

**MINUTES OF THE REGULAR ADJOURNED MEETING
OF
THE IRVINE COMMUNITY LAND TRUST
JANUARY 20, 2010**

CALL TO ORDER:

The Regular Meeting of the Irvine Community Land Trust was called to order by President Krom at 5:48 p.m., January 20, 2010, at the City of Irvine, Community Development Department, Redevelopment Office, 7000 Trabuco Rd, Irvine, California, 92618.

ROLL CALL:

Present:	President:	Beth Krom
	Secretary/Treasurer:	Nancy Donnelly
	Board Member:	Mary Ann Gaido
	Board Member:	Patrick Strader
	Board Member:	Bryan Starr
Absent:	Board Member:	Scott Darrell

Also present were: Mark Asturias, Executive Director; Bill Ihrke, Legal Counsel; Adam Eliason, CivicStone and Terri Goggin, Recording Secretary.

ADDITIONS OR DELETIONS TO THE AGENDA:

There were no additions or deletions to the agenda.

INTRODUCTIONS:

There were no introductions.

EXECUTIVE DIRECTOR'S REPORT:

- a) Executive Director, Mark Asturias, announced that the Arbor at Woodbury is now completed and they will be having their Grand Opening on February 11, 2010 and he presented the Board with invitations.
- b) There is an initiative to prevent local funds from going to the State.
- c) Mark Asturias shared an article regarding land trusts and the Board encouraged Mark to work with the Public Information Office write an article about the Irvine Community Land Trust.
- d) The annual Form 700 Conflict of Interest statement was given to the Board. It is due back to him by the end of March.
- e) Mark Asturias asked consultant Adam Eliason with CivicStone to give the Board an update on the Neighborhood Stabilization Grant that he wrote for Neighborhood Housing Services of Orange County which includes the City of Irvine and the Land Trust. Adam announced that NHSOC will receive \$7.5 million to purchase foreclosed units and Irvine

will be receiving part of that. One of the other applicants was the Inland Empire which includes Riverside and San Bernardino. Board Member Gaido commented that it was good thinking to award the money where the jobs are so that people will be close to their jobs. President Beth Krom said this is an important story to tell and we are part of a continuum. Board Member Bryan Starr asked if we had access to the Public Information Office. Mark Asturias responded that since the Land Trust is a partner with the City, it does have access. A press release was suggested and Board Member Bryan Starr offered his professional assistance.

- f) Mark Asturias informed the Board that he is working on the Housing Element Update which is required by law.
- g) The Business Plan is something Mark Asturias said he would like to bring back to the Board.

PUBLIC COMMENTS:

There were no public comments.

BOARD BUSINESS:

1. APPROVAL OF MINUTES

There were two changes to the September 16 minutes. On page 3 under Item 5 2009/2010 Affordable Housing & Grant Agreement, Board Member Gaido requested we change the wording in paragraph 1 to:

Board Member Gaido further stated that the Board should focus on balancing the variety of affordable places to live – focusing on the most pressing need of rental units.

The other change was to clarify the following statement in paragraph 4 with the following wording:

Mark Asturias was encouraged by the Board to investigate those opportunities.

ACTION: It was moved by Board Member Gaido, seconded by Board Member Donnelly, and approved by the following vote to approve the amended minutes of the September 16, 2009 meeting of the Irvine Community Land Trust:

AYES:	5	Krom, Donnelly, Gaido, Starr, Strader
NOS:	0	
ABSENT:	1	Darrell

2. **CONTRACT WITH WEST COAST ESCROW FOR TITLE AND ESCROW SERVICES**

Executive Director Mark Asturias shared with the Board the results of the recent Request for Proposal for Escrow and Title services for the Land Trust. Mark also requested authorization from the Board to work with Legal Counsel on slight modifications to the contract as requested by West Coast Escrow. Legal Counsel Bill Ihrke explained that the City has a standard contract for these services and that the changes that are requested are totally substantial. Mark Asturias added that all of the responders were asking for the same changes in the contract.

ACTION: It was moved by Board Member Starr, seconded by Board Member Gaido, and approved by the following vote to approve the contract with West Coast Escrow and authorize Mark Asturias and Legal Counsel Bill Ihrke to make minor changes to the contract:

AYES:	5	Krom, Donnelly, Gaido, Starr, Strader
NOS:	0	
ABSENT:	1	Darrell

3. **ACQUISITION OF 55 LAKEPINES**

Mark Asturias informed the Board of the purchase at 55 Lakepines, in Irvine. He also provided the Board with maps showing the location of the unit. It is not in escrow yet but the unit has been purchased. The original price was \$325,000 but the owners have now reduced the price to a firm \$268,000. It is a vacant bank-owned foreclosure in a well maintained community and the unit will be refurbished. Board Member Strader asked if there would be an opportunity to view the unit. Mark stated that both he and Adam Eliason have keys and a tour could be arranged. President Krom suggested arranging for a van and going as a group. Counsel Bill Ihrke reminded the Board that if four members go together that is considered a quorum and a meeting so he suggested they avoid that. A tour will possibly be arranged for sometime in February. At the next Land Trust meeting it will be discussed whether to sell or rent the property.

Mark Asturias then explained the lottery process for interested parties to purchase the units. Each applicant is assigned a number then they must attend an orientation session which explains the Land Trust model. Financing and qualifying are also discussed. Neighborhood Services of Orange County (NHSOC) is doing the qualifying for a 30 year fixed rate mortgage with less than 5% interest. The Land Trust's goal is to open escrows the first half of February and close in March. Mark also said he would like to have a key presentation ceremony including the Board for the new owners.

ACTION: It was moved by Secretary/Treasurer Donnelly, seconded by Board Member Starr, and approved by the following vote to approve the purchase of a condo unit at 55 Lakepines in Irvine, CA:

AYES: 5 Krom, Donnelly, Gaido, Starr, Strader
NOS: 0
ABSENT: 1 Darrell

BOARD COMMENTS

Board Member Patrick Strader shared that NHS is presenting Laura Archuleta with an award at their annual dinner. Mark Asturias added that it is expensive but he will forward information to the Board regarding the dinner. President Beth Krom encouraged attendance and suggested to pay for the dinner with Land Trust funds.

President Krom asked if there were any updates from the Regional Housing Needs Assessment (RHNA). Mark Asturias responded that there is nothing new and the City has taken the case as far as it can, to the Appellate Court level, since the Federal Court would not hear the case. At the direction of the City Council and the City Attorney, the City will move forward toward legislative action at the State level with the City Council taking the lead. Secretary/Treasurer Nancy Donnelly complimented the City’s plan as the most progressive and inclusive for special populations. She offered her professional assistance to help.

ADJOURNMENT

ACTION: It was moved by Board Member Strader, seconded by Secretary/Treasurer Donnelly and approved by the following vote to adjourn at 7:02 pm:

AYES: 5 Krom, Donnelly, Gaido, Starr, Strader
NOS: 0
ABSENT: 1 Darrell

SECRETARY