

IRVINE CAMPUS HOUSING AUTHORITY
Board of Directors' Meeting
December 9, 2015

BOARD MEMBERS PRESENT: Alan Barbour, Ken Chew, Ken Janda, Greg Jue, Diane O'Dowd, Deb Sunday, Christy Teague, Kerry Vandell, Mark Warner

OTHERS PRESENT: Courtney Caldwell, Stephen Cauffman, Lara Grady, Nahid Greger, Andrew Herndon, Jane Laning, Robyn Stelk, Victor Van Zandt, Elaine Vatakis

CALL TO ORDER: Ken Chew called the meeting to order.

APPROVAL OF MINUTES: The Board approved the minutes of November 10, 2015.

REPORT ON OPERATIONS

The Chair opened the Operations Report for questions and comments. President Jane Laning updated the Board on several matters:

- The Rental Department has leased 54 of the 120 Alturas Rental Townhomes: 9 units to faculty and 45 to academic staff. All faculty on the Alturas waitlist received a unit offer.
- The UCI Police department responded to an incident in University Hills initially reported as a burglary in progress. Based upon the police response to the situation, some residents expressed concern about police procedures. HRB Chair Steve Cauffman continued the update by reporting that the HRB organized several resident forums to discuss the concerns and gain understanding about UCI police policies and procedures. Initial assessments suggested the meetings were valuable and achieved their goal.

OLD BUSINESS

Resolution to Post ICHA Board Minutes

President Jane Laning distributed a resolution previously emailed to the Board for review regarding posting the ICHA Board minutes.

After discussion and upon motion duly made and seconded, the Board unanimously adopted the following resolution:

WHEREAS: While a member of the University Hills Homeowners Representative Board customarily attends ICHA's monthly Board of Directors' meetings, the ICHA Board has received information indicating that there is some interest among University Hills residents in learning more about ICHA's activities and, specifically, in having recurrent access to ICHA Board meeting minutes (the "Minutes"); and

WHEREAS: The Board adjudges that the approved Minutes accurately reflect the status of ICHA's major activities, and that the aforesaid activities exemplify ICHA's dedication to optimal development, maintenance and management of University Hills and to accomplishing the corporate mission of assisting the University in employee recruitment and retention; and

WHEREAS: The Minutes exclude privileged and confidential legal and personnel matters, which the Board addresses separately in closed Executive Session;

Now therefore, be it:

RESOLVED: That, commencing promptly with the Minutes of this December 2015 Board meeting, the Board hereby authorizes and directs ICHA Management to cause the posting of the Minutes of each Board meeting to the ICHA website following the Board's approval of said Minutes at the succeeding Board meeting.

Alturas Townhome Permanent Financing Update

President Laning distributed and discussed with the Board a handout on the progress of obtaining permanent outside financing for the Alturas Rental Townhomes. Funding for the \$24M Alturas construction costs comes from a combination of a \$19.38M loan to the builder from its construction lender and \$4.62M in ICHA equity. Under the terms of ICHA's construction contract with the builder, following project completion ICHA is obligated to pay off the builder's lender, with the option of a one-year extension. Management intends to use a permanent loan of up to \$18M and ICHA equity to pay off the construction loan and expects to start negotiations with a lender immediately after The Regents grant authorization. Management will continue to update the Board.

NEW BUSINESS

Area 11 Architectural Plans

Vice President of Planning and Construction Victor Van Zandt discussed architectural plans for Area 11. He noted that Area 11 has three key characteristics differentiating it from prior neighborhoods: Area 11 has two product types (cluster lots and standard lots), varied architectural elevations, and downstairs bedrooms in most of the floor plans. Vice President Van Zandt summarized the 7 new floor plans, ranging from approximately 1,700 to 2,350 square feet. After a lively discussion with the Board, management proposed adding one

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standard-lot smaller home at approximately 1,850 square feet. Management intends to present the architectural plans to the UCI Design Review Team for review in January, followed by full project review by UCI Campus Physical and Environmental Committee in February.

ADJOURNMENT

The meeting adjourned at 4:45 p.m.