



University Glen Corporation
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Board of Directors Meeting

Thursday, October 24, 2014

Minutes

The Board of Directors of University Glen Corporation met on October 23, 2014 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 4:30 pm.

Members Present:

Beatrice de Oca
Andrea Grove
David Press
Bill Robe
Barbara Thorpe

Members Absent:

Ysabel Trinidad
Savannah Spicer

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 14, 2014, regular meeting. The motion to approve the minutes was duly made, seconded, and approved 5-0-0.

Senior Director's Report

- **UGC Operations**

- In response to Affordable Care Act we are adding 20 employees to the UGC medical benefits program. Annualized cost for this program is \$120,000. Implementation is January so cost will be approximately \$60,000

Dr. Blaine added that beginning July 1, 2015 a new requirement for providing sick leave to hourly employees has been added. Dr. Blaine also reported that in conjunction with the Auxiliary Organization Association, UGC is investigating the possibility of providing medical benefits to retirees.

- Emma Ashley our Administration Resident Relations Coordinator has given notice.
- The Rent Café and Condo Café programs have been implemented. We processed 696 work orders from July 1 to September 30.
- The Fitness Center in Phase 1 will be completely redone with four new pieces of equipment, new flooring and flat screen TV.
- As reported at our last meeting Islands Café provided a "Welcome Back" lunch for faculty and staff on Monday August 18 through Thursday August 21 for \$5.00. 827 Lunches were provided in four days.
- UGC Meeting Room 103 1-B will be a polling place for the November elections

- **Site Authority Operations**

- Home Sales
 - Direct sales in play: 3
 - Direct sales in escrow: 3
 - There have been 8 sales since July 1
 - Home sales are moving very quickly, often with buyers in line prior to listing. Average listing time prior to sales has been zero to three days.
 - Phase IA/B/C and Town Center apartments are 97% occupied and 99% leased.
- Sitar Restaurant is under construction. Rough in drywall, plumbing and electrical have been completed. Hood and duct installation will begin next week. No Opening date has been established at this time.

- **Town Center**

- 14 total spaces. 12 are leased, 2 have been converted to general use meeting space available for rental by campus entities and the general public.

- **Homeowners Advisory Council**

- Most discussions at HAC meeting continue to focus on dog issues, noise and parking concerns.
- UGC provided clarification on Maximum Resale Price to homeowners.

David Press posed a question on home sale priority. Dr. Blaine reported that no recent survey has been done but that he believed that CI affiliated residents make up 45% of University Glen and that UGC.

The Independent Auditor's Report for the financial statements for the year end June, 30, 2014 was presented for University Glen Corporation, Financing Authority, and Site Authority. All three reports reflected a clean opinion with no findings.

There was a motion and a second that the June 30, 2014 Financial Reports were acknowledged and received. The motion passed 5-0-0.

New Business

There being no further business to come before the Board, the meeting adjourned at 5:50 pm.

APPROVED

University Glen Corporation

Barbara Thorpe, Secretary

Date: