

MISSION-WEST VALLEY LAND CORPORATION

Board of Directors

Regular Meeting

Minutes

February 15, 2011

A regular meeting of the Board of Directors of the Mission-West Valley Land Corporation was called to order by President Owens at 5:03 p.m. in the Campus Center, Room 217, Mission College, Santa Clara, California

Directors present: Grey, Owens, Polk, Heimlich, Lucas, Walsh and Stampolis (via phone in Washington DC)

Directors absent: None

Others present: Hendrickson, Maduli, Perlberger, Gaskin, Gennis (via Phone) and Jones

1. Call to order/Roll Call

2. Approval of the order of the agenda

There was a motion by Polk, seconded by Stampolis, to “approve the order of the agenda.” The motion carried unanimously (6-0, Grey absent and not voting).

3. Oral communications from the public on items not listed elsewhere on the agenda

None.

4. Approval of the minutes of the meeting of January 18, 2011

There was a motion by Polk, seconded by Heimlich, to “approve the minutes of the meeting of January 18, 2011, correcting Heimlich as “vice” President in items #16 and #17, and striking Walsh in middle of item #14.” Director Stampolis asked that the minutes be revised to reflect him as having asked that copies of all correspondence relating to the IRS tax penalties in the minutes under item #15 be sent too him. The Executive Director and President responded that neither staff nor other Directors recalled such a request as being made at the meeting and therefore would not support this change. The Executive Director did inform

Director Stampolis that as he was now aware of the request, the copies would be sent too him. The motion carried (5-0-2, with Lucas and Owens abstaining).

5. Executive Director's Report

The Executive Director confirmed that the IRS penalties had been paid per the January Board action and that the financials reflected the final amount. The current 2010 tax return draft is under review and will be filed timely. He also noted that the documents for Sobrato Lease Amendments were almost final and again reminded Board members of the April 1, 2010, FPPC Form 700 filing deadline.

Adjourned to Closed Session at 5:09 pm.

6. Closed Session discussion and possible direction to negotiations

Conference with Real Property Negotiators (Government Code Section 54956.8)
Property: 2811-2821 Mission College Boulevard, leased to Sobrato Development Companies and further subleased to other entities and located on Mission College Boulevard, Santa Clara, CA concerning issues related to leases

Negotiators: Mark Perlberger and Alan Gennis

Negotiating Parties: Sobrato Development Companies and the Land Corporation
Also,

Negotiations with QTS, LLC, regarding issues associated with its contemplated improvements to the site, use of the site, and other development plans pursuant to certain terms of the ground lease

Negotiators: Mark Perlberger and Alan Gennis

Negotiating Parties: QTS and the Land Corporation

Reconvened into Open Session at 5:25 pm.

7. Report of actions taken in closed session

The Board provided direction to the Executive Director and counsel on the matter noticed.

8. Review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of January 31, 2011

There was a motion by Lucas, seconded by Polk, to “accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of January 31, 2011.” A brief discussion ensued. The motion carried unanimously (7-0).

9. Report and update on the District-wide marketing project

Chancellor Hendrickson presented some brief background information to the Board and then introduced Mr. Peter Anning who discussed his written report. Mr. Anning referenced the report in the agenda packet and elaborated on how this project was greatly helping to shape a better public perception of both Colleges and the District. Director Stampolis offered a series of written inquiries. Mr. Anning responded. Director Walsh noted the importance of getting the branding right with meaningful input versus meeting expenditure timelines. Chancellor Hendrickson agreed, and at the Board’s direction, will bring a request to carry-over remaining funding for this project into the next Land Corporation fiscal year to encourage better outcomes.

10. Director’s Reports

Chancellor Hendrickson welcomed and encouraged everyone to join the Santa Clara Chamber of Commerce mixer being hosted in the adjacent room.

11. Meeting was adjourned at 5:41pm by President Owens