



University Glen Corporation
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Board of Directors Meeting

Thursday, February 2, 2012

Minutes

The Board of Directors of University Glen Corporation met on February 2, 2012 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 Press presided and called the meeting to order at 4:36 pm.

Members Present:

Liz Anson
Beatrice de Oca
Jacquelyn Kilpatrick
David Press
Bill Robe
Ysabel Trinidad

Members Absent:

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 October 27, 2011 regular meeting. The motion to approve the minutes was duly made, seconded, and approved 6-0-0.

Executive Director's Report

• **UGC Operations**

- Introduction of Ysabel Trinidad, the new Vice President for Finance and Administration.
- Announcement of Jacque Kilpatrick's retirement from CI and UGC Board.
- By way of a follow up to the board's exception to policy for a homeowner to rent, we are acting as the property manager (for a fee) for the homeowner.
- New grill has been installed in SUB with a new menu posted.
- The California Assembly Committee on Accountability and Administrative Review has requested the Sodexo contract and other related documents. In

discussions with the Committee consultant, the issue has to do with Sodexo administrative and labor practices.

- UGC has hired a new Manager of Human Resources who will start on March 1.
 - UGC is in the process of getting approval to hire an additional accounting technician to assist with the increase in workload, separation of duties and internal controls.
 - Commercial Services is looking to purchase a Fr-Real smoothly machine for the Sea Store. Sales are a challenge and we are looking at different ways to raise sales.
- **Site Authority Operations**
 - Home Sales
 - Direct sales in play, no buyer: 6
 - Direct sales in escrow: 0
 - Demographics of University Glen

| | Owners | Renters |
|----------------------|----------|-----------|
| ● Faculty / Staff | 62 / 33% | 52 / 11% |
| ● Educational Allies | 81 / 44% | 18 / 4% |
| ● Military | 3 / 2% | 43 / 9% |
| ● Other CSU Faculty | 3 / 2% | 0 / 0% |
| ● General Public | 35 / 19% | 336 / 71% |
 - Phase IA/B/C and Town Center apartments are 92% occupied and 94% leased.
 - Coast Copy Center is indicating they may close the copy center if business does not improve.
 - Sammy's Market is behind in lease payment. We are working with them on a payment plan and possible lease renegotiation.

Homeowners Advisory Council

No new report

Financial Report

Financial Reports for the period December 2011 were reviewed and discussed.

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 5:30 pm.

APPROVED

University Glen Corporation

Barbara Thorpe, Secretary

Date: