

University Glen Corporation
Board Meeting

April 27, 2006

Minutes

The Board of Directors of University Glen Corporation met on Thursday, April 27, 2006 at 5:00 p.m. The 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 5:02 pm.

Members Present:

George Dutra
Joanne Coville
Bill Robe
Barbara Thorpe

Members Absent:

Scott Frisch
Steve Lefevre
Lisa Mancini

Others Present:

Stephanie Barbabosa, Alliance Property Management
Erik Blaine, Director of the University Glen Corporation
Carol Cory, University Glen Corporation Staff
Patti Johnson, member of Homeowners Advisory Council

Public Forum

Chairperson Dutra called for public comments.

Patti Johnson read a statement which she asked be reflected in the minutes. Her statement follows. In the past few months, it has been good to have a director who is assign to look after the interests of our community and Erik's experience should be a benefit to this position. Erik has taken on a great deal of responsibility and so far has managed to handle a great deal of homeowners frustrations and concerns.

The HAC is concerned that it is no longer part of the UGlen Board Meeting but instead using Erik as our liaison. Even though we trust that Erik will present our concerns appropriately, we are not sure that the distance from homeowner input is best for everyone.

Even though we realize that there are currently 3 homeowners now serving on the UGlen Board, all of these members are appointed by the President. As recommended in a previous UGlen meeting, consider having a homeowner on the board elected by the homeowners as someone who is directly accountable and will represent our voice and interests in governing this community. I would like this suggestion be considered and recorded in the monutes so that it could be referred to if needed in the future.

The HAC would also like to express its support for continuing the UGlen Meetings at the 5:00 hour so that more homeowners have the opportunity to attend and be connected to the decisions of their community. As the board meets only 4 times a year, we do not feel it is asking too much of our governing body. This is one way to show good will in support of the community and its homeowners who are also supporters of this campus.

On a personal note, it has been my pleasure to serve the UGlen community of homeowners. My hope is that others will become involved to continue forming a desirable place for families to live, feel safe and help our university grow.

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

Approval of Minutes

Chairperson Dutra called for the approval of the minutes of the January 26, 2006 meeting. The motion was duly made and seconded, and the motion was approved 4-0.

Director's report for UGC

The director reported the following items.

UGC Operations

- Annual Request for Information. 98 homeowners (68 responses, 3 vacancies, and 27 non-responses) were sent two letters and asked to provide information required from them by the ground lease. The letters were sent in October 2005 and again in March 2006. There were no responses from: CSUCI Faculty or MPP 9 or 33%; CSUCI Staff 7 or 26% and Educational Allies 11 or 41%.
- Primary Residence.
 - An owner of a townhome retired last year. His son (who is eligible as a priority 4) lives in the house and claims that his father lives there as well.
 - An owner of a townhome allegedly is renting her townhome. Nearby homeowners are complaining about this regularly. The homeowner claims she lives there.
- Phase IC adjacent to street bridge. People are using the berm as a walking path.

Phase IC Information

- Homeowner orientations and walkthroughs have been occurring regularly. Brookfield was no longer conducting the orientations and UGC has taken over that responsibility. Total walkthroughs to date are 68 out of 86.
- Installation of patio fences along the creek in Phase IC is complete.
- Patio fences for the remainder of Phase IC were not funded. Some homeowners are upset. Others seem ok since they can put a fence up at their own cost.
- April 25-26 the final lift of asphalt was applied.
- The expected homeowner orientation and walkthrough schedule for Phase IC is indicated below:

○ Lots 163 – 219	February 20 (homes released)
○ Lots 220 – 228	March 6 (delayed to April 18)
○ Lots 229 – 234	March 6 (delayed to April 7)
○ Lots 235 – 240	March 6 (delayed to April 26)
○ Lots 241 – 246	March 6 (delayed to May 3)
○ Lots 247 – 276	March 20 (delayed to no date available)
○ Apartments	End of March to end of April (delayed to May)

- Apartments End of March to end of April (delayed to June)

Phase 2A/B Information

- There is a design team that meets bi-weekly through at least June.
 - Models have changed. 200s now the 250s and the new models in the 500s.
 - The lot plan is basically done and looks good.
 - Site work should commence late October 2006.
 - Vertical construction should commence March 2007 with a “possible” delivery date of the first homes by November 2007.
 - All of these dates may and are likely to change.

Town Center

- Scheduled completion is August 2006.

Director’s report for the Homeowners Advisory Council

The director reported the following items for the Homeowners Advisory Council

- Special Tax. There has been a long term concern regarding the reporting of the special tax. HAC was sent the audited financial statements of the Site and Financing Authorities, and referred to the section on the special tax.
- Board Agenda and Joint Meeting. HAC would like to meet directly with the Board of Director on a regular basis.
- Board Meeting time. HAC would like for the board to keep their meeting time of 5:00 pm and not change the time to during the working day.
- Architectural Modification Forms. 21 requests since last meeting. 1 was returned to get additional information and 3 were denied. Of the 17 remaining 9 were capital improvements with 1 being interior work and the remaining 8 being courtyard upgrades.
 - HAC has pre-approved two items to be more responsive to homeowners, 1) satellite dishes and 2) retractable screens.
- Architectural Guidelines. The form has been revised and renamed the Property Improvement Application. The new form with additional information for homeowners to consider is being used effective May 1, 2006.
- Election procedure. The nomination period is May to May 15. The election period is May 16 to May 30 via mail-in ballot.
- The lack of street signs in Phase IC has been a concern. UniDev is working to resolve.
- The council has spoken about the round-a-bout at Anacapa Islands and Rincon. Right now it is one stop sign and two yield signs. They would like for it to be three stop signs.

Financial Report

Ms. Coville briefed the board and fielded questions.

Updates:

Sales

- 86 lots are available for sale in Phase 1C, 83 are in escrow.
- There have been 24 re-sales, the Site Authority has completed the purchase of 21.

Leasing

- The project is 98% leased and 95% occupied.
- Global email announcing availability was sent.
- Phase IC will have 130 apartments and 28 townhomes.
 - 10 townhomes available next week, 18 mid-March.

- Apartments available mid-March and mid-April.

Construction – Town Center construction remains behind schedule and no clear indication has been given of when the project will be completed.

Phase 2A and 2B Planning

The site plan for Phase 2A/2B was handed out for review. The floor plans for the new models for Phase 2A/2B were handed out. There was discussion regarding the floor plans and the board was in agreement that model 502 needed to be worked on. There did not appear to be enough space downstairs. There was discussion about moving the master bedroom upstairs which would allow for more public space downstairs and possibly more space in the backyard.

UGG and Alliance Budget for 2006-07

Both budgets for the 2006-07 fiscal year were presented to the board for review and comment. After discussion it was moved and seconded to approve the budgets as submitted. Motion was approved 4-0.

Change time of future meetings

A discussion of this item took place. It was moved and seconded to change the meeting time of the Board to 11:30 am. Motion approved, 4-0.

Election of Board Officers

The following board members were elected to a one term

- George Dutra, Chairperson of the Board
- Joanne Coville, Treasurer of the Board
- Barbara Thorpe, Secretary of the Board

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 6:15 pm.

APPROVED

University Glen Corporation

Erik Blaine for Barbara Thorpe, Secretary

Date: