

MISSION-WEST VALLEY LAND CORPORATION

Board of Directors
Regular Meeting
Approved Minutes
June 21, 2011

A regular meeting of the Board of Directors of the Mission-West Valley Land Corporation was called to order by President Owens at 5:00 p.m. in the Campus Center, Room 217, Mission College, Santa Clara, California.

Directors present: Owens, Polk, Heimlich, Stampolis, and Grey (5:16 p.m.)

Directors absent: Lucas, Walsh

Others present: Hendrickson, Perlberger, Maduli, Gaskin and Jones

1. Call to order/Roll Call

2. Approval of the order of the agenda

There was a motion by Polk, seconded by Heimlich, to “approve the order of the agenda, moving item #9 up to #6 on agenda.” The motion carried unanimously (4-0, with Grey, Lucas and Walsh 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 May 17, 2011

There was a motion by Stampolis, seconded by Heimlich, to “approve the minutes of the meeting of May 17, 2011” The motion carried unanimously (4-0, with Grey, Lucas and Walsh absent and not voting).

5. Executive Director’s Report

The Executive Director reported on progress of QTS improvements under construction at 2805 Mission College Boulevard, and that all Sobrato Lease Amendments had been executed. The Executive Director has been in communication with Sobrato about the District oil spill incident and is coordinating with staff and tenant on updates. The Executive Director noted that all leases with rent adjustments are fully paid and current. The Executive Director briefly informed the Board of a call from the Mercado Center operator about the upcoming five year rent re-adjustment.

6. **Receive presentation from Dr. Randy Lawson, of the College Brain Trust, concerning the completed District-wide Strategic Plan Development Report (Moved from item #9 on agenda)**

Chancellor Hendrickson introduced the item and referred all to a memo distributed to the Board with their agenda packet. Dr. Randy Lawson then gave a presentation on the report and its conclusions and recommendations.

7. **Review, consideration and possible action to renew or extend the Executive Director's contract for an additional year**

There was a motion by Polk, seconded by Heimlich, to "approve the contract as presented." Stampolis questioned the intent of the agenda item and the Board's authority to make any changes to the agreement as the item was noticed. The Board and Executive Director suggested the record was clear and that the action was reasonably permitted. Motion passed (4-1, with Stampolis voting no, and Lucas and Walsh absent and not voting). Stampolis asked the Chancellor to discuss the agency question previously raised with District counsel.

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

There was a motion by Stampolis, seconded by Heimlich, to "accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of May 31, 2011." The motion carried unanimously (5-0, with Lucas and Walsh absent and not voting).

- 9 **Review, consideration and possible action to approve an Operating Budget for the Land Corporation for the 2011-2012 fiscal year beginning July 1, 2011**

There was a motion by Heimlich, seconded by Polk, to "accept the proposed Operating Budget for the Land Corporation for the 2011-2012 fiscal year." The motion passed unanimously (5-0, with Lucas and Walsh absent and not voting).

10. **Director's Reports**

Director Heimlich suggested a future discussion about opportunities to maximize the land assets of the Land Corporation.

11. **Meeting was adjourned at 5:58 pm by President Owens**