IRVINE CAMPUS HOUSING AUTHORITY
Board of Directors’ Meeting
June 9, 2022

BOARD MEMBERS PRESENT: Jennifer Aaron, Yong Chen, Sandra Irani, Samara Larson, Tyrus Miller, Diane O’Dowd, Heike Rau, Suzanne Sandmeyer, Barbara Sarnecka and Christy Teague.

OTHERS PRESENT: Andrew Herndon, Jennifer Barb, Barbara Correa, Karlie George, Cami Patel, Ron Reid, Hobart Taylor, Victor Van Zandt and Elaine Vatakis.

CALL TO ORDER: Jennifer Aaron called the meeting to order.

APPROVAL OF MINUTES: The Board approved the minutes of March 10, 2022.

REPORT ON OPERATIONS

• Manager Reid provided an update on the community slurry-seal project. Some community streets will be overlayed with a walk-top black coating and new stripping to refresh the stop bars and legends. The last street slurry project was completed three years ago when the streets were blanketed with slurry. This lighter application provides maintenance in between the larger project to retain the integrity of the asphalt.

• Director Correa reported that ICHA is launching a corporate rebranding. The planning began eight months ago and will include a new color scheme and logo. The marketing firm completing the work has worked on ICHA projects over the decades. Additionally, Director Correa reported work on several information technology projects, including rental’s amenity pricing, the homeowner portal, the architectural review process, secure forms as part of a cyber security effort and the sabbatical homes site.

• Vice President Herndon stated that event coordinator Arnie Bengo is leaving to pursue her doctorate degree. The department is hiring for her replacement with the intention of an overlapping schedule for training purposes. The hiring process is underway with the plan to bring an employee on board in July.

• Director Barb informed the Board that she is working on closing out the fiscal year,
including sending UCI the corporate draft financials twenty days into the preliminary efforts of closing the books. On August 8 the department will start the audit field work with Haskell and White and report the audit findings at the October board meeting. I

• Vice President Vatakis’ provided an update that human resources are experiencing personnel changes. The number of changes is unusual for a small organization like ICHA. There have been three departing employees, including Denise Sparks who is retiring and working on a part-time basis, Arnie Bengo and Joanna Chang took a job with the State of California. Joanna’s departure is reflective of the current job market. The rental department has a new hire; Edward Batista, who is HVAC certified. On the rental front, the rental assets were recently inspected by the lender.

• HRB chairman Taylor stated that the resident listserv is reporting a lot of coyote sightings. The HRB is creating a town hall for coyotes management that can be implemented community wide so that people know what to do when they encounter a coyote and how to prevent coyotes from coming to the neighborhood. The Sustainability Group is working on getting more trash pickups. The HRB is also working on getting a group of community stakeholders together to discuss the potential of adding Pickleball to the community. Tennis and pickleball players, the HRB and ICHA will meet to come up with an amenable solution. HRB chairman Taylor also stated that the ribbon cutting for the Black Lives Matter mural at Playground Park will be held from 5 pm to 7 pm tomorrow.

• Vice President George reported that ICHA closed on the sale of 8 Cervantes Court and the funds from the sale will be wired to ICHA today. The University exercised their option to purchase based on a changed circumstance and designated ICHA as the buyer. After ICHA purchased the home, it was painted and cleaned to prepare for the immediate resale.

OLD BUSINESS

Reserve Funding Approval
Based on the reserve funding information presented to the Board and previous Board conversations on reserve funding, ICHA will transfer the approved amount from operating cash into the reserve savings account. These funds are restricted for future reserve projects for University Hills, the townhomes and rental assets.

RESOLVED: That the recommended reserve funding for University Hills, Townhomes, and the Apartments (Gabrielino, Santiago, Alturas, and Miramonte) for fiscal year 2022-2023, as
presented by Management in the attached table (and per the reserve study recommendations), is hereby approved.

### Recommended Reserve Funding

<table>
<thead>
<tr>
<th>Description</th>
<th>Fiscal Year 22/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Hills</td>
<td>$699,000</td>
</tr>
<tr>
<td>Townhomes</td>
<td>$51,000</td>
</tr>
<tr>
<td>Rentals- Gabriello</td>
<td>$152,150</td>
</tr>
<tr>
<td>Rentals- Santiago</td>
<td>$269,500</td>
</tr>
<tr>
<td>Rentals- Alturas</td>
<td>$323,400</td>
</tr>
<tr>
<td>Rentals- Miramonte</td>
<td>$329,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,824,050</strong></td>
</tr>
</tbody>
</table>

**Final Budget Approval**

Based on the operating budget information presented to the Board and previous Board conversations on the budget, ICHA proposes an increase in maintenance assessments, townhome assessments and landscaping assessment.

**RESOLVED:** That the budget for fiscal year 2022-2023 including the increases to homeowner assessments as presented by Management in the attached table is hereby approved.

---

**NEW BUSINESS**

**Review and Affirm Board Committee Membership**

CEO/President Van Zandt stated that at the Annual Board meeting the ICHA Board Committee members are reaffirmed each year. He listed off the names for each committee and all members agreed to continue serving in their roles.

**Community Survey Initial Findings**

Director Correa provided the Board with an overview of the initial findings from the 2022 University Hills Community Survey. This year’s survey was separate for homeowners and
renters. Thirty-two percent of the University Hills residents participated in the survey, which was an increase from the previous survey. Ken Chew is working on a survey analysis and will be presenting specific findings over the next year in newsletter articles.

**Area 12 Equity Concept**
CEO/President Van Zandt reported that due to labor and material costs increasing significantly in the last six months the bank has agreed to a higher construction loan amount. To bridge the equity gap, it is proposed that infrastructure reserves are used in the short term and returned when the homes are sold. The infrastructure reserve was a fund created over 20 years ago. The Board will review the concept in greater detail at the next meeting and look at creating a long-term policy for the fund after Area 12 construction is complete.

**ADJOURNMENT**
The meeting adjourned at 2:45 pm.