



**MISSION-WEST VALLEY LAND CORPORATION
BOARD OF DIRECTORS**

(It is noted that all members of the Board of Trustees of the West Valley-Mission Community College District are members of this Board and all or a majority of the Trustees may be in attendance at this meeting)

NOTICE OF REGULAR MEETING and AGENDA

November 15, 2011

4:00 p.m.

Board Room

West Valley College

Saratoga, California

1. **Call to order/Roll Call**
2. **Approval of the order of the agenda**
3. **Oral communications from the public on items not listed elsewhere on the agenda**
4. **Approval of the minutes of the meeting of October 18, 2011**
5. **Executive Director's Report**

This item may include a report on matters not noticed elsewhere on the agenda. The report may include information regarding the status of ground tenants, burrowing owls, construction and/or the general business of the Land Corporation.

6. **Closed Session discussion and possible direction to negotiators**

Negotiations with QTS, LLC/Quality Investment Properties Santa Clara, LLC/Chad Williams regarding issues associated with their contemplated request to seek different entitlements for the site, a possible change in use of the site, and other development plans pursuant to certain terms of their ground lease

Property: 2805-2807 Mission College Blvd.

Negotiators: Mark Perlberger and Alan Gennis

Negotiating Parties: QTS, LLC/Quality Investment Properties Santa Clara, LLC/Chad Williams and the Land Corporation

Negotiations with Lakha Properties – Santa Clara, LLC, regarding issues associated with its ground lease and the potential land revaluation and ground rent adjustment due September 19, 2011, pursuant to certain terms of the ground lease

Property: 3101 Mission College Blvd.

Negotiators: Mark Perlberger and Alan Gennis

Negotiating Parties: Lakha Properties – Santa Clara, LLC, and the Land Corporation

7. Report of actions taken in closed session

This item may include a report of actions taken in closed session as described above.

8. Review, consideration and possible action to direct the Executive Director to execute that 3rd Amendment to Lease by and between the Land Corporation and Quality Investment Properties Santa Clara, LLC, a California Limited Liability Company in substantially the form attached hereto

This item may include specific direction to the Executive Director regarding the action described above.

9. Review, consideration and possible action to direct the Executive Director to execute that Adjustment to the Annual Minimum Rent consistent with the ground lease by and between the Mission-West Valley Land Corporation, a California non-profit public benefit corporation (“Landlord”), and Lakha Properties-Santa Clara, LLC, a Washington limited liability company (“Tenant”) in substantially the form attached hereto

This item may include specific direction to the Executive Director regarding the action described above.

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

This item may include review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of October 31, 2011.

11. **Report from Mr. Rob Fernandez on the current performance and results of the Advancement Foundation's efforts in administering the Endowment Funds provided by the Land Corporation**

This item may include a presentation by Mr. Fernandez.

12. **Director's Reports**

13. **Adjournment**