

HUMBOLDT STATE UNIVERSITY

REAL ESTATE HOLDINGS

A SUPPORTING ORGANIZATION OF HUMBOLDT STATE UNIVERSITY FOUNDATION

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

THURSDAY, DECEMBER 17, 2020

ZOOM TELECONFERENCE

Present:

Jason Ramos, Secretary/Treasurer
Gary Rynearson, Board Chair
Frank Whitlatch, President

Absent:

Guests:

Michael Fisher, Sarah Long, Deirdre Clem and Lola Alto.

The Humboldt State University Real Estate Holdings (HSUREH) Board of Directors met on Thursday, December 17, 2020 via ZOOM teleconference

1. Call to Order

The meeting was called to order by Chair Gary Rynearson at 2:02 PM.

2. Public Comments

There were no public comments.

3. Acceptance of Minutes from December 18, 2019 Meeting

Upon motion duly made (Ramos), seconded (Whitlatch), and unanimously carried, it was
RESOLVED, that the Minutes of the December 18, 2020 meeting are accepted.

4. Closed Session-Property

The board moved into the closed session at 2:04 PM. to discuss a property issue.
The board returned to open session at 2:34 PM

5. Capital Maintenance Expenditure Guideline

Facilities Management and Wright Property Management had been working with Stinebaugh Construction to demolish and remove a deck at the 1625 Bayview St. property. The final invoice was for \$7,259.00 which exceeded the \$5,000 expenditure limit which could be authorized by the HSUREH Executive Director/President.

Upon motion duly made (Rynearson), seconded (Ramos), and unanimously carried, it was

RESOLVED, that the Real Estate Holdings Board authorizes the payment of \$7,259.00 to Stinebaugh Construction, Invoice #1132, for completion of contracted deck removal work at the 1625 Bayview St., Arcata property.

Facilities Management was seeking an authorization from the HSUREH Board to pay the Stinebaugh Construction invoice. Discussion also included the need to increase the expenditure from the Capital Maintenance Expenditure Guideline #4 Executive Director Approval limit from \$5,000 to \$10,000 and Guideline #5 Board Approval from more than \$5,000 to more than \$10,000. The original limits set at the March 30, 2017 meeting are too low for current construction costs.

Upon motion duly made (Rynearson), seconded (Ramos), and unanimously carried, it was

RESOLVED, that the Real Estate Holdings Board authorizes the expenditure limit amendments to the HSUREH Capital Maintenance Expenditure Guideline for Item #4- Executive Director approval limit from \$5,000 to \$10,000 and Item #5-Board Approval from \$5,000 to \$10,000, respectively.

6. Other Business

Frank Whitlatch noted that recruitment of a new board member was in progress. It was noted that a special meeting would be scheduled to discuss and appoint a new member since this item was not on the posted agenda.

7. Adjournment

The meeting was adjourned at 2:49 PM.



Frank Whitlatch
President
HSU Real Estate Holdings

August 9, 2021
Date