



University Glen Corporation
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Board of Directors Meeting

Monday, December 8, 2008
Rescheduled from November 20, 2008 August 28, 2008

Minutes

The Board of Directors of University Glen Corporation met on Monday, December 8, 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
Steve Lefevre
Alexandra Mitchell
Bill Robe
Barbara Thorpe

Members Absent:

Jacquelyn Kilpatrick
David Press

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 August 28, 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

- The Phase IC Pool.
- Common Area Management Budget was posted on the website for homeowners to review. Homeowners Advisory Council agreed to get the word out on how to review the budget for next year.

- Home Sales
 - SA owned: 2
 - SA in play: 2
 - Direct sales in play, no buyer: 14
 - Direct sales completed: 10
 - Direct sales in escrow: 4
 - University Preparation School has requested additional time for the Letter of Intent amounting to 15 years.
 - Phase IA/B/C and Town Center apartments are 79% occupied and 80% leased.
 - The new UGC website address is www.universityglencorp.csuci.edu.
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 January 2009.**
 - Building B
 - Space 1&2: BrainX
 - Space 3: Gold Coast Chiropractic
 - Space 4: Bookstore
 - **Space 5: Round Table Pizza, est. opening: April 2009**
 - Building C
 - Space 1: Tortillas Grill.
 - Space 2: 770 square feet available.
 - Space 3: 1,850 square feet available, **LOI submitted**
 - Building D
 - Space 1: Market Tenant

There was a discussion regarding options for homeowners who are selling their homes. Specifically, how will UGC address homeowner requests to make the home sales process easier? The big example here was allowing homeowners to rent their homes while it is on the market to be sold; or allow a homeowner to rent to a buyer during escrow.

Executive Director's report for the Homeowners Advisory Council

- The following issues have been discussed at the Homeowners Advisory Council meetings:
 - Homeowner concern of students driving on campus while talking on a cell phone.
 - Homeowner concern regarding traffic on Chappel towards University Glen
 - Homeowners wanted a report on the status of the dirt lots in University Glen, e.g. the site of the UGC Office trailer and the site of the Phase IC pool.
 - Homeowners concerned about graffiti getting closer to the campus.

Financial Report

The financial statements for August, September and October 2008 were presented to the Board and discussed. Ms. Coville briefed the Board on the independent audit of UGC and Site Authority.

Common Area Maintenance Budget for 2009.

The board reviewed the Common Area Maintenance Budget for 2009. During discussed it was reported that the CAM Budget was presented to the Homeowners Advisory Council for review and comment and also posted to the University Glen website for public viewing. The Homeowners Advisory Council had no objections to the CAM budget as presented. The recommendation was to approved the CAM budget with no fee increase for 2009. The motion to approve the budget as presented was duly made, seconded and approved 5-0-0.

Policies

The board reviewed and approved Policy 2.20 – Policy on Procurement. The motion was duly made, seconded and approved 5-0-0.

Schedule of Meetings for 2009

The recommended meeting schedule for 2009 is:

- February 5
- April 30
- August 20
- October 29

The motion to approve the meeting schedule for 2009 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: