

IRVINE CAMPUS HOUSING AUTHORITY

Board of Directors' Meeting

October 8, 2020

(via video conference)

BOARD MEMBERS PRESENT:

Jennifer Aaron, Yong Chen, Sandra Irani,
Greg Jue, Tyrus Miller, Diane O'Dowd,
Heike Rau, Barbara Sarnecka, Christy Teague.

OTHERS PRESENT:

Jennifer Barb, Bryce Bunker, Barbara Correa,
Kim Encinas, Karlie George, Susan Pearlman,
Ron Reid, 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 September 10, 2020.

REPORT ON OPERATIONS

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

- Manager Ron Reid reported that the UHills Community Center will be open to in-person voting beginning October 30 through election day, November 3. There will also be a ballot drop-off receptacle located there. The voting process will adhere to Covid-19 prevention protocols.
- Director Correa announced that the UHills Event Planning form – discussed at the September Board meeting as a stopgap measure to bring efficiencies to existing HRB support resources – is completed and was presented to the HRB at its October 6 meeting.
- Manager Encinas said that ICHA Community Relations has taken the first step according to the [Dispute Resolution Policy](#) process over landscaping issues with one homeowner. The homeowner has been given 30 days to comply with landscaping cleanup or move to the next phase of the process.
- HRB Chair Taylor reported that an HRB subcommittee will meet with ICHA to prepare the renter representation proposal to be presented at the November 2020 ICHA Board meeting. He said the HRB approved of the UHills event planning form. Also, the HRB Welcoming & Wellness committee met with campus Environmental Health & Safety representatives and OIT regarding emergency preparedness and the Village Project geolocation tool development. Susan Pearlman, chair of the W&W committee, discussed the climate and public health threats to society that the project seeks to address. She added that W&W expects to roll out the geolocation tool in early 2021.
- Director Barb provided an update on the progress of the annual audit process. The audit deadline is November 15; ICHA has filed a six-month extension, partly due to delays with the permanent financing for Miramonte. She added that she expects the audit to wrap shortly.

- Manager Bunker gave an update on the Miramonte financing. The financing was delayed due to state regulatory hurdles and Covid-related transportation delays. The delay was resolved shortly before this meeting and the Miramonte construction loan payoff is imminent. Additionally, Manager Bunker reported the first close of escrow in Area 11-4 is scheduled for next week. ICHA has met every timeline during this five-phase project and survived a pandemic.
- Vice President Vatakis said some visiting scholars are not receiving good information about ICHA housing options. She met with William Clabby, UCI Deputy Chief Global Affairs Officer, about his initiative to identify issues and constraints of the multiple housing programs on-campus and how to provide consistent, centralized resource information to all visitors to the university. She invited Board members to reach out to Clabby if they have input on efforts to accommodate visiting scholars.
- Director George reported that incoming faculty are increasingly going to outside lenders instead of the MOP program due to interest rates declining in the marketplace (the MOP rate is currently at 3.25%). Historically, around 80% of incoming faculty have set up home financing through MOP. That number has dropped to around 30% this year. The non-MOP loans require some additional attention from the sales staff, however there has been no impact on close dates.

OLD BUSINESS

- **Update Miramonte Permanent Financing**

Manager of Planning & Construction Bryce Bunker reported that, after some last minute delays, the Miramonte permanent financing is now completed. Director of Finance Jennifer Barb added that the timing of securing the financing impacted the deadline for the annual audit. Therefore, ICHA filed an extension to complete the audit. It will meet with the Board's audit committee on November 10, and present a resolution for approval at the November Board meeting.

NEW BUSINESS

- **Renter Representation**

The renter representation proposal has been moved to the November Board meeting agenda.

The board then went in to executive session.

EXECUTIVE SESSION

- Forward Planning
- Board Replacement

ADJOURNMENT

The meeting adjourned at 3 pm.