

**California State University Channel Islands  
SITE AUTHORITY**

**Minutes of  
Special Teleconferenced Meeting  
August 19, 2002**

The California State University Channel Islands Site Authority met on Monday, August 19, 2002, at 8:30 a.m. The Special Teleconferenced meeting was held pursuant to Government Code Section 11123 and could be attended at the CSU Channel Islands Administration Building Banquet Room, One University Drive, Camarillo, where the session will be audible. Richard Rush served as Acting Chair for this meeting in the absence of Chairman Frank Schillo and the absence of Vice Chairman Jim Considine. President Rush assumed the Chair and called the meeting to order at 8:30 a.m.

Members Present:

Charlotte Craven  
Richard Rush

Members Present Via Phone:

Richard West  
Kathy Long

Others Present:

Carmen Smith  
Ted Lucas  
Joanne Coville

Others Present Via Phone:

Pat Drohan  
Ken High  
Jeff Minter  
Dennis Hordyk  
William Knight

The public comment period was opened pursuant to Government Code Section 11125.7. Acting Chair Richard Rush called for comments and hearing none closed the public comment period of the CSU Channel Islands Site Authority meeting.

Mr. Pat Drohan provided an update on the East Campus Project indicating Phase 1, construction of 207 units, is well along. Mr. Drohan said they expect 87 of the units to be ready by mid September, with the balance to be completed by January 2003. Phase 2 design has been completed. The schematic design is underway for the Town Center and Mr. Drohan expects to provide a review of this at the October Site Authority meeting.

Mr. Jeff Minter reviewed the proposal to provide for an interest rate buy down. Under an amendment to the Purchase Contract, a payment would be made at the close of escrow from the Site Authority's sale proceeds to induce the lender to reduce the interest rate. The proposal targets a reduction of ½ percent. Ms. Long moved to approve the resolution "Interest Rate Buy Down Program, Resolution SA-02-08-01" as presented. Ms. Craven seconded the motion. The motion carried on the following 4:0:0 vote: Ayes: Kathy Long, Charlotte Craven, Richard West, Richard Rush; Noes: None; Abstentions: None; Absent: Laurence Gould, Jim Considine, Frank Schillo.

Ms. Joanne Coville explained changes in terms with regard to securing Fannie Mae financing for home purchasers, including amendment of the Ground Sublease forms on the properties, etc. Ms. Craven moved to approve the resolution "Adoption of Fannie Mae Recommended Measures, Resolution SA-02-08-02" as presented. Ms. Long seconded the motion. The motion carried on the following 4:0:0 vote: Ayes: Kathy Long, Charlotte Craven, Richard West, Richard Rush; Noes: None; Abstentions: None. Absent: Laurence Gould, Jim Considine, Frank Schillo.

Ms. Craven referred to a letter received with regard to development on campus and indicated she thought it would be appropriate that a response should be prepared from the Site Authority. President Rush indicated we would prepare a letter of response for review and distribution.

A proposed Calendar was distributed for review. Ms. Long moved to approve the resolution "Selection of Meeting Dates, Resolution SA-02-08-03." Ms. Craven seconded the motion and it carried on the following 4:0:0 vote: Ayes: Kathy Long, Charlotte Craven, Richard West, Richard Rush; Noes: None; Abstentions: None. Absent: Laurence Gould, Jim Considine, Frank Schillo.

There being no further business to come before the Board, the meeting adjourned at 8:55 a.m.

APPROVED BASED ON 10/21/2002 MEETING MINUTES:

California State University Channel Islands Site Authority



Signed: \_\_\_\_\_  
Secretary to the Site Authority

10/21/2002  
Dated: \_\_\_\_\_