



University Glen Corporation
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Board of Directors Meeting

Thursday, April 30, 2009

Minutes

The Board of Directors of University Glen Corporation met on Monday, April 30, 2009 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 4:34 pm.

Members Present:

Joanne Coville
Jacquelyn Kilpatrick
Steve Lefevre
David Press
Bill Robe
Barbara Thorpe

Members Absent:

Alexandra Mitchell

Chair's Announcement

Chairperson Robe acknowledged the service of Dr. Steve LeFevre and Ms. Alexandra Mitchell as outgoing Directors. He also introduced Dr. Beatrice de Oca as a new member of the UGC Board of Directors. Dr. de Oca was appointed by Dr. Rush to serve a three year term from May 2009 to May 2012.

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 February 5, 2009 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:

UGC Operations

- Home Sales
 - SA owned: 4
 - SA in play: 0
 - Direct sales in play, no buyer: 12

- Direct sales completed: 14
- Direct sales in escrow: 2
- Phase IA/B/C and Town Center apartments are 78% occupied and 80% leased.
- Budget Packet for your review. This whole packet was approved by the SA Board on March 16 and also approved by President Rush in April 2009. The UGC Board approved the Homeowner CAM Budget at the December 8, 2008 Board meeting and the other budgets were not available for your approval prior to the SA meeting. I would ask that you approve this whole packet (part of which you already approved) at this meeting.
- UGC working with Verizon to place a cell antennae on the Town Center roof.
- Phase 2A/B site to be used for CSUCI commencement parking on May 16, 2009. There are currently 300 permits issued for this use and we estimate the site can handle 500 cars.
- Safety Day is May 30 from 11 – 2 and is sponsored by UGC and PD jointly.
- General discussion about home sales in University Glen.
- Bid opening for the Phase IC pool was this afternoon, the successful bid amount was \$554,000.
- The UPS Foundation will be asking UGC for permission to use the School Site in July / August for a day concert to raise funds for the school. We will have to determine whether to approve this request. There are numerous issues to consider including traffic, parking, noise to the nearby homeowners and renters, and community impact. Generally speaking we do not object to this use as long as adequate information is provided to the community.
- We received a response from the County regarding the ongoing issue of the tax increment payment to the Site Authority. The following highly summarizes a letter from the County. The County owes the SA \$522,088.81, they paid \$483,819.36 and retained \$38,269.36. The basis for retaining the 38K was due to administrative fees, bonds and local taxes.

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 TBD.**
- Building B
 - Space 1, 2 & 3: BrainX **(they notified us that due to the economy they no longer need the third space and are asking to return to their original lease of 2 spaces).**
 - Space 4: Bookstore
 - **Space 5: 1,800 square feet available**
- Building C
 - Space 1: Tortillas Grill.
 - **Space 2: 770 square feet available**
 - **Space 3: 1,850 square feet available**
- Building D
 - Space 1: Market Tenant

There was further discussion about the Budget Packet review item above. Typically the UGC Board receives, reviews and approves the various budgets ahead of the Site Authority, but due

to scheduling issues the Site Authority approved the budgets first and UGC was asked to approve them after the Site Authority. After some discussion, the motion to approve was duly made, seconded, and approved 6-0-0.

Executive Director's report for the Homeowners Advisory Council

- The following issues have been discussed at the Homeowners Advisory Council meetings:
 - HAC nominations for available positions is May 1 – May 15. The election is May 15 – May 29. There are two positions available.
 - There is continuing concern regarding high speed on Channel Islands

Financial Report

The financial statement for March 2009 was presented to the Board and discussed.

Policies

The board reviewed and approved Policy 14.0 – Leasing to Applicants with a Criminal History. The motion was duly made, seconded and approved 6-0-0.

Annual Election of Board Officers

The following officers were nominated

- Mr. Bill Robe- Chair
- Ms. Joanne Coville- Treasurer
- Dr. Barbara Thorpe- Secretary

A motion to approve was duly made, seconded and approved 6-0-0.

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 5:21 pm.

APPROVED

University Glen Corporation

TO BE APPROVED AT THE AUGUST 20, 2009 BOARD MEETING

Barbara Thorpe, Secretary

Date: