

**MISSION-WEST VALLEY LAND CORPORATION**

Board of Directors  
Regular Meeting  
Approved Minutes  
January 17, 2012

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, Rooms 219-220, Mission College, Santa Clara, California.

**Directors present:** Owens, Polk, Heimlich, Grey, Walsh, Stampolis (5:10 p.m.), and Lucas (5:27 p.m.)

**Directors absent:** None

**Others present:** Hendrickson, Perlberger, Maduli, Gaskin, 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 as presented.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting).

**3. Election of Corporate Officers to serve for 2012**

There was a motion by Polk, seconded by Grey, to “Nominate Nick Heimlich for President.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting). There was a motion by Owens, seconded by Walsh, to “Nominate Buck Polk for Vice President.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting). There was a motion by Heimlich, seconded by Polk, to “Nominate Mark Perlberger for Secretary, and Chancellor John Hendrickson as Treasurer.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting).

President Owens passed the “gavel” to President Heimlich to preside over the meeting.

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

None.

**5. Approval of the minutes of the meeting of November 14, 2011**

There was a motion by Owens, seconded by Polk, to “approve the minutes of the meeting of November 14, 2011, as presented.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting).

**6. Executive Director’s Report**

The Executive Director reminded Board members of their required FPPC filings for the Land Corporation and explained that he was working with the CPA to finalize the 2011 Tax Returns. The Executive Director reported all documents have been executed and the Land Corporation received reimbursement of legal costs in the amount of \$16,848 from tenant QTS related to its lease amendment. The Executive Director is working with QTS on its rezone application.

**7. Review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of November 30, 2011**

There was a motion by Owens, seconded by Walsh, to “accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of November 30, 2011.” The motion carried unanimously (5-0, with Stampolis and Lucas absent and not voting).

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

There was a motion by Polk, seconded by Owens, to “accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of December 31, 2011.” The motion carried unanimously (6-0, with Lucas absent and not voting).

**9. Review, consideration and possible action to amend the current Land Corporation budget and to approve the transfer of \$4,500,000 to the District to be placed in a restricted account to provide funding for architectural, planning and construction program management and other related services stemming from specific future construction projects on the District’s 2012 Bond Planning list of projects as described in the attachment hereto**

Director Owens introduced this item as a concept to position District project’s to be shovel ready if and when the next Bond Measure is approved by voters (preliminary design and engineering) or other funding becomes available. District staff made a brief presentation and a discussion ensued.

There was a motion by Owens, seconded by Polk, to “approve the item as presented.” Owens explained that the motion was intended to initiate discussion. It did. Then, there was a substitute motion by Owens, seconded by Walsh (with Polk’s agreement to withdraw prior motion), to “allocate \$347,360 to the District for HVAC and Lighting Energy Retrofit Projects per the attachment with the acknowledgement that should there be a future bond approved, these funds would be refunded to the Land Corporation.” The motion carried 5-2, with Heimlich and Stampolis voting no.

10. **Review, consideration and possible action to amend the current Land Corporation budget to include funding to backfill the District’s fiscal year 2011-2012 budget in the amount of \$1,560,472 consistent with the information attached hereto**

There was a motion by Stampolis, seconded by Grey, to “approve amending the current Land Corporation budget to include \$1,560,472 to backfill the District’s fiscal year 2011-2012 budget.” Motion carried unanimously 7-0.

11. **A report on the status of Special Projects ongoing as to their funds expended-to-date and completion status**

Vice Chancellor Maduli reviewed the status report provided to the Board with their agenda materials.

12. **Report on the current performance, results and audit results of the Advancement Foundation’s efforts in administering the Endowment Funds provided by the Land Corporation**

Mr. Rob Fernandez representing the Advancement Foundation gave a presentation to the Board on the administering of the Endowment Funds, including scholarships awarded, fund earnings and investments.

13. **Director’s Reports**

Director Stampolis asked the Board to amend the minutes approved earlier for his comment under “Director’s Report’s. Motion by Stampolis, seconded by Owens, to have his comment reflected as “...questioned whether District Staff should be the sole Board members of the Land Corporation.” Motion carried unanimously, 7-0.

Director Lucas complimented the Executive Director for his presentation at the November Community College League of California conference.

14. **Adjourned at 6:15 p.m. by President Heimlich.**