



University Glen Corporation
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Board of Directors Meeting

Thursday, August 28, 2008

Minutes

The Board of Directors of University Glen Corporation met on Thursday, August 28, 2008 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 4:35 pm.

Members Present:

Joanne Coville
Jacquelyn Kilpatrick
Steve Lefevre
David Press
Bill Robe

Members Absent:

Alexandra Mitchell
Barbara Thorpe

Public Forum

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

Approval of Minutes

Chairperson Robe called for the approval of the minutes of the May 29, 2008 regular meeting. The motion to approve was duly made, seconded, and approved 5-0-0.

Executive Director's report for University Glen Corporation

The Executive Director's report was received:

1. UGC Operations

- UGC as one of 3 auxiliaries on campus is taking lead on hiring other auxiliary employees since UGC has a payroll and benefits program in place. In July 2008, UGC placed in our employment program an employee for the Associated Students, Inc.
- The Phase IC Pool. Bid date extended to September 9, construction is anticipated to begin October 1, 2008 with a tentative completion date of May 2009.

- Common Area Maintenance Budget 2009.
- Marketing Plan
- Revised Bylaws
- UGC to develop a policy to cover potentially violent renters. It will be a policy that addresses the below. And based on these areas, we would make a determination to accept or decline an applicant for rental purposes.
 - Truth Veracity, fraud and theft
 - Crimes against people
 - Crimes against property
- Home Sales
 - SA owned: 2
 - SA in play: 2
 - Direct sales in play, no buyer: 7
 - Direct sales in play, with reservation: 4
 - Direct sales completed: 7
 - Direct sales in escrow: 4
 - Reservations to General Public: 10
- Phase IA/B/C and Town Center apartments are 82% occupied and 84% leased.
- The new UGC website is nearly ready to go live, but will not be completely done. The website address is universityglencorp.csuci.edu.

There was an in-depth discussion of the Board regarding the marketing plan. Discussion included the geographic area impacted by this plan, the larger employers of this region, and developing incentive programs for renters to continue living in University Glen.

2. Town Center (new information appears in bold)

- 14 total spaces. **12 are leased, 2 are available.**
- Building A
 - **Space 1: Family Values Cinema**
 - Space 2 & 3: Chabad Center with the Jewish Center on campus
 - **Space 4: UGC Offices**
 - **Space 5: 830, Copy Center Too, estimated opening September 2008.**
- Building B
 - Space 1&2: BrainX
 - Space 3: Gold Coast Chiropractic
 - Space 4: Bookstore
 - **Space 5: Round Table Pizza, est. opening: December 2008**
- Building C
 - Space 1: Tortillas Grill. **Estimated opening is September 5, 2008.**
 - Space 2: 770 square feet available.
 - Space 3: 1,850 square feet available
- Building D
 - Space 1: Market Tenant, **Estimated opening is September 2008.**

Executive Director's report for the Homeowners Advisory Council

- At the August 19, 2008 meeting there were 3 homeowners and four HAC members.
- Homeowner concern of the amount of mosquitoes in University Glen. *UGC Response: spraying is being done to minimize the number of mosquitoes and the season is nearly over.*

- Homeowner concern regarding the parking of a commercial vehicle in University Glen.
UGC Response: we know who the owner is and will have a discussion with them about parking the vehicle in University Glen.

Financial Report

The preliminary financial statements for June 2008 were presented to the Board. The final statements for the 2007-08 fiscal year will be made available once the auditor completes their work on the statements.

Policies

The board reviewed and approved Policy 10.0 – Investments. The motion was duly made, seconded and approved 5-0-0.

Old Business

There was no old business.

New Business

There was no new business.

There being no further business to come before the Board, the meeting adjourned at 5:25 pm.

APPROVED

University Glen Corporation

Barbara Thorpe, Secretary

Date: