



University Glen Corporation
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Board of Directors Meeting

Thursday, August 22, 2013

Minutes

The Board of Directors of University Glen Corporation met on April 22, 2013 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 4:36 pm.

Members Present:

Beatrice de Oca
Andrea Grove
David Press
Bill Robe
Ysabel Trinidad

Members Absent:

Barbara Thorpe

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 April 25, 2013, 2013 regular meeting. The motion to approve the minutes was duly made, seconded, and approved 3-0-1.

Executive Director's Report

• **UGC Operations**

- Introduction of Dr. Andrea Grove as newest member of UGC Board of Directors.
- UGC has been asked to oversee the new CI Boating Center. We have been developing plans and intend to hire a CI Boating Center Manager. We will be utilizing the CI Boating Center to host events and generate additional revenue.
- Annual Report for 2012-13 is attached to this report.

- **Site Authority Operations**

- Home Sales
 - Direct sales in play: 3
 - Direct sales in escrow: 2
- Phase IA/B/C and Town Center apartments are 97% occupied and 97% leased.
- Sammy's Market fell behind in their rent again and we went through the unlawful detainer process to evict them. The space is currently empty and UGC is planning to reopen with our own concepts including a Freudian Sip Coffee House, high end Deli and improved grocery store.
- The CI Power Plant turbine exchange on June 14-17 was successful.
- CI Power Plant will be shutting down for scheduled maintenance 11:00 pm Friday August 30 through 8:00 am Tuesday September 2. This shutdown will also serve as a test run for determining how cycling will impact plant operations and expectations from SCE on power production. Cycling the plant is being studied in response to the Cap & Trade Program.

- **Homeowners Advisory Council**

- Housing and Residential Educations students living in University Glen.
- Homeowners Advisory Council elections were recently held. There were two seats available and Dr. Tiina Itkonen and Mr. Russ Petruzzelli were elected to fill the two year term.

Financial Report

Financial Reports for the period ended May 30, 2013 were included in the board packet. Year-end reports will be provided once the financial audit is completed.

Retirement Plan Funding Resolution

The Board reviewed the annual resolution authorizing funding of the UGC retirement plan. The motion to approve was duly made, seconded, and approved 5-0-0.

2013-14 Delegations of Authority

The Board reviewed the annual delegations of authority to UGC staff. The motion to approve was duly made, seconded, and approved 5-0-0.

2014 Schedule of Meetings

The board reviewed, discussed and approved the 2013 schedule of meetings with a motion that was duly made, seconded, and approved 4-0-0. The UGC Board will meets follows:

- February 6
- April 10 (annual meeting / budget)
- August 14
- October 23

Old Business

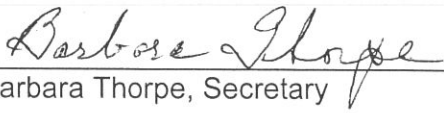
There was no old business.

New Business

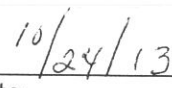
There being no further business to come before the Board, the meeting adjourned at 5:35 pm.

APPROVED

University Glen Corporation



Barbara Thorpe, Secretary



Date: