MINUTES OF THE REGULAR MEETING OF
THE IRVINE COMMUNITY LAND TRUST
November 18, 2019

CALL TO ORDER
The Regular Meeting of the Irvine Community Land Trust was called to order by President Melissa Fox at 4:10 p.m. on November 18, 2019, at the Irvine Community Land Trust Office, 930 Roosevelt Avenue, 1st Floor Conference Room, Irvine, CA, 92620.

ROLL CALL
Present: Chair/President: Melissa Fox
Vice Chair/Vice President: Leon Napper
Secretary/Treasurer: Nancy Donnelly
Board Member: Anthony Kuo (Excused)
Board Member: Patrick Strader (Excused)
Board Member: Michael Stockstill (Present via phone)
Board Member: Ryan Aeh

Members of the public present: Charles Kovac representing the City of Irvine; Steve Moreno, Housing Director, representing Families Forward; Brenda Deeley of the Irvine Residents with Disabilities Advisory Board; and Jeanne Baran from the general public.

PUBLIC COMMENTS
Jeanne Baran gave public comment.

EXECUTIVE DIRECTOR’S REPORT
Executive Director’s report was made.

- Executive Director, Mark Asturias was invited to speak at a listening session hosted by Federal Housing Finance Agency, Freddie Mac, and Fannie Mae. The event will be held in Los Angeles on November 21, 2019.
- Malia M. Cohen, Chair State Board of Equalization, has called for a special hearing at the December 17-18 Board Meeting held in Sacramento, to address how the State Board of Equalization can better serve affordable housing development in California. Board President Melissa Fox has expressed interest in attending the meeting.
- The Salerno construction updates are captured on videos and can be viewed on our website. As a reminder to the Board, with every phase of the project there are substantial fees allocated to the project that are being paid. A breakdown of expenditures was announced to the Board.
- Staff will arrange a meeting in December with the Finance Committee to discuss investment distribution allocations.
- Mark Asturias was contacted by the City of Irvine and asked to meet with the City Manager’s Office in December to discuss the regional housing needs allocation that was recently announced by the Southern California Association of Governments, that has doubled the requirements for housing units in the City of Irvine. Discussions on how to augment the relationship between the City and Land Trust will be addressed at the meeting.
BOARD COMMENTS
Board President Melissa Fox commented on the Atlanta Georgia Conference held in October. In regards to SB-196, President Melissa Fox spoke to Senator Beall and thanked him, and Senator Weiner also sent congratulatory wishes. Now that the Bill is passed, we need to look at what’s next, including looking into state regulations and having them apply to land trusts, as well as providing better funding opportunities for land trusts. President Melissa Fox expressed interest in looking into the budget and looking into a reduction in spending where necessary.

ADDITIONS AND DELETIONS TO THE AGENDA
None.

BOARD BUSINESS – OPEN SESSION

1. APPROVAL OF MINUTES
   ACTION: It was moved by Board Vice President Leon Napper and second by Board Member Ryan Aeh to approve the Minutes of the Regular Meeting of the Irvine Community Land Trust held on October 21, 2019.

   AYES: 5 BOARD MEMBERS: Napper, Donnelly, Stockstill, Aeh, Fox
   NOES: 0 BOARD MEMBERS:
   ABSENT: 2 BOARD MEMBERS: Strader, Kuo
   ABSTAIN: 0 BOARD MEMBERS:

2. BNY MELLON INVESTMENT PORTFOLIO
   ACTION: It was moved by Board President Melissa Fox and second by Board Secretary/Treasurer Nancy Donnelly to adopt the recommendation of the Finance Committee.

   AYES: 5 BOARD MEMBERS: Napper, Donnelly, Stockstill, Aeh, Fox
   NOES: 0 BOARD MEMBERS:
   ABSENT: 2 BOARD MEMBERS: Strader, Kuo
   ABSTAIN: 0 BOARD MEMBERS:

3. OCTOBER FINANCIAL UPDATE
   ACTION: It was moved by Board Secretary/Treasurer Nancy Donnelly and second by Board Vice President Leon Napper to approve budget revenues and expenses.

   AYES: 5 BOARD MEMBERS: Napper, Donnelly, Stockstill, Aeh, Fox
   NOES: 0 BOARD MEMBERS:
   ABSENT: 2 BOARD MEMBERS: Strader, Kuo
   ABSTAIN: 0 BOARD MEMBERS:

4. FINANCE COMMITTEE
   ACTION: It was moved by Board President Melissa Fox and second by Vice President Leon Napper to confirm addition of Board Member Stockstill to the Finance Committee.

   AYES: 5 BOARD MEMBERS: Napper, Donnelly, Stockstill, Aeh, Fox
   NOES: 0 BOARD MEMBERS:
   ABSENT: 2 BOARD MEMBERS: Strader, Kuo
   ABSTAIN: 0 BOARD MEMBERS:
5. OFFICE LEASE AT 930 ROOSEVELT AVENUE

**ACTION:** It was moved by Board President Melissa Fox and second by Board Secretary/Treasurer Nancy Donnelly to call an emergency meeting should the need arise in a building emergency.

AYES: 5
NOES: 0
ABSENT: 2
ABSTAIN: 0

BOARD MEMBERS: Napper, Donnelly, Stockstill, Aeh, Fox
BOARD MEMBERS: Strader, Kuo
BOARD MEMBERS:

**ADJOURNMENT**
The Board adjourned the meeting at 5:05 p.m. to the regular meeting of the Irvine Community Land Trust on Monday, December 16, 2019, at 4:00 p.m.

[Signature]
Nancy Donnelly, Secretary/Treasurer