

**MISSION-WEST VALLEY LAND CORPORATION**

Board of Directors

Special Meeting

Minutes

December 16, 2014

**1. Call to order**

A special meeting of the Board of Directors of the Mission-West Valley Land Corporation was called to order by President Chad Walsh at 5:02 p.m. in the West Valley College Board Room, Saratoga, CA

**2. Roll Call**

Directors Adrienne Grey (arrived at 5:07pm), Nick Heimlich, Anne Kepner, Jack Lucas, Bob Owens, and Chad Walsh - President; Secretary/Treasurer Ed Maduli.

Karl Watanabe – Vice President (absent)

**3. Approval of the order of the agenda**

The order of the agenda was approved as presented. (Owens/Heimlich, 5/0/0, with Grey and Watanabe absent and not voting)

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

None.

**5. Review, consideration and possible action to authorize the Land Corporation Secretary to execute the attached documents entitled "Ground Lessor Estoppel," one for the Phase I Ground Lease and the other for the Phase II Ground Lease, on behalf of the Land Corporation**

Mr. Maduli provided a summary and timeline of Sobrato's request to refinance its lease. There are four documents that must be approved and signed before the refinancing can take place. Two of the documents must be approved by the Land Corporation and the other two must be approved by the Board of Trustees. The Land Corporation's consultant, Jack Kent, and legal counsel, Alan Gennis, who reviewed the documents, were on hand to answer questions.

There was a motion to “authorize the Land Corporation Secretary to execute the documents entitled “Ground Lessor Estoppel,” one for the Phase I Ground Lease and the other for the Phase II Ground Lease, on behalf of the Land Corporation.”

The motion passed. (Owens/Lucas, 6/0/0, with Watanabe absent and not voting)

**6. Adjournment**

Meeting adjourned at 5:10pm.