

**San Mateo County Colleges
Educational Housing Corporation
Regular Meeting
May 23, 2005
4:30 p.m.**

CALL TO ORDER

The meeting was called to order at 4:40 p.m.

Present: Board President Schwarz; Vice President Hausman; Treasurer Keller; Directors Ira, Marquez and Pierce; and Director of Community/Government Relations Christensen.

APPROVAL OF MINUTES FROM MARCH 16, 2005 BOARD MEETING

It was moved by Director Pierce and seconded by Director Hausman to approve the minutes from the March 16, 2005 meeting as presented. The motion passed 5-0, with Director Ira abstaining because he had not attended the meeting.

REPORT FROM PROPERTY MANAGER SELECTION COMMITTEE AND SELECTION OF PROPERTY MANAGEMENT FIRM

Barbara Christensen described the RFP process that had been used in the selection and noted that six firms responded to the RFP. The Selection Committee met to discuss the candidates and decided to interview three of the firms. The Board was presented with projected budget information provided by the three firms. Director Pierce commented that all three firms had excellent reputations and he would feel comfortable recommending any one of them for the position. The Selection Committee recommended Mike Kenny of Gordon Kenny Realty in South San Francisco to be the property manager for College Vista based on the firm's budget, references, and hands on approach to the management task.

Mike Kenny was invited into the Board meeting and he discussed his firm's experience managing more than 600 units on the Peninsula; procedures for 24/7 contact in an emergency; and working relationship with the community manager. On this topic, Mike Kenny told the Board that every residential property with 16 or more units must employ a residential manager who lives on site. For College Vista, this position will be filled by an employee on the interest list for College Vista who will be given a rent credit and choice of apartment. The onsite manager will provides limited services; most service calls will directed to the offsite manager. The District has solicited applications from interested persons; final selection of the community manager will be made by Mike Kenny. Following further discussion, the Board voted 6-0 to approve the appointment of Mike Kenny of Gordon Kenny Realty as the property manager for College Vista.

DISCUSSION OF BOARD MEMBERS TERMS OF OFFICE The Housing Corporation By-Laws require that the terms of office of the Board members be staggered but does not direct how that should be accomplished. Following discussion, the Board voted to stagger the terms as follows;

Two year terms (through March 2007)

Helen Hausman
Jeff Ira
Michael Pierce

Four year terms (through March 2009)

Jim Keller
Karen Schwarz
Bob Legallet
Miguel Marquez

UPDATE ON COLLEGE VISTA CONSTRUCTION PROGRESS

Director Keller provided an update on the *College Vista* construction progress noting that the construction is on time and on budget and is still scheduled for a late October-early November opening.

INFORMATION REGARDING BOARD MEMBERS DIRECTORS AND OFFICERS LIABILITY

INSURANCE Director Keller informed the Board that the District has secured Directors and Officers Liability insurance for the Housing Corporation Board in the amount of \$1million with a \$25,000 deductible. Following discussion, the Board requested that Director Keller add the Housing Corporation as an endorsed Corporation on the District's JPA insurance and that he pursue umbrella coverage in excess of the \$1million currently secured.

OTHER MATTERS OF INTEREST

There was no discussion of other matters of interest.

The meeting was adjourned by consensus at 5:35 p.m.