



The University Corporation
San Francisco State
Room ADM 361
1600 Holloway Ave.
San Francisco, CA 94132
ucorp.sfsu.edu

Board of Directors Meeting Minutes

Monday, November 7, 2016
3:00 p.m. to 4:00 p.m.
Administration Building, ADM 153 L
1600 Holloway Avenue, San Francisco, California

I. Call to Order by the Chair, Trevor Getz

There being a quorum present, The University Corporation, San Francisco State (UCorp) Board of Directors was called to order by the Chair, Trevor Getz, at 3:01 p.m. at San Francisco State University, Administration Building, room 153 L, San Francisco, CA.

Board Members Present

Trevor Getz, Chair
Michael Potepan, Vice Chair
Brian Beatty
Troi Carleton
Gene Chelberg (3:08)
Neil Cohen
Grace Crickette
Bonnie Li Victorino
Celia LoBuono Gonzalez
Kathy O'Donnell
Jason Porth
Kal Salama
Alison Sanders (3:05)
Rich Schwanbeck
Jordan Thomas

Board Members Absent

Hrag Kalebjian
Rob Strong

Others Present

Constance Cavallas
Chris Farmer
Tammie Ridgell

1. Approval of the Agenda

Trevor called for approval of the agenda. It was moved by Neil Cohen, seconded by Troi Carleton, and approved unanimously.

2. Approval of the Board of Directors Meeting Minutes for October 10, 2016 **Action**

Trevor called for approval of the October 10, 2016 minutes as presented. It was moved by Neil Cohen, seconded by Troi Carleton, and approved unanimously.

BOD Resolution No. 20161107-01

II. Public Comment

There were no members of the public present.

III. **Resolution:** Approval to Appoint Richard Schwanbeck as Student Director to the UCorp Board of Directors **Action**

WHEREAS, Christian Nolan Rivera, student member of the University Corporation, San Francisco State (UCorp) Board of Directors, has stepped down from his position as a student director. His letter of resignation is attached herewith; and

WHEREAS, the Associated Students has nominated Richard Schwanbeck, who had served as a student director for the UCorp Board of Directors in the previous year, to fill the vacant seat; and

WHEREAS, members of the Nominating Committee have recommended, and President Leslie Wong has approved and provided support for Mr. Schwanbeck to fill the student director seat;

THEREFORE, BE IT RESOLVED, that the Board of Directors hereby adopts the recommendation as set out above, approved by President Leslie Wong, hereby appointing Richard Schwanbeck as a student director for the Board of Directors, with a term expiring on June 30, 2017.

Trevor called for approval to appoint Richard Schwanbeck to the Board as a student representative. It was moved by Celia LoBuono Gonzalez, seconded by Troi Carleton, and approved unanimously.

BOD Resolution No. 20161107-02

IV. **Resolution:** UCorp Support for the Holloway Revitalization Project- November 2016..... **Action**

WHEREAS, with the support of the University Corporation, San Francisco State (UCorp) Board of Directors as stated in its February 2014 "University Corporation, SF State Support for the Holloway Revitalization Project" resolution, attached herewith, UCorp management has moved forward in working with San Francisco State University and the Chancellor's Office of the California State University to complete a request for qualifications in 2015 and a request for proposals in 2016 regarding development of Block 6, a one-acre parcel of land owned by the California State University; and

WHEREAS, in May 2016, in partnership with and on behalf of a university-wide review committee, which reviewed responses to a request for proposals, UCorp recommended to President Leslie Wong, the selection of the development team comprised of Pacific Union Development Company (PudCo), Capstone Development Partners, and Gould Evans Architects (hereinafter the "PudCo development team") as the best suitable partner for the development of the Holloway Revitalization Project; and

WHEREAS, in addition to participation on the university-wide RFP review committee, UCorp developed a subcommittee comprised of Board members and personnel to review and assess the development teams and their proposals through a fiduciary lens to ensure that the selected development team was properly situated to partner with the University and UCorp on such a complex project; and

WHEREAS, the UCorp subcommittee unanimously supported selection of the PudCo development team, recognizing them as the most suitable partner; and

WHEREAS, in June 2016, President Wong endorsed the committee's recommendation, and directed UCorp to move forward in working with the PudCo development team and the university to negotiate the terms of a development agreement and prepare the Holloway Revitalization Project for Board of Trustees approval; and

WHEREAS, the proposed project includes approximately 142 units, 516 beds, 18,000 square feet of ground-floor and plaza level retail space, and 20,000 square feet of ground-floor and plaza level programmatic/flexible space; and

WHEREAS, UCorp will enter into a ground lease with the University for the Block 6 parcel, and will sublease the parcel to the developer for a 65 year term; and

WHEREAS, UCorp anticipates collection of a management fee, to be determined in consultation with the University; and

WHEREAS, UCorp will collect ground rent from the development team and, after collecting its fee and cost reimbursement, will provide the University with the remaining rent to cover outstanding debt on the Block 6 parcel and other uses determined by the University; and

WHEREAS, the developer will be responsible for the financing, construction and subsequent operation of the building and facilities, and the university will retain oversight of the Residential Life program;

THEREFORE BE IT RESOLVED, that the UCorp Board of Directors empowers management to work with California State University, San Francisco State University, and the PudCo development team to set terms in the best interest of the University and UCorp, to further the Holloway Revitalization Project, and to do so within the parameters that the corporation will cover its costs, earn a fair management fee, and return remaining profit to the campus;

BE IT FURTHER RESOLVED, that the Board directs UCorp management to work with the University in seeking final project approval from Chancellor's Office Land Development Review Committee and the Board of Trustees, execute any and all documents or other such instruments required to move the project forward, and keep the Board apprised throughout project implementation.

Jason Porth presented the Holloway Revitalization project from its history to the present stage. The Board asked clarifying questions.

Troi Carleton moved to approve the resolution as presented, it was seconded by Neil Cohen and approved, unanimously, by acclamation.

BOD Resolution No. 20161107-03

V. Schedule of Meetings

Board of Directors:		
Monday, December 12, 2016	3:00 p.m. to 4:30 p.m.	1 st floor, ADM 153 L
Monday, February 6, 2017	3:00 p.m. to 4:30 p.m.	TBA
Monday, April 4, 2017	3:00 p.m. to 4:30 p.m.	TBA

VI. Call for Adjournment

There being no further business to conduct, The University Corporation, SF State Board of Directors meeting was adjourned at 3:56 p.m.

Passed and adopted on this 12 day of December 2016, by the following vote:

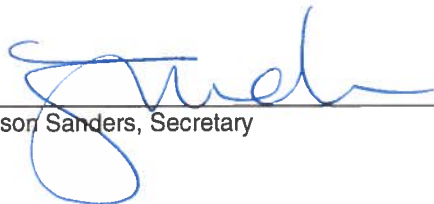
Aye: 7 No: 0 Abstain: 0 Absent: 10

Secretary Certification

The undersigned state that she is the authorized Secretary of the Corporation and certifies that on December 12, 2016, at a duly called meeting of the Board of Directors' of the University Corporation, San Francisco State at which a quorum was present and acting throughout, the foregoing resolution was adopted by the votes indicated above.

Wherefore, the undersigned has executed this Certification this 12 day of December, 2016, at San Francisco State University, 1600 Holloway Ave. ADM 153 L, San Francisco, California.

Action Item No: 20161212-01



Alison Sanders, Secretary