



University Glen Corporation  
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## Board of Directors Meeting

Friday November 5, 2010

### Minutes

The Board of Directors of University Glen Corporation met on November 5, 2010 at 3:30 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 Press presided and called the meeting to order at 3:36 pm.

#### Members Present:

Joanne Coville  
Beatrice de Oca  
David Press  
Bill Robe

#### Members Absent:

Jacquelyn Kilpatrick  
Barbara Thorpe

#### Public Forum

Mr. Press called for public comments. There being no comments, Mr. Press closed the public comment period of the University Glen Corporation Board of Directors.

#### Approval of Minutes

Mr. Press called for the approval of the minutes of the August 19, 2010 regular meeting. The motion to approve was duly made, seconded, and approved 4-0-0.

#### Executive Director's report for University Glen Corporation

The Executive Director's report was received:

- Home Sales
  - Direct sales in play, no buyer: 5
  - Direct sales in escrow: 0
- Phase IA/B/C and Town Center apartments are 89% occupied and 91% leased.
- Flood Zone. FEMA has until the end of November to respond.

- Parking in Phase IC. We will paint the curbs in Phase IC red beginning January 10, 2011. We are waiting for the State Fire Marshall to sign off on that schedule. Then a letter will be sent to the residents.
- Polling Location. We used the UGC Conference Room for a polling location and 521 people voted here.
- CI Power. CI now owns the power plant and Site Authority is operating the plant.
- Food Services Program.
  - General.
    - The One Card is operational and students can use the card to purchase food at the Town Center and other food operations on campus. This gives choice to the students and the ability to experience a variety of food options on campus.
  - Islands Café.
    - On full days we are serving over 700 meals per day.
    - The Catering Program is fully operational and very busy. Initial feedback from groups using UGC Catering is that the service and food are very good.
  - Student Union Building and Broome Freudian Sip.
    - Hours were reduced in the Student Union Building. We are now closed on the weekends, 9:00 pm M-Th and 5:00 pm on Fridays. The Freudian Sip at the Library is closed on the weekends, 8:00 pm M-Th and 1:00 pm on Fridays

#### Homeowners Advisory Council

- The three biggest topics of discussion at Homeowners Advisory Council meetings continue to be:
  - Phase IC Parking and State Fire Marshall violation notice.
  - The flood zone.
  - Developing a Community Garden.

#### Financial Report

Financial Reports for the period July 1 – September 30, 2010 were reviewed and discussed.

#### Retirement Plan Funding Resolution

The board discussed the Retirement Plan Funding Resolution, the board approved the resolution.

The motion to approve was duly made, seconded, and approved 4-0-0.

#### The Common Area Maintenance Budget

The board reviewed discussed the change of the reporting of the Common Area Maintenance Budget from Calendar Year to Fiscal Year. The Board reviewed a six month budget from January 2011 to June 2011 which showed no rate increase. The Board review the fiscal year budget effective July 2011 to June 2012. There was discussion on the reserve contribution and whether the contribution to reserves was sufficient. It was reported that a reserve study was commissioned and should be completed by December 2010 and will be reviewed at the February 2011 Board meeting.

The motion to approve the CAM Budget was duly made, seconded, and approved 4-0-0.

Old Business

There was no old business.

New Business

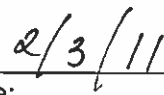
There was no new business.

There being no further business to come before the Board, the meeting adjourned at 4:25 pm.

APPROVED

University Glen Corporation

  
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Barbara Thorpe, Secretary

  
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Date: