

Regular Meeting Minutes Monday, May 17, 2021

The California State University Channel Islands (CSUCI) Site Authority (SA) met on Monday, May 17, 2021 at 11:30 a.m. virtually via teleconference, <https://csuci.zoom.us>, CA.

Site Authority Board Chairperson Linda Parks called the meeting to order at 11:30 a.m. The secretary called roll and a quorum of members was present.

Members present: Supervisor Linda Parks, City Councilmember Shawn Mulchay; Interim President Richard Yao; Assistant Vice Chancellor Robert Eaton

Alternates present: Board Vice Chairperson Supervisor Kelly Long; City Councilmember Laura Hernandez; Vice President Ysabel Trinidad

Others present: University Counsel Marc Mootchnik; Stephanie Bracamontes; Nathan Bowden; Laurie Nichols; Bill Robe, Chair of the University Glen Community Advisory Group; Rosa Bravo, Site Authority Secretary; Thomas Hunt; Celina Zacarias; Richard Rush, former California State University Channel Islands President; City of Camarillo Mayor Craven; R.J. Considine

OPENING STATEMENTS

Site Authority Board Chairperson Linda Parks called to approve the November 2, 2020, minutes as they had been pulled from the consent agenda from the February 22, 2021, Site Authority Board Meeting due to new members not present at the November meeting. Supervisor Kelly Long motioned to approve the minutes, and Site Authority Chairperson Linda Parks seconded the motion and approved by roll call vote.

An honorable resolution was presented to former chair R.J. Considine. A certification of recognition was given to Jim Considine, CSU Channel Islands Site Authority Board, 1998-2021, by the City of Camarillo and the Board of Supervisors of Ventura County.

Site Authority Board Chairperson Linda Parks called for public comments (Pursuant to Government Code section 11125.7).

Public Comment Period

Simhan Mandyam, University Glen townhouse homeowner, submitted questions, and Chairperson Linda Parks read them to the Site Authority Board. The inquiries related to finances: 1). When and in what amount were the bonds issued when University Glen was built? 2). When was the first bond issue matured? 3). How many times have the CSUCI bonds been renewed since then? Mr. Mandyam requested disclosure on the accounting system.

Chairperson Linda Parks added that Mr. Mandyam had submitted a public record act request and staff has the request. Therefore, Mr. Mandyam's request will be treated as a public records act request.

Board Member Comment Period (Parks)

Board Chairperson Linda Parks called for Board Member comments.

CONSENT AGENDA

Board Chairperson Parks called for a motion to approve the consent agenda.

- ACTION: Approval of Minutes of February 22, 2021 Meeting
- INFORMATION: CI Power/ CAISO Update

- INFORMATION: Update on 32 Acre Development Project
- INFORMATION: Site Authority Operations Report
- INFORMATION: Financial Report

Motion to approve the agenda items made and seconded and approved unanimously by roll call vote.

INFORMATION AND ACTION ITEMS

Action: Approval of the Site Authority Investment Policy by Stephanie Bracamontes

Stephanie Bracamontes presented to the Board the request for approval to adapt the California State University system-wide investment policy and establish an account with Cal-trust for purposes of investing the University Glen Common Area, Townhouse, and Single-family reserve funds. Ms. Bracamontes noted that Cal-Trust offers five (5) different fund options for stakeholders to choose from. Cal-Trust currently manages \$2.3 billion for 140 California public agencies.

Ms. Bracamontes mentioned the staff have been working to identify an investment vehicle in which to place the approximately \$3 million of reserve funds for the University Glen. In working with the Chancellor's Office, Cal-Trust was identified, and the Board's approval was sought on a resolution allowing for participation in CalTrust for purposes of investing the University Glen Common Area, Townhome and Single-Family Home reserve and authorizing the Chairperson and Treasurer of the Site Authority, each individually, to execute all appropriate documents necessary for the Site Authority's registration and participation in CalTrust.

Assistant Vice Chancellor Robert Eaton noted that Ms. Bracamontes had been working with his team at the Chancellor's Office. He made one clarification that by approving this action, the Site Authority would be adopting the Cal-Trust investment policy to govern the investment.

Motion to approve the Site Authority to approve the resolution was motioned by John Broome and seconded by Assistant Vice Chancellor Robert Eaton and approved unanimously by roll call vote.

Action: Approval of 2021-2022 Operating, CAM Budget, and Capital and Reserve Budget by Stephanie Bracamontes

Stephanie Bracamontes presented the 2021-2022 operating budget to the Site Authority Board for approval. Ms. Bracamontes noted the budget includes total revenues of \$11.1 million and total projected expenditures of \$10.7 million, bringing in a net income of approximately \$393,000. She noted that there were no significant changes to the operating budget. One item highlighted was that the CI Power operations reflects only the current agreement, which terminates as of December 2021. This was a conservative approach that was taken reflecting only six months of revenues for CI Power. Ms. Bracamontes then asked for any questions from the Site Authority Board. Chairperson Parks thanked Ms. Bracamontes for clarifying that the agreement may terminate as of December 2021 and not the operation of the plant.

Ms. Bracamontes continued to present the Capital and Reserve Budget and mentioned the capital expected expenditures of approximately \$600,000, significantly in the Site Authority infrastructure and common area maintenance categories. In the body of the presentation, a list of the Site Authority reserve projects was put forward. Ms. Bracamontes commented that this portion of the capital expenditures of the common area is reviewed by a community advisory group, known as the Budget Advisory Group, as well as staff.

A third piece that ties into the budget is the common area fees. Ms. Bracamontes noted that for the coming fiscal year, there is a 5% increase in the common area management fees for the apartments, the town center, and the single-family homes. The townhouses had a smaller increase of 3%. Ms. Bracamontes also highlighted an agreement to fund the townhouse reserves over the next three years, approximately at \$134k.

Motion to approve 2021-2022 Operating, CAM Budget, and Capital and Reserve Budget was made by Assistant Vice Chancellor Robert Eaton and seconded by City Councilmember Shawn Mulchay and approved unanimously by roll call vote.

Action: Approval to Open New Bank Account by Stephanie Bracamontes

Stephanie Bracamontes requested the Board's approval to open a new account with Wells Fargo. The Site Authority has identified that Wells Fargo is one of the seven system-wide California State University's banking partners, consistent with CSU system-wide policy. Therefore, it was recommended that the Site Authority open a

new account with Wells Fargo to replace the current banking account with Mechanic's Bank. Ms. Bracamontes put forward this recommendation to be consistent with policy.

Motion to approve opening a new account with Wells Fargo was made by John Broome, Jr., and seconded by Assistant Vice Chancellor Robert Eaton and approved unanimously by roll call vote.

Information Item: Campus Update by Interim President Richard Yao

Interim President Richard Yao informed the Site Authority Board the treasurer of the Site Authority and California State University Channel Islands Vice President of Business and Financial Affairs, Ysabel Trinidad, accepted a position at Cal Poly Pomona and was leaving CSUCI by the end of the month. Interim President Yao praised Vice President Trinidad for her expertise and dedication to CSU Channel Islands and the Site Authority. Interim President Yao added after much consultation, CSU is moving forward with a bifurcated model in Business and Financial Affairs with Assistant Vice President Laurie Nichols, overseeing all the operational programming, and Assistant Vice President Barbara Rex overseeing budget and planning as well as financial services. They will be both new cabinet members in the interim.

Interim President Yao also gave an update on the University's budget. Under the Governor's revised budget, \$299 million previously cut from the CSU budget had been restored with an additional five percent on top of that (roughly \$189 million) for the CSU recurring general fund allocation. In addition, the revised budget includes an increase of \$150 million to address deferred maintenance. This amount is in addition to a proposed \$175 million in one-time funds.

Interim President Yao next noted that the campus is planning for a pre-covid class schedule for fall 2021, with almost sixty-five percent of courses scheduled to be held in person, down just slightly from pre-covid levels. Interim President Yao stated that the University is finalizing housing occupancy models and planning for robust co-curricular course plans for the fall. According to Dr. Yao, the University would also be carrying forward some of what it learned during the past year in a largely virtual environment.

Interim President Yao shared that the CSU Chancellor's Office has communicated that vaccinations will be mandated for staff, faculty, and students in the fall, an announcement that was coordinated with the U.C. system.

Interim President Yao next touched on the diversity, equity, and inclusion (DEI) work being done on campus. He noted that six action teams have been created, including 90 individuals, which will be working on identifying DEI needs and initiatives.

Interim President Yao announced a few additional highlights of the campus, including that the study abroad program had been rated 9th best in the nation, the campus had been recognized as a Tree Campus USA by the Arbor Day Foundation for the ninth year in a row, and 250 nursing students assisted with nursing clinics in Ventura County and Santa Barbara. Lastly, Dr. Yao shared information about the upcoming commencement ceremonies on campus.

Item: University Glen Advisory Group Update by Bill Robe

Mr. Robe informed the board that the landscaping has been a long-time issue and had a \$500,000 budget reserve item to repair the landscaping in University Glen. The Budget Advisory Group decided to move the project forward in three phases. The first phase that has been approved is moving forward \$162,000 for improvements to Anacapa Island Drive, Landing Cove, and four roundabouts.

He mentioned that he reported at a previous meeting that the Homeowner Advisory Council has created a Rules and Regulations Committee and provided a draft at the last meeting. It is currently under review with the Site Authority team. The intent is to have the document vetted through the community and supported by the community. Mr. Robe noted that something that has come up with the enforcement issue is that some parks and athletic fields are not inclusive of the enforcement issues. In addition, Mr. Robe stated that the residents are raising questions about paying maintenance rent for certain shared spaces. The Site Authority staff is looking into the raised question.

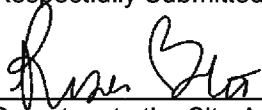
Mr. Robe noted that there was an attempt underway to reorganize the Council Advisory Committee group. He shared that in February, Laurie Nichols presented a draft to the Homeowner Advisory Council chair, Chris Williamson. In the March meeting, he gave a modified version of what they wanted to see of the organization. It is being considered and will be discussed in the next Council Advisory Committee meeting.

The last item on Mr. Robe's list was the reserve funds, and he acknowledged that Stephanie Bracamontes brought forward the action to invest the reserve funds. Mr. Robe noted that the residents were confused about how the reserve funds are invested within the State versus a typical HOA.

ADJOURN: There being no further business, the regular meeting of the Site Authority Board was adjourned at 12:34 p.m.

APPROVED:
California State University Channel Islands Site Authority Board

Respectfully Submitted:



Secretary to the Site Authority

Dated: October 19, 2021