for Category 4. A motion to approve the motion made, seconded and passed by a vote of 6-0.

Schedule of Meetings for 2007

The board saw conflict with 3 of the 4 recommended meetings and asked to be polled on another set of meeting dates. The meetings will be scheduled to accommodate the annual meeting in May and the vote on the CAM budget in late September or early October. The board also decided to change the time of their meetings to start between 4:00pm and 4:30pm.

There being no further business on the agenda for this special meeting, adjournment occurred at 2:15pm.

APPROVED

University Glen Corporation

Barbara Thorpe, Secretary

Date: