

Homeowners Advisory Council

Minutes

5/15/2007
Sage Hall, 5 pm

Members present:

David Carlson (HAC)
James Hickman (HAC)
Tiina Itkonen (HAC)
Erik Blaine (UGC)
Stephanie Barbabosa(UGC)
Six home owners

Call to order

The meeting was called to order at 5:35 pm.

Public Forum

A concern was expressed about the construction trucks speeding on University Drive. Erik will talk with the foreman.

Approval of Minutes

Moved to August meeting.

Director's Report

Information Items

Report of the UGC Director

- Home re-sales for Phase IA/B/C: There are currently 2 homes in escrow, and 2 LOI to sell.
- Effective July 1, UGC transferred in the Alliance employees and UGC is now providing property management services to University Glen.
- Property Improvement Applications. 38 were submitted and all were approved. 30 of the 38 were approved as a capital improvement.
- Apartments / Townhomes are 94% occupied and 98% leased.
- Town Center Apartments are 18% occupied and 20% leased.
- **CAM Budget for 2008. (This was a separate agenda item)**
 - Talk about the concept of a two year budget in order to allow homeowners to budget for a longer period of time.
 - CAM Fee increase for 2008 looks like it will be 25% plus an assessment in order to balance the budget. The CAM Fee increase for 2009 is around 20% with no assessment. Then approximately 5% for 2010 and slightly lower thereafter.
- Next meeting of the UGC Board of Directors is September 27, 2007.

Phase 2A/B Information

- Rough grade has started and is scheduled for 120 days or August 21, 2007.
- Precise grade and site improvements to begin mid-August.
- Vertical construction bids to be opened November.

Town Center (the apartments are available for occupancy)

- Building A
 - 3 Executive Offices. Negotiating for all three spaces.
 - 1 Main space. 5,200 UGC and 800 retail tenant.
- Building B
 - 3 Executive Offices. Negotiating on 2 of the 3 spaces.
 - Bookstore, opened June 19, 2007.
 - Cafe, no tenant yet
- Building C
 - Tortillas, lease executed
 - Sesame Express, lease in process
 - The Point, lease in process
- Building D
 - Market Tenant, lease executed
 - 2,300 square feet, no tenant

Architectural Requests

- One for an internal floor plan change with exterior implications. Approved with suggestions.

Discussion on CAM budget

- In 2008, townhomes will increase by \$47.79 to \$238.96. Single homes will increase by \$37.90 to \$189.51. An additional special assessment will be (one time) \$250 for townhomes and \$150 for single homes. Phase 2 A will absorb some of the special assessment. In 2009, townhomes will increase by \$49.58 to \$288.54 and single homes by \$33.16 to \$222.67. In 2010 the expected increase would be 5% and in 2011 less than 5%.
- Erik will send a mailer before August meeting with figures and information.
- Question: Why is the special assessment higher for townhomes? Erik said that there were higher reserves and insurance premiums for townhomes.
- Question: What is the date for 2008 fee? Answer: CAM fees effective January 1. Special assessment can be paid in 50% installments, due April, December
- Question: How much is due to landscaping costs? Answer: There is a 3% inflationary cost increase. Cost is up, but there will also be more homeowners to share it.
- Question: Can assessment be absorbed to CAM? Answer: Only if homeowners will vote since U Glen cannot increase cost more than 25%. But UGC will be flexible if homeowners want to pay more per month.

CSUCI Police Department Report

Previous concerns: fire evacuation. Corporal Schuler had talked with the Ventura county Fire Department Battalion Chief. The surrounding hills have fast burning material and evacuation will not be necessary. Fire would likely be high intensity but not high flames. Homeowners are advised to stay inside and leave the roads for the fire department to protect perimeter areas. Police department will address this through a mailer.

Speed: There is an increased patrol and traffic enforcement. 40 traffic stops and warnings have been issued. Speed has decreased on Smuggler's Cove. Police will talk to the project manager foreman about the construction truck speed.

New Business

None

Landscape issues

Dead tree on Channel Island Drive; mud on footpath by bridge

Public Forum

Can homeowners have screen doors other than retractable ones? Answer: Submit a property approval form and attach a picture.

David requested sandwich signs to announce meetings.

Next Meeting

August 21, Sage Hall, 5:30 pm!

Adjournment

The meeting was adjourned at 6:51 pm

Submitted respectfully,

Tiina Itkonen