

IRVINE UNIFIED SCHOOL DISTRICT

ASSET MANAGEMENT PLAN ADVISORY COMMITTEE

August 18, 2004

Call to Order:	The meeting of the AMPAC was called to order by Chairperson Vernon Medeiros at 4:10 p.m.
Roll Call:	Sign in sheet provided for members to sign in.
Members Present:	James Colclaser, Ray Hudash, Tim McSunas, Douglas Rapp, Frank Rugani, Teri Sorey, Terry Walker
Members Absent:	Dick Fenner, Ken Stone, Janet C. Wang
IUSD Staff:	Vern Medeiros, Deputy Supt./CFO Judy Mueller, Confidential Secretary
Others:	Guests: Frank McGill, Sandy Litzie - City of Irvine
Next Meeting Dates:	Superintendent's Conference Room: 4:00 p.m. - 5:30 p.m. The proposed meeting schedule has been approved and is now posted on the IUSD Internet under the Fiscal Information>AMPAC link.

Oral Communications

There were no oral communications.

AMPAC Committee Business

1. Call to Order

- Vernon Medeiros called the meeting to order at 4:07 p.m.

2. Roll Call

- Roll Call completed through Sign In sheet

3. Adoption of the Agenda

- Agenda adopted for the August 18, 2004 meeting.

4. Adoption of Meeting Minutes from June 10, 2004

- Meeting minutes - Add Ray Hudash to members present.
- Meeting minutes will be posted on the internet for public information on August 19, 2004.

5. Legal Responses – Vernon Medeiros

- Handout: Email response from IUSD Attorney, Terry Tao, Atkinson, Andelson, Loya, Ruud & Romo
- The email addresses specific answers to the questions about Joint Ventures from Frank Rugani.
- Discussed Education Code 17462 (paragraph 2) the District would need to identify what this code does apply to (i.e. Creekside and the District Office). For school sites, you would want to get the cash on the front end.
- A commercial developer may want to work with a joint venture agreement.
- From a recommendation perspective, you always have the option to sell the property as well.
- Provide the Board with a proposal given all of the viable options.
- We have the ability to be flexible.
- In speaking with the Superintendent, he prefers that we come up with very firm recommendations to provide the Board.
- Given the economic conditions, and if they change 2 years from now, there needs to be some flexibility with the proposed options.

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- For the Board Recommendations:
 - Identify which property fits a given option and the rationale for this.
 - Identify the process AMPAC went through.
 - Identify Three to Four options and rank them.
 - Identify which property fits the best option and in what order.
 - Another example with Vista Verde is to sell it now and lease it back.
 - Feasibility of a developer buying now is still a 60 day process. The entitlement process is about 1 year.
 - Our ultimate goal is to get the most value for the property to be used by the School District.
 - First property is available autumn of 2005; but the process is still 9-12 months from the onset of the RFP.
 - The District will still be involved in this process, even after the decision is made on how to move forward.
 - After the RFP, you usually analyze the top three bids, present to the Board and then move forward after the developer is selected.
 - Given the parameters, we don't anticipate that time will hurt the District in any way.

6. Board Presentation – Vernon Medeiros

- DRAFT PowerPoint presentation handed out and discussed with AMPAC.
- Vern will provide information to the Board, prior to the AMPAC Board Study Session, to prepare them with historical information that leads to our next steps.
- Finalize the PowerPoint presentation and either meet or discuss via threaded email discussion.
- Statement of Purpose clarified by committee.

7. Recommendations to the Board of Education – Vernon Medeiros

- Tentatively, October 12th at 5:00PM, is the proposed Board Study Session to provide a dialogue and exchange of information between AMPAC and the Board of Education. Board would receive formal recommendations on the 19th and then a follow up action by the Board.
- It will all depend upon how much time the Board would like to analyze the recommendations.
- Concordia would like to use the site for professor housing. IUSD's objective is to sell the land at the fair market value.
- If the city wants the land for Affordable Income Housing, then they find a developer and the city have a joint venture. An example would be to joint venture with a non-profit organization (i.e. Jamboree Housing Project). It is highly unlikely for the city to move in that direction. This topic is likely to come up at the Board Study session, tentatively set for October 12, 2004.
- An example of this: Alderwood is a nice square and nice pool by WVA. If we recommend to sell this property, then the homeowners may resist. The single-family dwelling process is to be a likely rationale. However, the city has the final decision on this.
- Do not predetermine the RFP process. The marketplace and the entitlement process will lead to a community acceptable decision.
- Charter: To establish a priority list for the properties what would work, but also what would not work.
- Cover letter for the RFP could have a statement from both IUSD and the city about what some of the criteria that we are looking for.
- We are not prepared to give dollar amounts at this point.

8. Other

- Next Meeting: Will be determined on an "as-needed" basis. AMPAC may meet prior to the Board Study Session, should the committee request this.

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- Reference the Board of Education – Special Study Session – October 12, 2004 for Meeting Minutes related to this discussion.

9. Adjournment

- Meeting was adjourned at 5:27 p.m.

August 18, 2004 - Action Items:

1. Finalize the AMPAC PowerPoint for the Board Study Session.
2. Distribute PowerPoint to the AMPAC committee for review prior to the Board Study Session.
3. Confirm the date and time for the AMPAC / Board Study Session.
Tentatively set for October 12, 2004.
4. AMPAC to be available for discussion at the Board Study Session.
5. Board Report with official presentation, from Vern and AMPAC committee members for Board to act on.
6. Backup information on each of the properties will be made available, if the Board or Community should make a request of this.
7. Next Board Meeting: October 19, 2004.

Meeting minutes for June 10, 2004 were approved by the committee on August 18, 2004. Minutes were posted on the IUSD Internet on August 19, 2004.