

RUNSTAD CENTER ADVISORY BOARD

Minutes of Meeting Wednesday, June 1, 2011

Members Present: Cary Bozeman, Eric Campbell, Tom Gerlach, Anthony Gibbons, Guy Jaquier, Greg Johnson, Bill Lewis, Mike Makar, Kerry Nicholson, Peter Orser, Larry Remmers, Lisa Stewart, Tom Tierney, and Andrew Wood.

Ex-Officio Members Present: Jim DeLisle and George Rolfe.

Other Present: Melissa Best, Chris Bitter, Suzanne Cartwright, Julia Desmond, Terry Grissom, Chris Napier, Qing Shen, Nancy Tate, and Carolyn Wennblom.

Greg Johnson, Chair, opened the meeting at 3:45 pm. Advisory Board members and other attendees introduced themselves. Minutes from the Board Meeting of March 2, 2011, were moved, seconded, and unanimously approved. Greg Johnson gave a brief history of the establishment of the MSRE Program and the expanded Advisory Board and the many contributions to date of the Advisory Board members. Greg Johnson thanked the Advisory Board for their commitment and contributions.

Report on Membership Committee:

Lisa Stewart reviewed the current activities being undertaken by the Membership Committee. All of the Advisory Board members with expiring terms have agreed to continue for another term other than Ada Healey. Douglas Howe (Touchstone Corporation) has agreed to join the Advisory Board. Recently, Matt Terry has resigned and the Membership Committee is working on filling his vacancy.

Election of New Vice Chair:

As Greg Johnson's term as Chair of the Advisory Board ends at the end of this academic year and Larry Remmers will be the new Chair, a new Vice Chair needed to be selected. Greg Johnson nominated Lisa Stewart for the new Vice Chair. Peter Orser seconded the motion. The Advisory Board members had no comments and Lisa Stewart was unanimously elected by the Advisory Board as the new Vice Chair.

Report on Strategic Plan:

The final draft of the Strategic Plan was distributed to the Advisory Board. Greg Johnson explained the genesis and the need for the Strategic Plan and the time and efforts undertaken since October to draft, refine, and complete the Strategic Plan, which included monthly meetings of the Executive Committee and regular meetings of the Academic, Research, Industry Connection Sub-Committees. Meetings with constituent groups (including Dean Friedman, faculty, and students) were held and their valuable input has been incorporated into the final Strategic Plan. Endorsements of the Strategic Plan were provided by Daniel Friedman (Dean of the College of Built Environments), Qing Shen (Chair of the Department of Urban Design and Planning), George Rolfe (Director of the Runstad Center), Jim DeLisle (Director of Graduate Studies for the MSRE Program), and Julia Desmond (Real Estate Club President on behalf of the MSRE students).

Adoption of Strategic Plan:

Peter Orser moved and Lisa Stewart seconded approval of the Strategic Plan with the stipulations that (a) the Advisory Board and the Executive Committee continue to stay engaged with the Center Director and other constituents to ensure the implementation of the Strategic Plan, (b) the Advisory Board regularly review the progress made in meeting the goals and initiatives in the Strategic Plan and (c) the Advisory Board commit to make modifications and additions as necessary to the Strategic Plan as conditions and changed circumstances dictate. The Strategic Plan should be

viewed as a living document. Greg Johnson invited comments from the endorsers of the Strategic Plan and each provided a few words in support of the Strategic Plan. After discussion he Advisory Board unanimously voted to adopt the Strategic Plan.

Report from Phyllis Wise:

Greg Johnson introduced Phyllis Wise, the interim President of the University. Phyllis Wise expressed her thanks to the Advisory Board for its work, which she felt is critical to the success of the MSRE Program and the Runstad Center. The Runstad Center adds to and enriches the College of Built Environments and the University as a whole. Phyllis Wise gave a brief overview of the current budgeting challenges facing the University and expressed confidence that, despite what may be a hard process and the continuing withdrawal of state support, the University will come out stronger and well positioned. The recent tuition setting authority given to the University for the next four years will allow the University to maintain access for students and the University's academic and research excellence.

Report on Affiliate Fellows Program:

Suzanne Cartwright gave a brief overview of the Affiliates Fellows Program for the second-year MSRE students and introduced Affiliate Fellows and MSRE students who participated in this year's Program. A-P Hurd (Touchstone Corporation) gave an overview of the weeklong visit to Hong Kong, which included 12-hour days and meetings with many private and public individuals and institutions with varying viewpoints and interests in the sustainable development of Hong Kong. The focus of the trip and this year's program was how to measure sustainable city development. After returning from the trip, Affiliate Fellows published articles on their findings titled "The Success Damage Ratio: Rethinking the Balance Sheet, Lessons From Hong Kong", These findings have been presented at three public meetings, in at least two public policy blogs, and will be published as an article in Urban Land this coming Fall. Each of the participating MSRE students summarized the value to them and expressed their desire that the Affiliate Fellows Program continue as it is a great blending of academics and industry experience. A-P Hurd summarized the value of the Affiliate Fellows Program to the Center which includes: (a) helping define the Runstad Center brand, (b) positively impacting the participants in the program, (c) positively impacting and informing those who hear the program's findings, and (d) attracting new MSRE students.

Report on Mentors Program:

Suzanne Cartwright gave a brief overview of the new Mentors Program for RE 1 students and introduced Jason Twill (Vulcan Real Estate), one of the five participating mentors, along with the RE 1 students in Jason Twill's group. Jason Twill gave an overview of the trips and activities undertaken during the year. The focus of Jason Twill's group included sustainability practices and practical leadership skills (including time management, how to lead a meeting, importance of networking, email etiquette, keeping vision intact, and managing multi-disciplinary development and design teams). Trips included visits to the Cedar River watershed, a waste water treatment plant, and the Duwamish River. Each of the RE 1 students participating in Jason Twill's group gave a brief summary of the value to them and expressed their desire that the Mentors Program continue for RE 1 as well as expand to make Mentoring available to RE 2 students..

Staff Reports:

George Rolfe reported on the quality and commitment of the first graduating class and announced a reception honoring graduates on Thursday, June 9, 2011. Attendance by Advisory Board Members is welcomed and encouraged. George Rolfe reminded the Advisory Board to be thinking about jobs and internship opportunities for both RE 1 and RE 2 students. Nancy Tate has been hired as a part-time Research Coordinator to help the Runstad Center navigate the University and other research grant programs. Conversations continue with Glenn Crellin, the current Director of the

Washington Center for Real Estate Research, and the Runstad Center appears close to reaching an agreement for Glenn Crellin to be a non-faculty lecturer. The College of Built Environments faculty recently had a successful retreat examining, among other things, the strengths of the College and its departments, how to take advantage of the current budgetary and structural changes at the University and how to strengthen interdisciplinary ties. \$32,000 in scholarships were awarded this year. There were two formal feedback sessions with RE 2 students and an internet survey was conducted with RE 1 students.

Jim DeLisle reported on the student recruitment process, application, and acceptance experience for the 2011/2012 MSRE class – 30 total applicants, 26 offers and 18 acceptances. The diversity and quality of the applicants and those that accepted was good (relative to prior classes and with other real estate programs). Jim DeLisle reminded the Advisory Board that internship and job placements are very important to elevating the reputation of Runstad Center and the MSRE program relative to other real estate programs. The Runstad Center will be focusing on building its alumni and referral network.

Suzanne Cartwright reported on student internships and graduate job placements. Suzanne Cartwright continues to actively seek student internships and graduate job opportunities. Student bios and resumes were handed out at the last Advisory Board meeting and are posted on the Runstad Center's website. Suzanne Cartwright and Melissa Best will send out updated information regarding MSRE students that are still looking for job and internship opportunities. A permanent career placement program is being developed and the Runstad Center is talking with the Law School regarding potentially sharing career placement resources.

Larry Remmers thanked Greg Johnson for his leadership and dedication as the Chair of the Advisory Board and presented Greg Johnson with a ceremonial trowel as a memento of his service over the past 7 years and as an expression of the Advisory Board's appreciation.

The meeting was adjourned at 5:30 pm.