

IRVINE CAMPUS HOUSING AUTHORITY
Board of Directors' Meeting
September 14, 2016

BOARD MEMBERS PRESENT: Jennifer Aaron, Alan Barbour, Yong Chen, Sandra Irani, Greg Jue, Diane O'Dowd, Barbara Sarnecka, Christy Teague, Mark Warner

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

CALL TO ORDER: Greg Jue called the meeting to order.

APPROVAL OF MINUTES: The Board approved the minutes of August 10th, 2016.

REPORT ON OPERATIONS

President Jane Laning updated the Board on several matters:

- The Area 11 Ground Lease is signed and recorded. The Area 11 Site Development Work GMAX contract with Cal Pac has been signed and grading has begun.
- ICHA staff handed out the Area 11 construction flyer that was distributed to all homeowners in University Hills. The flyer includes information about the Area 11 development and the construction process.
- ICHA Management is talking with Cal Pac about the delivery schedule for the first 56 homes (Area 11-1) and has started discussions with Cal Pac and Housing Capital Company, Cal Pac's construction lender for Area 11-1.
- The Area 10 Park and Pool is scheduled to open in October. The HRB is planning a grand opening party in November.
- The annual Fall Fiesta is scheduled for October 16th. The ICHA Board was invited to attend.
- HRB Chair, Steve Cauffman updated the Board on a new resident orientation event the HRB hosted on Monday night. Management commended the HRB for their hard work and their many efforts to engage the community.
- The Alturas permanent loan Estoppel Agreement has been signed.
- The terms of the Alturas permanent loan commitment from PPM are good through October 19th. Management anticipates executing the loan documents by the end of September.

OLD BUSINESS

Dispute Resolution Committee

President Laning reviewed with the Board the genesis of the Dispute Resolution Committee. The Committee's charge is to come up with a formal dispute resolution procedure to resolve issues that cannot be resolved informally by ICHA management and/or the HRB. Since the two ICHA Board representatives initially appointed to the Committee are no longer on the ICHA Board, the HRB asked the Board to appoint two current ICHA Board members before the Committee resumes their discussions. Board members Barbara Sarnecka and Sandra Irani volunteered to participate and were appointed by the Board.

NEW BUSINESS

Area 11 Entertainment Homes

Vice President of Planning and Construction Victor Van Zandt presented a PowerPoint about the proposed entertainment homes in Area 11. Two homes in the first phase have been selected for their location and available street parking. The homes will have pre-selected design themes that will be included in the purchase price. They are designed with an indoor-outdoor flow for entertainment of 10-20 guests and are intended for University employees with fundraising responsibilities. The design could be replicated in subsequent phases if the program is shown to be successful.

Airbnb and Short Term Rentals

Vice President of Community Management Andrew Herndon presented a PowerPoint regarding short-term rentals in University Hills. The City of Irvine defines a short-term rental as payment for rental use of a residential home or portion thereof for less than 31 days. Management is considering whether to adopt the City of Irvine's proposal on short-term rentals, which are increasing due to on-line services such as Airbnb. Management will discuss and review concerns and possible policy issues with the HRB and legal counsel and keep the Board informed.

EXECUTIVE SESSION

The Board went into Executive Session to discuss legal issues.

ADJOURNMENT

The meeting adjourned at 5:25 p.m.