

IRVINE CAMPUS HOUSING AUTHORITY

Board of Directors' Meeting

September 10, 2020

(via video conference)

BOARD MEMBERS PRESENT:

Jennifer Aaron, Alan Barbour, Yong Chen, Sandra Irani, Greg Jue, Tyrus Miller, Heike Rau, Barbara Sarnecka, Christy Teague.

OTHERS PRESENT:

Jennifer Barb, Bryce Bunker, Barbara Correa, Kim Encinas, Karlie George, Andrew Herndon, Gerald Parham, Hobart Taylor, Victor Van Zandt, Elaine Vatakis.

CALL TO ORDER:

Greg Jue called the meeting to order.

APPROVAL OF MINUTES:

The Board approved the minutes of June 10, 2020.

REPORT ON OPERATIONS

Chair Jue invited ICHA department heads to provide reports on operations:

- Speaking on behalf of Manager Ron Reid, Vice President Andrew Herndon described the Orange County Registrar of Voters' second video shoot at the UHills Community Center, at www.ocvote.com. He reported that ICHA received a complaint from a resident about opening the Community Center for this purpose when it was not open to the UHills public. The center will be a vote center for the 2020 election.
- Director Correa reported that the most engaged email from last fiscal year touched on operational messaging such as parking enforcement, whereas the top three most clicked email subjects for FY 2019-2020 were the Las Lomas Redevelopment Letter, mailbox options and a letter about rental assistance from the campus.
- Director Barb announced that the annual audit reflects greater efficiency due to Yardi implementation. ICHA meets with the audit committee on October 7. The final board acceptance of the findings will be completed October 8.
- Vice President Herndon commented on the recycling program that is transformed from green waste to mulch, which goes to the community.
- Chairman Jue thanked HRB Chair Hobart Taylor for including the HRB portion of the operations report.
- Manager Bunker announced that Miramonte construction is officially completed.

- Vice President Vatakis provided information about the furnished unit program at Gabrielino. Due to the pandemic, eight of ten units vacated prematurely to return to their locations of origin. They were released from lease obligations. The eight units were moved from the furnished inventory to the unfurnished inventory and leased immediately. There is a 12% differential in rent between the furnished and unfurnished. The furnished program is expected to resume after the pandemic subsides.
- Director George discussed the new home drawing held in June. There were 80 new recruits that participated in the drawing for 25 homes. The drawing reached number 33 in the offering process. Three of the homes were designated by campus administration. She also reported that two homes changed ownership as the result of enforcing the eligibility requirements outlined in the ground lease.

OLD BUSINESS

- **Discussion of HRB request for staff for the community**

Following the ICHA Board-HRB Workshop in August, CEO Van Zandt invited HRB Chairman Hobart Taylor to provide details about the HRB's request for support. Chairman Taylor discussed the following:

1. The relationship between the residents and ICHA should shift from transactional to communal and cooperative
2. Ensure the entire UHills community is reflected in ICHA's community-building efforts by more fully integrating renters. After discussion, CEO Van Zandt said that ICHA and the HRB will draft a process for creating a "renter's role" on the HRB. The renter's role would mean the Chancellor's designee position on the HRB would be open to renters. ICHA will present the process outline to the Board at its October 8 meeting.
3. Hire or devote additional resources to support the HRB and its endeavors. CEO Van Zandt said a new ICHA hire would not be practical at this time, due to Covid-19. Instead, he proposed introducing efficiencies into the existing process. ICHA will create a planning form to be used by the HRB to plan and execute events more efficiently. The goal is to present a draft version of the form at the October HRB meeting. Once approved, the form will be introduced as a pilot program. ICHA and the HRB will evaluate its effectiveness ahead of the next fiscal year's budget discussions.

NEW BUSINESS

- **Announcement of Director Barbour's Resignation**

Director Alan Barbour is relocating to a rental unit in University Hills and is therefore resigning from the ICHA Board. Chair Jue read the following resolution in appreciation of Director Barbour's service:

WHEREAS Alan Barbour has contributed generously his time and his ideas to Irvine Campus Housing Authority; and **WHEREAS** the Board of Directors wishes to recognize his year of dedication to providing affordable housing alternatives on the Campus of the University of California, Irvine; now therefore; **BE IT RESOLVED:** the Board of Irvine Campus Housing Authority extends to Alan Barbour its sincere appreciation for his contributions to the corporation and wishes him success in all future endeavors.

- **Review of Definition of New Recruit to Academic Senate**

Director of Sales & Marketing Karlie George presented the recommendation to change the Incoming Senate Recruit Class status effective October 1, 2020 to Senate members with appointment dates on or before June 30, 2018. After discussion and upon motion duly made and seconded, the Board unanimously adopted the following resolution:

RESOLVED: That effective October 1, 2020, in accordance with the direction from the Provost/EVC's office, "new recruit" status be defined as Academic Senate members and potential hires to the Academic Senate with appointment dates on or after June 30, 2018.

Director George then presented the Recruiter's Guide to University Hills Faculty/Staff Housing. The one-page factsheet provides guidance for recruiters to help them understand changing conditions in regard to supply of and demand for University Hills housing. The factsheet was sent to campus Deans and Chairs several days ago.

- **Miramonte (Area 5) Permanent Financing**

Manager of Planning & Construction Bryce Bunker gave a presentation reviewing the permanent financing and authorization for the Miramonte Rental Townhomes ("Area 11-5") project. Manager Bunker provided an explanation of the loan terms, project costs and required ICHA equity contributions to construct Area 11-5. The interest rate on the 25-year, \$20 million permanent loan was locked in at 3.75%. The project costs totals \$31.7 million. Following the permanent financing presentation, Director of Finance Jennifer Barb presented a chart explaining ICHA's current cash position. CEO Van Zandt presented a chart explaining ICHA's cash position through 2034.

After discussion, and upon motion duly made and seconded, the Board unanimously adopted the two resolutions attached to these minutes, **Resolution No. 2020-09-10-A** titled "ICHA Board Resolution to Approve Permanent Financing for the Miramonte Rental Townhomes," and **Resolution No. 2020-09-10-B** titled "Certificate of Corporate Authorization of Irvine Campus Housing Authority."

The board then went in to executive session.

EXECUTIVE SESSION

- Building Inspection and Code Enforcement
- Forward Planning

ADJOURNMENT

The meeting adjourned at 4 pm.

