

**MISSION-WEST VALLEY LAND CORPORATION**

Board of Directors

Regular Meeting

Minutes

September 18, 2012

A regular meeting of the Board of Directors of the Mission-West Valley Land Corporation was called to order by President Heimlich at 5:00 p.m. in Campus Center, Room 219, Mission College, Santa Clara, California.

**Directors present:** Owens, Polk, Heimlich, Grey (5:31 pm), Lucas and Stampolis. Ex-Officio's: Davis, Jones and Schmitt

**Directors absent:** Walsh

**Others present:** Perlberger, Maduli and Knowles (by Phone)

**1. Call to order/Roll Call**

**2. Approval of the order of the agenda**

There was a motion by Owens, seconded by Polk, to "approve the order of the agenda as presented." The motion carried unanimously (5-0, with Grey 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 August 21, 2012**

There was a motion by Owens, seconded by Polk, to "approve the minutes as presented, reflecting Lucas as "absent" on attendance." Motion carried unanimously (4-0-1, with Lucas abstaining, and Grey and Walsh absent and not voting).

**5. Executive Director's Report**

The Executive Director noted that the Audit for last fiscal year is underway and is expected to be completed for review and consideration at next month's Board meeting. The funds transfer to the Foundation, approved at the last Board meeting, has been made. The Executive Director also confirmed that Micro Center has closed at the Mercado Center.

Adjourned into Closed Session at 5:03 p.m.

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

Negotiations with Lakha Properties – Santa Clara, LLC, regarding issues associated with its ground lease and subtenant leases.

Property: 3101 Mission College Blvd.

Negotiators: Mark Perlberger and Alan Gennis

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

Adjourned into Open Session at 5:32 p.m.

**7. Report out of actions taken in closed session**

No action taken, direction given to negotiators.

**8. Review, consideration and possible action to accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of August 31, 2012**

There was a motion by Stampolis, seconded by Owens, to “accept the Statement of Revenues, Expenditures and Net Assets of the Land Corporation as of August 31, 2012.” Motion carried unanimously (6-0, with Walsh absent and not voting).

**9. A discussion concerning the possible settlement of litigation over the 49er’s stadium financing plan by and between the 49er’s and Santa Clara County and its potential impact on the District’s need for Land Corporation funding in the coming fiscal years.**

President Heimlich introduced the item. Vice Chancellor Maduli noted that there was a settlement agreement accepted, but that the agreement was under review by the Department of Finance. The Board expressed hope for some financial support for educational programs at the District during these rough economic times. The item was continued by President Heimlich to the November Board meeting for an update.

**11. Director’s Reports**

None.

**12. Adjournment**

The meeting was adjourned at 5:39p.m. by President Heimlich.