

The Regents of the University of California

FINANCE AND CAPITAL STRATEGIES COMMITTEE

November 16, 2016

The Finance and Capital Strategies Committee met on the above date at UCSF–Mission Bay Conference Center, San Francisco.

Members present: Regents Elliott, Gould, Makarechian, Schroeder, Sherman, and Zettel; Advisory members Lemus and White; Chancellors Blumenthal and Hawgood; Staff Advisor Richmond

In attendance: Regent-designate Monge, Secretary and Chief of Staff Shaw, General Counsel Robinson, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President and Chief Operating Officer Nava, Senior Vice President Henderson, Chancellor Gillman, and Recording Secretary Johns

The meeting convened at 10:35 a.m. with Committee Chair Makarechian presiding.

1. **APPROVAL OF MINUTES OF PREVIOUS MEETING**

Upon motion duly made and seconded, the minutes of the meeting of September 14, 2016 were approved.

2. **UPDATE ON STUDENT HOUSING AND PLANS FOR THE CONTINUED DEVELOPMENT OF THE WEST VILLAGE NEIGHBORHOOD, DAVIS CAMPUS**

[Background material was provided to Regents in advance of the meeting, and a copy is on file in the Office of the Secretary and Chief of Staff.]

Interim Chancellor Hexter explained that the primary focus of the UC Davis housing and dining program was to provide transitional support to freshmen and transfer students. In the current year, approximately 11,500 students were being served by the program. Most of them were undergraduates living on campus, about 35 percent of UC Davis' undergraduate population. A key objective of the program is to meet housing guarantees. Students who live on campus during their first year tend to have higher grade point averages, shorter time to degree, and a higher second-year retention rate than students who do not. The Davis campus was in the process of updating its Long Range Development Plan (LRDP) for 2017 to 2027, including plans for housing. Discussion and approval of the LRDP and associated environmental documents would occur in 2018.

Senior Associate Vice Chancellor Kelly Ratliff observed that UC Davis' need for housing, like that of other UC campuses, was shaped by the city in which the campus is located. The City of Davis had an apartment vacancy rate of less than one percent. In the

