

**NORTH CAMPUS-UNIVERSITY PARK DEVELOPMENT CORPORATION**  
**Board of Directors**  
**April 6, 2021**

A meeting of the North Campus-University Park Development Corporation (NCUP) Board of Directors was called to order by Chair, Erika D. Beck at 3:02 p.m. on Tuesday, April 13, 2021 via Zoom Conference Call, California State University, Northridge. A quorum was present.

**Directors Present via computer video and audio:** Erika D. Beck, Ray Calnan, Colin Donahue, Rick Evans, David Honda, Rose Merida

**Directors not present:** William Watkins

**Others Present via computer video and audio:** Glenn Bailey (Northridge East Neighborhood Council), Heather Cairns, Chris Curry, Rafael de la Rosa, Patricia LoPresti (Northridge East Neighborhood Council), Ken Rosenthal, Cindy Ruan, Linda Turner, Karina Ward, Lih Wu

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**ITEM #1 INTRODUCTION**

Executive Director, Rick Evans facilitated introductions of NCUP's Board of Directors David Honda and Dr. Ray Calnan.

**ITEM #2 CONSIDERATION OF APRIL 14, 2020 MINUTES**

**MSP (Donahue/Honda): That the March 22, 2019 minutes be approved as circulated.**

**ITEM #3 ELECTION**

The term of Mr. Rick Evans and Mr. David Honda expires this year. The University President recommends that the Board re-elect Mr. Evans and Mr. Honda to serve a three-year term (2021-2024).

**MSP (Calnan/Donahue): That the North Campus-University Park Development Corporation Board of Directors reelect Mr. Evans and Mr. Honda to the Board.**

**ITEM #4 FINANCIAL STATEMENTS**

Chief Financial Officer, Lih Wu, reviewed the December 31, 2020 financial statements. Ms. Wu stated that total assets have increased \$600,000 when compared to December 2019. This increase is primarily due to the investment gains from the recent strong stock market. Ms. Wu reviewed the Income Statement which included a year-to-date total of \$346,000 in investment gains.

Dr. Calnan asked if the income statement is a representation of July to December or the calendar year? Ms. Wu stated that it is representative of first six month of the fiscal year, July through December. Robert Gallety joined the meeting

**ITEM #5                                  2021/2022 OPERATING BUDGET**

Ms. Wu reviewed the 2021/2022 Operating Budget. Ms. Wu stated that in light of the volatility of the stock market, no additional investment gain/loss is projected in the remainder of FY 20/21, nor in the FY 21/22 budget. In the FY 21/22 budget, Medtronic rent will remain the same with no changes as per contract their rents are to be adjusted every five years. As for GM Rydell, their rent will be increased by 1.1%, based on the Consumer Price Index. Ms. Wu stated that expenses will by and large be consistent with the prior year's operating expense including the - \$250,000 contribution to the university. FY 21/22 is projected have a net surplus of \$453,000 for the year.

**MSP (Donahue/Calnan): That the 2021/2022 operating budget be approved as presented.**

**ITEM #6                                  MEDTRONIC AND RYDELL UPDATES**

Associate Director of Real Estate, Linda Turner presented an overview of the two North Campus ground leases which include Medtronic MiniMed and GM Rydell.

Rydell's current Lease Agreement extension for parking lot G10, G12, and the athletic field expires on June 30, 2022. Rydell has requested a two-year extension beyond June 2022 to June 30, 2024. Rydell's lease payments for fiscal year 21/22 will total \$285,127.

**MSP (Donahue/Honda): That the North Campus-University Park Development Corporation Board of Directors approve the two-year extension to the current lease.**

**ITEM #7                                  RV STORAGE ON F10 UPDATE**

Ms. Turner reported the status of finding new revenue sources for the North Campus' parking lot F10. Ms. Turner stated that two individuals were interested in opening an RV storage facility. The first prospect promptly stepped away. The second group worked with Ms. Turner on their due diligence – creating a development plan, letter of intent, reviewing financial plans, and other specific to the project. However, the group did not proceed beyond the due diligence. NCDC will continue to look for temporary licensing or short term leases for parking lot F10.

**ITEM #8                                  PAR40 PUTTING GREEN**

Mr. Evans introduced Chris Curry, owner of Caranda Holdings. Mr. Evans presented on the potential development of Par40 Golf Putting Course on a portion of the North Campus land. Mr. Evans stated that the potential development was presented to Northridge Vision and Northridge East neighborhood groups and received a positive response. Mr. Evans provided an overview of the Par40 Putting Green concept, an 18-hole putting course with a small clubhouse.

Rose Merida asked if there were discussions with student groups regarding the development. Mr. Evans stated that the project has not been presented to student groups because the land would be rented to a private business for a short-term lease to generate income for the university. Ms. Merida asked how noise complaints would be handled so that the surrounding neighborhood, student organization owned

homes/student housing is not blamed for it. Mr. Evans stated that noise complaints would be addressed in the contract.

Patricia LoPresti asked who would be responsible for security and public safety? Mr. Evans stated that CSUN Police Services would be the responding agency. Glen Bailey stated that it would be beneficial for the community to contact CSUN Police Services, Government and Community Relations, and the Par40 facility should there be a need to. Additionally, Mr. Bailey is looking forward to the improvement to the vacant lot and thanked the university for reaching out to the Northridge community groups. Ms. Merida asked that if there are any special events at the putting course that the surrounding neighborhood, especially the homes owned by student organizations, be notified. Mr. Curry thanked the board for their time and input on the development.

**MSP (Honda/Calnan): That The Executive Director of North Campus be approved to negotiate and execute a 5-year Ground Lease with Caranda Holdings, LLC for the Par40 development.**

**Abstain: Rose Merida**

**NOTE: The University subsequently declined to proceed with this project.**

**ITEM #7                      ANNOUNCEMENTS**

There being no further business, the meeting ended at 4:00 p.m.

Respectfully submitted,

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Colin Donahue, Secretary