

IRVINE CAMPUS HOUSING AUTHORITY

Board of Directors Meeting Minutes

March 13, 2019

BOARD MEMBERS PRESENT: Jennifer Aaron, Alan Barbour, Sandra Irani, Ken Janda, Greg Jue, Diane O'Dowd, Heike Rau, Barbara Sarnecka, Christy Teague.

OTHERS PRESENT: Bryce Bunker, Barbara Correa, Karlie George, Andrew Herndon, Brad Conley, Robyn Stelk, Hobart Taylor, Victor Van Zandt and Elaine Vatakis.

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

APPROVAL OF MINUTES: The Board approved the minutes of February 2019.

REPORT ON OPERATIONS

- At the February 13 Board meeting, Director Barbour had requested clarification on the 2019 University Hills Community Survey results, presented at the meeting. The request focused on question 4 of the survey, which asked about the number of people living in each household. CEO and President Van Zandt emailed Director Barbour the results of the responses to survey question 4: 16.36% of respondents answered that there was one person living in the residence, 39.26% reported two people living in the residence, 21% said there were three people, 18.6% reported four people and 4.7% of respondents reported five or more people living in the residence.
- Manager Reid announced that approximately 90 street light poles in the oldest portions of University Hills will be replaced, beginning in summer 2019. The new, cement light poles will require less maintenance than the existing metal poles and will feature energy efficient LED bulbs. The light pole replacement will be completed by summer.
- Director Correa reported that Yardi has been onsite this week training the Rental, Sales, Accounting and Community Development departments on the new property management software, which is expected to be fully implemented in April.
- Vice President Vatakis reported that annual appraisals of the three ICHA-owned rental properties have been completed. These appraisals help provide data to ensure that the rental rates do not trigger an imputed taxable event for the renters. This information is considered when proposing new rental rates for the fiscal year.
- Director George said the new home drawing is scheduled for June 13, 2019. She invited all board members to attend the drawing.

- Manager Bunker announced that Area 11-5 construction will begin April 1.
- Vice President Herndon announced the results of the HRB election in February. Residents elected to the 2019-2020 Homeowner Representative Board include: Hobart Taylor, Sandrine Biziaux-Scherson, Zach Nelson and Andrea Canfield. Brad Conley, Michele Guindani and Stephane Muller are currently serving the second year of their terms. Andrew also reported that the Chinese healing exercise and martial arts classes that begun in March have been well attended.

NUTS & BOLTS

Fuel Modification at Wilderness Interface

Vice President Herndon gave a presentation about fuel modification surrounding near University Hills. He reported that ICHA is engaged in the following:

- Working with the Orange County Fire Authority
- Integrating native grass and cactus into landscaping and grouping trees in threes, separated from other groups.
- Working with the Department of Biology to determine the size of the fuel modification zone with respect to the nature preserve.
- Community education and outreach program is planned.
- Fuel modification map will be posted on icha.uci.edu website when it is available.

NEW BUSINESS

Results of HRB Election

Homeowner Representative Board Chair Hobart Taylor and Vice President Herndon presented the results of the HRB Election to the board.

- More than 18% of residents participated in voting for the HRB this year, the highest rate of voter participation ever.
- Management and the Board discussed how to include renters' perspectives at the HRB.

Area 11-3

- New Home Pricing

Director George gave a digital presentation on pricing recommendations for Area 11-3. She listed the criteria used to determine the pricing recommendations: [1] price parity with resale comparables, so that the new units will successfully appraise for mortgages; [2] affordability; and [3] sufficient project revenue to cover the cost of construction. Director

George distributed pricing recommendations, with and without options, for both the 960 Series traditional single family homes and the 970 courtyard single family homes.

The handout showed a recommended average base price per-square-foot of \$239.63. Using the recommended base price per-square-foot, Area 11-3 homes will be affordable to even the lowest-paid new faculty recruits. After discussion, the Board concurred with Management's base pricing recommendations. With the Board's approval, Director George will request an announcement be sent to Deans and Chairs in April with further information about the 2019 New Home drawing, which will include a brochure, site plan and pricing of the new homes.

- Options and Upgrades Policy

Director George recommended leaving the Options and Upgrades Policy, which caps the amount a buyer can include in the purchase price at 7% of the base price of the home, as is. After discussion, the Board concurred with management's recommendation.

- New Faculty Recruit Eligibility Dates

After discussion with the Provost Office, Director George recommended the eligibility date range for the new home drawing to be July 2, 2018 through July 1, 2019 for Incoming Senate Faculty recruits. After discussion, the Board concurred with management's recommendation for the New Home Drawing eligibility date range.

Risk Management Update

Vice President Vatakis gave a PowerPoint presentation explaining her audit of ICHA's insurance policies and risk management operations:

- Increased Directors & Officers coverage
- Increased Employment Practices coverage; added third-party coverage
- Increased Error & Omissions (Property Management & Home Sales) coverage
- Added Errors & Omissions (Development) coverage
- Increased and/or restructured additional coverage for the following categories: Property & Liability, Excess Liability, Earthquake, Cyber

Mail Delivery and Community Concerns

The Board took up the issue of mailbox security concerns in University Hills and suggested remedies.

- In 2015, the HRB surveyed the community about mailboxes.
- CEO Van Zandt distributed a map outlining areas of the community where an individual locked mailbox pre-approved by the Post Office would not be able to be installed based on the most recent criteria from the Irvine Post Master.

- Management described the nature and timeline of the official communication that has already been sent to residents on the topic.

Following discussion, the Board, Management and the HRB agreed to draft a letter addressing the concerns, to be sent to residents.

ADJOURNMENT

The meeting adjourned at 5:45 pm