



University Glen Corporation
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Board of Directors Meeting

Thursday, February 6, 2014

Minutes

The Board of Directors of University Glen Corporation met on October 24, 2013 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:

Andrea Grove
David Press
Bill Robe
Savannah Spicer
Barbara Thorpe
Ysabel Trinidad
Beatrice de Oca

Members Absent:

None

Executive Session

A Human resources issue was discussed during closed session.

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 October 24, 2013, regular meeting. The motion to approve the minutes was duly made, seconded, and approved 7-0-0.

Senior Director's Report

- **UGC Operations**

- Town Center Market update. Construction is in progress and scheduled to be completed February 28. We are anticipating a March 17, 2014 opening date.
- UGC is required to get new alcohol licenses, on-sale and off-sale and is in the process of working with ABC for these licenses.
- Operational responsibility for the CI Boating Center transitioned to Student Affairs December last year.
- UGC offered a special faculty/staff Welcome Back \$5 lunch at Islands January 13 to January 16 serving 482 lunches.
- Dr. Erik Blaine, Deanne Ellison and Lt. Mike Morris gave a presentation at the AOA annual meeting on the Camarillo Springs fire. This presentation was well received and attendees were talking about it throughout the conference.
- Deanne Ellison is now a Certified Auxiliary Services Professional (CASP), a certification provided by the National Association of College Auxiliary Services, having successfully passed the exam. This certifies the recipient's expertise in Management, Leadership, Marketing, Student Development and Operations for auxiliary organizations.

- **Site Authority Operations**

- Home Sales
 - Direct sales in play: 2
 - Direct sales in escrow: 1
 - Phase IA/B/C and Town Center apartments are 94% occupied and 95% leased.
- Pure Health is under construction and anticipates an early March opening.
- Trinkett Boutique has opened for business.
- We are negotiating with an Indian restaurant, currently operating as Saffron, in Newbury Park, and proposing to use the name Sitar, for the final retail spaced within the Town Center. An offer has been extended by UGC and accepted by the prospective tenant and final details are being completed.
- The Power Plant has been cycling off on the weekends since Oct 4 without any issues.
- We are talking with a licensed child care provider regarding potential space within the executive office space of the Town Center.

- **Town Center**

- 14 total spaces. **11 are leased, 3 are available**

- **Homeowners Advisory Council**

- Housing and Residential Educations students living in University Glen.
- The Condors

- Phase IC Pool area Construction cost of \$55K

Financial Report

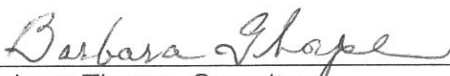
Financial Reports for the period ending December 31, 2013 were reviewed and discussed. David Press inquired about reserves, when the last reserve study was completed, and how often they are done. Dr. Erik Blaine reported that a reserve study is underway and will be reviewed at the next Board Meeting.

New Business

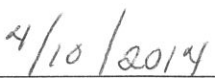
There being no further business to come before the Board, the meeting adjourned at 6:10pm.

APPROVED

University Glen Corporation



Barbara Thorpe, Secretary



Date: