California State University | SITE AUTHORITY | CHANNEL ISLANDS

California State University Channel Islands Site Authority
MINUTES
Regular Meeting
Monday, December 12, 2016

The California State University Channel Islands (CI) Site Authority (SA) met on Monday, December 12, 2016. The meeting was held at the University in the Handel Evans Conference Room in the John Spoor Broome Library, Camarillo St., Camarillo, CA.

1. Chair of the SA R. J. Considine, Jr. called the meeting to order at 11:35 a.m. The Secretary gave the roll call and a quorum of members was present.

Members Present: Chairman R. J. Considine, Jr.; Charlotte Craven; Debra Farar; Sy Abrego; Robert Eaton; Linda Parks; Erika Beck.

Others Present: Ysabel Trinidad, Pamela Abbott-Mouchou, retiring Secretary to the SA; Deanne Ellison, incoming Secretary to the Site Authority; Chris Fowler, Francis Freire, CSU Chancellor's Office (CO); John Gormley, Diane Mandrafina, Erik Blaine, Caroline Doll, Division of Business & Financial Affairs

2. Approval of Minutes of August 29, 2016 Meeting

Chairman Considine called for a motion to approve the minutes of the August 29, 2016 meeting. Supervisor Parks made the motion; it was seconded by Dr. Farar, and the minutes were approved unanimously.

3. Public Comment Period (Pursuant to Government Code section 11125.7)

Chairman Considine called for public comments and there were none.

4. Board Member Comment Period

Chairman Considine called for comments from the Board. Councilwoman Craven wished everyone happy holidays. Dr. Farar informed the Board that this is her last meeting, appreciated her time on the Board, and thanked all, adding that that she has appreciated the opportunity to serve. Supervisor Parks said that we will have a new supervisor who will replace Supervisor Long, who is retiring, and said that she will miss Dr. Farar.

INFORMATION AND ACTION ITEMS

5. Information: Campus Update (Beck)

Dr. Beck began her remarks by stating that it has been a wonderful few months settling in and appreciates the commitment of the community to the University. Dr. Beck shared news that the campus was awarded a recent Hispanic serving STEM (Science, Technology, Engineering and Math) grant totaling $6m. Overall, this funding totals $25 million over time.

The campus hosted two ribbon cuttings – Santa Rosa Village, a residential housing community to 600 students and Islands Café Expansion opening, which provides more gathering space for the entire community.

For a sixth year, CI received the Presidential Higher Education Honor Roll with Distinction. Enrollment funding targets will be the same this year with no increase in funded enrollment growth next year. Lastly, computer science received NASA grant for Swarmathon, and she is very proud of them.

6. Information: Construction Status Update (Blaine)

   Dr. Blaine began his remarks by providing updates on several minor projects throughout the campus including painting, electrical and HVAC.

7. Information: Site Authority General Operations Update

   - Housing Sales Report
     - Homeowner to Homeowner direct sales: 2 homes listed.
     - Homes sold to date in 2016: 12

   - Other Information
     - A Property Management change is underway for University Glen.
     - Phase 2A/B parked cars. They have all been removed, but expect that more cars are coming.
     - Maintenance items to be expensed to reserves include miscellaneous stucco repairs, painting all the Units (including carports) and the Town Center, repairing, sealing and striping asphalt and installing seismic gas shutoff devices at all gas meters.

8. Information: Financial Report (Blaine)

   - Budget / Financials / Audited Financial Statements
     - The SA 2016/17 Budget was revised to reflect the information from the sale of the 328 apartments and Town Center. The following changes are highlighted:
       - The leasing revenue is increased to reflect the later closing date of the apartment sale transaction.
       - Debt Service interest, depreciation, and leasing operations were reduced to reflect the sale :
         - A cash reconciliation reflecting SA cash balance and net fund balance will be prepared for the next SA meeting.
         - The SA will be presented with a policy regarding reserves to ensure adequate reserves exist to address the following: a) economic uncertainty or operating reserve (6 months); b) a capital reserve; and c) debt service.
     - 2015/16 Audited Financial Statements were provided in board packet for review. The audited financial statements are substantially similar to last year. Dr. Blaine announced that any questions after review may be submitted to Deanne Ellison and will be addressed at the next meeting.

9. Information: University Glen Advisory Group Update (Robe)

Mr. Robe, Chair of the University Glen Advisory Group, informed the Board of two meetings. Issues are focused on accounting, maintenance, and rules and regulations. Mr. Robe conveyed concerns by the

University Glen Advisory Group about transparency about how dollars are spent. Some issues have been addressed; however, future monthly meetings may raise new issues and Mr. Robe expressed in interest in developing a mechanism to address issues earlier.

With the sale of the apartments, residents have been asked to be patient with regard to issues.

Mr. Robe shared that committee minutes are complex and sought feedback from the Site Authority on its preference for meeting minutes. Chairman Considine provided his appreciation for the detail reflected in the minutes.

10. Information: CI 2025 Update (Blaine)

Dr. Blaine provided a status update of the 100 apartment units leased back by the Site Authority to provide below market rentals for faculty and staff. The Site Authority will subsidize the difference between the rental cost and market cost and will work to ensure that these units are full.

- 88 Rental Townhomes to be converted to For-Sale Townhomes:
  - 17 TH are sold
  - 4 TH are in escrow
  - 2 TH have offers being reviewed
  - 4 TH are vacant and listed.
- 32 acres:
  - Discussion is ongoing with KW regarding deal terms and a development agreement. The selection of KW as the developer of the site is subject to the successful completion and approval of the development agreement.

Parked cars/ have been removed from 32 acres – more cars will be brought in, and the campus will be notified. Phase 2A/B will continue to be the site.

Facilities renewal projects include three main projects – miscellaneous painting, striping and asphalt and gas shut-off devices.

Ms. Trinidad mentioned that there work has begun on the Environmental Impact Report (EIR) for the 32 acre project and an initial study has been issued. Two scoping meetings will occur (University Glen communicated invited); the EIR draft is expected to be ready in late February. At the same time, the development agreement will be underway. The adoption of EIR and schematic plans are scheduled to be ready for the May Board of Trustees meeting. Supervisor Parks asked for a copy of the FAQ sheet that has been provided to the University Glen community.

11. Action Item: Approval of the Revised 2017 Calendar of Meetings (Considine)

Chairman Considine called for a motion to approve the Revised 2017 Site/Finance Authority calendar of meetings. Councilwoman Craven so moved, with a second offered by Dr. Beck. The motion carried unanimously.

Chairman R. J. Considine, Jr.	Yes
Charlotte Craven	Yes
Debra Farar	Yes
Robert Eaton	Yes
Kathy Long	Absent
Linda Parks	Yes
Erika Beck	Yes
Sy Abrego	Yes

Dr. Beck then took the opportunity to thank Dr. Farar for her service and presented her with a gift of appreciation.

12. Action Item: Recognition of Retirement and Conferral of the Title of Secretary Emerita to Pamela Abbott-Mouchou (Considine)

Chairman R. J. Considine, Jr.	Yes
Charlotte Craven	Yes
Debra Farar	Yes
Robert Eaton	Yes
Kathy Long	Absent
Linda Parks	Yes
Erika Beck	Yes
Sy Abrego	

There being no further business to discuss, the public meeting adjourned at 12:07 p.m.

APPROVED: California State University Channel Islands SA

Signed: Deanne Ellison Dated: 2/6/17

Respectfully Submitted;
Deanne Ellison, Secretary to the Site Authority Board