

MINUTES OF THE ANNUAL MEETING OF THE IRVINE COMMUNITY LAND TRUST MARCH 18, 2009

CALL TO ORDER

The Regular Meeting of the Irvine Community Land Trust was called to order by Secretary/Treasurer, Nancy Donnelly, acting as Presiding Officer, at 5:04 p.m., March 18, 2009, at the City of Irvine, Community Development Department, Redevelopment Office, 7000 Trabuco Rd, Irvine, California, 92618.

ROLL CALL

Present:	Secretary/Treasurer:	Nancy Donnelly
	Boardmember:	Mary Ann Gaido
	Boardmember:	Jon Goetz
	Boardmember:	Patrick Strader (arrived at 5:15)
	Boardmember:	Bryan Starr
	Boardmember:	Scott Darrell
Absent:	President:	Beth Krom

Also present were: Mark Asturias, Executive Director; Bill Ihrke, Counsel; Adam Eliason, Consultant, CivicStone; John Trauth, Consultant; Jim Draughon, RGS; and Terri Goggin, Recording Secretary.

ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

INTRODUCTIONS

Glen Hayes, Neighborhood Housing Services of Orange County (NHSOC).

EXECUTIVE DIRECTOR'S REPORT

Executive Director, Mark Asturias, shared with the Board that he recently attended the Woodbridge Home Owners' Association (HOA) meeting. The 2 properties on Clearbrook are part of the Woodbridge HOA. The Association expressed that they were excited about the Land Trust ownership and controlled resale as long as it is made clear that those units are considered affordable and will not be used for comparable pricing for market rate units. They shared a concern that some homeowners are leaving the properties vacant and not paying the mortgage or the HOA dues. These homes are not in foreclosure but the HOA asked if the Land Trust could assist with foreclosing on the units. Mark responded that is something we would not want to do. The Woodbridge HOA is holding elections and since all candidates are incumbents he recommended signing the ballots that were sent to the Board indicating support of the incumbents' re-election.

Mark will attend the Tarocco HOA meeting Thursday night, March 19. Boardmember Strader asked at what point will ICLT property owners get to be on the ICLT Board. Mark responded that when residency in ICLT units reaches 100 residents, one of them may be appointed to the Board.

PUBLIC COMMENTS

There were no public comments.

BOARD BUSINESS

1. APPROVAL OF MINUTES

ACTION: It was moved by Boardmember Gaido, seconded by Board member Goetz, and approved by the following vote to approve the minutes of the meetings of the Irvine Community Land Trust held on February 4, 2009:

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

2. ELECTION OF BOARD CHAIR AND OFFICERS

The Officers of the Irvine Community Land Trust (ICLT) are re-appointed annually at the March Annual Meeting. Boardmember Goetz asked what the difference was between the office of Chair and office of the President of the Board. Executive Director Asturias answered that the Chair runs the meetings and calls special meetings. The President may act outside of a meeting conduction Officer duties and executing contracts. Counsel William Ihrke agreed that explained the difference in the positions.

1. ACTION: It was moved by Boardmember Gaido, seconded by Board member Darrell, and approved by the following vote to re-appoint Beth Krom as Chair of the ICLT Board.

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

2. ACTION: It was moved by Boardmember Gaido, seconded by Board member Starr, and approved by the following vote to re-appoint Beth Krom as Chair of the ICLT Board.

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

3. ACTION: It was moved by Boardmember Goetz, seconded by Board member Gaido, and approved by the following vote to re-appoint Nancy Donnelly as Secretary/Treasurer of the ICLT Board.

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

3. AUTHORIZE PRESIDENT, SECRETARY AND/OR EXECUTIVE DIRECTOR TO APPLY FOR GRANTS

Previously, the Board authorized the President, Secretary and/or Executive Director to apply for grants. This action, by adopting Resolution 09-007 will allow them to apply for any grant or funding opportunity, not limited to State or Federal, and will extend the time frame to December 31, 2010.

ACTION: It was moved by Boardmember Strader, seconded by Boardmember Gaido, and approved by the following vote to authorize, by adopting Resolution 09-007, the President, Secretary and/or Executive Director to apply for grants thru December 31, 2010.

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

4. ENGAGEMENT LETTER FOR FINANCIAL SERVICES INCLUDING TAX RETURNS

ACTION: It was moved by Boardmember Strader, seconded by Board member Starr, and approved by the following vote to:

- 1. Approve the engagement letter with Diehl, Evans & Company, LLP for financial services including tax returns and authorize the Board President to execute the letter; and,**

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS: 0
ABSENT: 1 Krom

ACTION: It was moved by Boardmember Strader, seconded by Board member Gaido, and approved by the following vote to:

- 2. Authorize the Executive Director to take all implementing actions to file tax returns and forward financial statements to the Board and the City of Irvine when completed.**

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
 NOS: 0
 ABSENT: 1 Krom

5. AWARD OF PROPERTY REHABILITATION CONTRACT

At this point, Butch Burnett of JMC Concepts, Inc, was introduced and answered questions from the Board.

ACTION: It was moved by Boardmember Gaido, seconded by Board member Goetz, and approved by the following vote to:

1. Award the contract from bid 09-01 to JMC Concepts, Inc.;
2. Authorize the President to execute a contract substantially in the form attached; and,
3. Authorize the Executive Director to execute change orders in an amount not to exceed ten percent (10%) of JMC Concepts, Inc’s bid amount.

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
 NOS: 0
 ABSENT: 1 Krom

6. DETERMINATION OF SALES PRICES

Staff is recommending the Board approve a price formula of 65 percent for the two and three bedroom homes located at 56 and 80 Clearbrook and 70 percent for the two bedroom home located at 49 Tarocco. This will yield a sale price for each unit and averaged subsidy by the Land Trust as follows:

ACTION: It was moved by Boardmember Gaido, seconded by Board member Goetz, and approved by the following vote to set the sales prices for the current ICLT owned condo units as follows:

<u>Unit</u>	<u>Sales Price</u>	<u>Subsidy</u>
49 Tarocco	\$240,400	\$94,600
56 Clearbrook	\$231,850	\$103,150
80 Clearbrook	\$264,600	\$70,400
TOTALS	\$736,850	\$268,150

AYES: 6 Darrell, Donnelly, Gaido, Goetz, Starr, Strader
 NOS: 0
 ABSENT: 1 Krom

BOARD COMMENTS

Boardmember Jon Goetz will be relocating out of the area this summer and announced he will be resigning.

ADJOURNMENT

ACTION: It was moved by Boardmember Darrell, seconded by Board member Gaido and approved by the following vote to adjourn at 6:15 pm:

AYES:	6	Darrell, Donnelly, Gaido, Goetz, Starr, Strader
NOS:	0	
ABSTAIN:	0	
ABSENT:	1	Krom

SECRETARY