



University Glen Corporation
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Board of Directors Meeting

Thursday, October 24, 2013

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

Members Absent:

Beatrice de Oca

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 August 22, 2013, 2013 regular meeting. The motion to approve the minutes was duly made, seconded, and approved 6-0-0.

Executive Director's Report

Dr. Blaine reviewed organizational changes implemented by the University and University Glen Corporation. Dr. Blaine has been promoted to the Associate Vice President of Administrative Services with responsibilities for Central Receiving, Procurement and Logistics, the development of a Central Events Office for the University, Site Authority and University Glen Corporation. Dave Nirenberg will assume the title of Interim Senior Director for University Glen Corporation and oversee the day to day operations.

- **UGC Operations**
 - Town Center Market update. Design work is complete; we are anticipating a January 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. The concept is to include a Freudian Sip Coffee House, Neighborhood Deli and grocery store.
 - CI Boating Center will be transitioning to Student Affairs. As the main occupant of the building with the Waterfront Program, we believe there are efficiencies to be gained by having Student Affairs operate the building. UGC will still be involved with catering operations at the Boating Center.

- **Site Authority Operations**
 - Home Sales
 - Direct sales in play: 3 (one seller has a contingency resulting in no interested buyers, the contingency being that seller needs to find a new home to purchase).
 - Direct sales in escrow: 0
 - Phase IA/B/C and Town Center apartments are 97% occupied and 97% leased.
 - A new retail tenant, Pure Health, is in the process of starting tenant improvements and is planning on a mid-January 2014 opening. Pure Health is a meal replacement, smoothie concept. The location is in the unimproved space next door to Tortillas Grill.
 - A new retail tenant, Trinkett Boutique, is planning on opening a fashion clothes store in one of the executive office spaces. They are planning on a December 2013 opening.
 - CI Power Plant has been cycling since Labor Day and there have been no issues with the shutting down and powering back up the plant multiple times.
 - Sidewalk and round-a-about paver repairs to be completed Fall 2013 at a cost of \$6,000.
 - New parking decals will be issued to University Glen residents.

- **Town Center**
 - 14 total spaces. **7 are leased, 7 are available**

- **Homeowners Advisory Council**
 - Housing and Residential Educations students living in University Glen.
 - Sidewalk repairs - Start 2nd week of November – 4 day project
 - The Condors
 - Phase IC Pool area
 - New parking permits
 - Rodents in the park

Financial Report

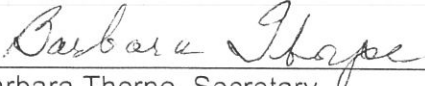
The Independent Auditor's Report for the financial statements for the year end June, 30, 2013 was presented for University Glen Corporation, Financing Authority, and Site Authority. All three reports reflected a clean opinion with no findings.

New Business

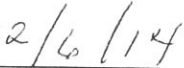
There being no further business to come before the Board, the meeting adjourned at 5:35 pm.

APPROVED

University Glen Corporation



Barbara Thorpe, Secretary



Date:

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