

IRVINE CAMPUS HOUSING AUTHORITY

Board of Directors' Annual Meeting

June 11, 2026

BOARD MEMBERS PRESENT: Nancy Da Silva, Samara Larson, Gillian Hayes, Tim Trevan, Ed Coulson, Michelle Thrakulchavee, Suzanne Sandmeyer, and Ian Williamson.

OTHERS PRESENT: Mike Cannan, Barbara Correa, Karlie George, Andrew Herndon, Kim Hockings, Ron Reid, Sheila Ruiz, Hobart Taylor, Laura Stearns, Tim Trevan, Elaine Vatakis and Tricia Wolsky.

CALL TO ORDER: Samara Larson called the meeting to order.

EXECUTIVE SESSION

APPROVAL OF MINUTES: The Board approved the minutes of May 14, 2026.

OLD BUSINESS

Property Care & Maintenance Program Update

Directors Hockings and Correa provided an update on the program. They explained the program changed the name to make it more approachable to homeowners. The emphasis for this roll-out is how ICHA is here to help.

Architectural Guidelines Update

Director Cannan reported that the committee submitted rankings of the bidders. Based on the rankings, the committee selected PlaceWorks. PlaceWorks was the most desirable planning company, the pricing was competitive and we know they do quality work.

Regarding the color modernization project, the color consultant returned 30 schemes for the committee to review. The committee met with her and are supportive of what she has presented. They are going to compare the schemes with the existing ones for the three architectural styles - Spanish, cottage and craftsman. HRB member Taylor gave an update on

committee membership, including Laura Stearns returning to the HRB to replace Gerald Parham, and recognizing her expertise in law and planning. HRB member Willms also volunteered to be on that committee. Interim Campus Architect, Michael Morrell, will be stepping into Brian Pratt's seat.

UCI Water & Sewer Fees and Structure

EVP George explained that IRWD supplies water to UCI, which then provides to residents through ICHA's infrastructure and through MeterNet's water meter for billing purposes to the homeowner. She explained the accompanying graphic, the payment process, and the previous water-billing procedure. She also introduced a new process under which homeowners will receive annual notification of water-rate changes. UCI is charged a flat rate rather than IRWD's tiered rate. An IRWD rate comparison was presented to clarify. VP Herndon explained the reclaimed water service. The community has two meters that measure reclaimed-water usage, and payments for that water are made directly to IRWD. The goal is to improve transparency regarding water and sewer rates that are set by UCI for University Hills homeowners.

Final Budget Presentation & Approval

EVP George presented the budget. We are returning to a year of no new home sales compared to last year in which we budgeted for 95 new homes. Overall revenues decreased substantially as no new homes are expected to sell next year, but the recurring revenue will see an increase of 8%. This increase is derived from rental rates increasing 5%, interest income, shared appreciation and the maintenance assessment increase. There is a change in miscellaneous income because of the termination of condo management contracts, which reduces condo billing and management fees collected. Additionally, ICHA is anticipating a 3.7% increase on reoccurring operating expenses. The proposed increase to maintenance assessments was reviewed. The increase proposes a \$10 increase to \$152 per month, or a 7% change. Townhome units are getting a larger increase for higher reserve funding. As we enter this next fiscal year, ICHA will begin a new construction phase, but proceeds will not be collected until the following fiscal year. Despite the timing of the construction project, ICHA will maintain positive operating results. This is a product of Management's review of significant contracts, managing expenses, and proposing rental and homeowner rate increases to offset operating increases.

After discussion and upon motion duly made and seconded, the Board unanimously adopted the following resolution:

RESOLVED: The monthly homeowner assessment increases as presented by Management in the attached table are hereby approved.

	Per door per month			
	FY27 Proposed	FY26 Current	Monthly \$ Change	% Change
UHills Maintenance Assessment	\$ 152.00	\$ 142.00	\$ 10.00	7%
Landscape Maintenance				
Paired Homes (600 & 700 Series)	\$ 28.00	\$ 27.00	\$ 1.00	4%
Courtyard Homes (930 Series)	\$ 27.00	\$ 26.00	\$ 1.00	4%
Townhomes (200 Series)	\$ 30.00	\$ 26.00	\$ 4.00	15%
Hillside Homes (750 series) & Courtyard Homes (970 Series)	\$ 23.00	\$ 22.00	\$ 1.00	5%
Ginsburg Ct/Los Trancos (980 & 990 Series)	\$ 20.00	\$ 20.00	-	-
Townhome Reserves	\$ 92.00	\$ 82.00	\$ 10.00	12%

After discussion and upon motion duly made and seconded, the Board unanimously adopted the following resolution:

RESOLVED: That the budget for fiscal year 2026-2027 as presented by Management is hereby approved.

Next steps – communication to homeowners will go out on Monday to inform residents of rate increases, updates to billing system, fund reserves strategically throughout the year.

HRB REPORT

HRB member Taylor stated that the HRB recognizes that ICHA has made many efforts to abate the noise, but they are unsure of the efficacy. The HRB is still calling for a moratorium on pickleball play at Gateway Courts. HRB member Stearns presented an analysis of the time and materials spent mitigating the issue and asked if that's something we want to continue. The residents who are concerned with noise were informed of the Dispute resolution process. The second item is e-scooters and e-bikes, especially at Parker Vista. VP Herndon explained that ICHA is planning to install fencing at Parker Vista which may be installed next week. The HRB has been very satisfied with increased collaboration and transparency in working with ICHA staff.

ICHA STAFF RETIREMENT- ANDREW HERNDON

EVP George presented a slide show of VP Herndon, and the Board got an opportunity to say goodbye to him as he leaves for retirement. VP Herndon spoke about his 42 years at ICHA. President Van Zandt added that we are all standing on the shoulders of those who went before us.

Irvine Campus Housing Authority
Board of Directors' Annual Meeting
June 11, 2026
4

ADJOURNMENT

The meeting was adjourned at 3:15 pm.