

## Estes Park Housing Authority Monthly Board Meeting

Date: August 9, 2023

Staff Present: Scott Moulton, Jessica Moffett, Wendy Fisher

Members Present: Eric Blackhurst, Pete Smith, Bill Pinkham, Phil Frank, William Brown

Absent Member: Julia Daley, Rut Miller

Town Liasson: Frank Lancaster

Guests Present: None

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:30 AM on August 9, 2023.
  - a. **Public Comment:** None.
  - b. **Reading and Approval of Meeting Minutes for:**
    - i. Board Meeting July 12, 2023 – Minutes stand approved as submitted and presented in packet.
  - c. New Board Member Welcome:
    - i. Welcome new EPHA Board Member William Brown.
    - ii. Welcome new Town of Estes Park EPHA Board Liasson Frank Lancaster.
  
2. **Complex Updates and Reports:** Moffett reporting (Included in Board packet).
  - a. The Pines – 0 Vacancy, \$0 vacancy loss, \$922 in delinquencies.
  - b. Cleave – 0 Vacancy, \$0 vacancy loss, \$746 in delinquencies.
  - c. Talons Pointe – 1 Vacancy, \$1321 Vacancy loss, \$4,835 in delinquencies.
  - d. Lone Tree – 1 Vacancies, \$155 Vacancy loss, \$3,509 in delinquencies
  - e. Falcon Ridge – 1 Vacancy, \$0 Vacancy loss, \$4,193 delinquencies.
  - f. Peak View - 0 Vacancy, \$1635 Vacancy loss, \$2,063 delinquencies.
    - i. Updates
      1. Appliance Service Company is no longer in business. EPHA is now looking for a new appliance service company.
      2. Pending eviction at the Pines due to an altercation that happened on property.
  
3. **6E Operating Plan and TOEP Agreement:** Discussion
  - a. Discussion of the budget process, banking, accounting:
    - i. Bank account is set up at Bank of Colorado for transfer of 6E Funds.
    - ii. The process of payment starts with the State of Colorado to VEP, then TOEP, and then get split between EPHA and EVICS.
    - iii. First transfer will be in August. \$950,000 through June receipts. Always will be 45 days behind.
    - iv. VEP Collections are up 7% in sales tax collection.
  - b. Discussion of Staffing Plan & Compensation Strategy Discussion.
    - i. Moulton stated “My responsibility to EPHA is to set the organization up for success, and develop and train the two new positions being created by 6E Funds.” Possibly attract candidates that are ready to retire within 5+ years with LIHTC experience.
    - ii. Housing is a hot job market and highly competitive with salary and benefits offered for the positions.

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- iii. KM Partners Proposal of recruiting for the Development Manager position base fee of \$15,000 and % of base salary upon successful placement.
  - iv. Salary Scale for this position on other communities? \$140,000 is mid-range.
  - v. P. Smith doesn't think the Development Manager should be paid more than ED.
  - vi. E Blackhurst and P Smith stated to go local first before using a recruiting firm.
  - vii. E. Blackhurst stated to find a quality person that can grown into the position. Need to do better job of local recruiting.
  - viii. Board does not want to employ the new positions until 6E Funds had been transferred from TOEP to EPHA.
  - ix. Recruitment to be done on LinkedIn, Indeed, local paper, EPHA website & Facebook.
- c. Discussion of 2024 Planning Process:
- i. E. Blackhurst, discussion of budget in Sept/Oct VEP will need a draft budget for 2024 because of 6E Funds.
  - ii. Quarterly Report for 6E Funds.
  - iii. EPHA Audits are complete except for EPHA.
  - iv. Board feels EPHA is moving too quickly with the planning process of 6E Funds. First year, accumulate 6E Funds, such a major change requires expertise more than ever.
  - v. Need to show progress to public of 6E Funds. 2023 is the foundational building year for use of 6E Funds in 2024.
- d. Rebranding and Communications Strategy/Speaking Engagements:
- i. S. Moulton has more and more speaking engagements scheduled to educate the public about EPHA and the upcoming use of 6E Funds.
  - ii. CO Mtn Housing Coalition speaking engagement about 6E Funds ended by being BOLD. Take the action to move the community forward.
  - iii. EPHA, LHA, and Housing Catalyst presented to the Larimer County Commissioners about housing needs in under each housing authority.
  - iv. Upcoming speaking engagements: EVRA, and League of Women's Voters.
  - v. E. Blackhurst says to go local first before using the two proposals from companies in Fort Collins and Boulder. Is there a need for rebranding?
  - vi. S. Moulton justification for rebranding EPHA to what we will become and to engage the community, market all the programs EPHA provides. This is a foundational move for all stakeholders of what EPHA is now and how we proceed with 6E Funds.
  - vii. Board decided to not move forward at this time with either rebranding firm.

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4. **Housing Opportunities:** Moulton

- a. Masonic Lodge
  - i. Discussion of Appraisal:
    1. The EPHA board would like Moulton to reach out to Bank of Colorado for a list of local appraisers for commercial properties.
- b. Riverside Property
  - i. Discuss status and next steps.
    1. Property closed on July 14, 2023. The property is now vacant.
    2. Possibility to use the house for one of newly created EPHA positions.
    3. Work to annex the property to become within the Estes Park town limits. Process of annexation back into Town vs County.
    4. Use of land: Possible 10-12 units. Currently zoned A-1. Property can only be 1 type of use. 6 unused sewer taps at the property.
    5. P. Smith. Stated the Moulton did a great job of due diligence with the purchasing process with 775 Riverside.
- c. Graves Avenue Property
  - i. Update on Director Moulton's negotiations.
    1. Met with representative of the property about the asking price and the appraised value. Appraisal was done in March 2023 As Is, at \$7.2 Million.
    2. Cap Rate of 4.5% would increase the rents 21% to get that to the appraised value of \$7.2 million.
    3. Owner thinks EPHA can afford more because of 6E Funds.
- d. Spring Street
  - i. Discussion of a property acquisition target – Executive Session
- e. Development Pipeline
  - i. Estes Valley Development Pipeline Discussion:
    1. Castle Ridge, and 775 Riverside
    2. P Smith, Need to get developments in detail.

5. **Housing Strategy Discussion:**

- a. Skip discussion for this meeting and reevaluate in September meeting.

6. **Old Business/Additional Business:** Moulton/Blackhurst

- a. Housing Opportunity Fund (501c3): No updates.
- b. CCRD (Colorado Civil Rights Division) Case: No update. does not have an investigator assigned.

7. **Executive Session**

- a. Motion to enter executive session B. Brown second P.Smith at 10:05 AM, unanimous to enter executive session - The purchase, acquisition, lease,

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transfer, or sale of real, personal, or other property interest under C.R.S. Section 24-6-402(4)(a)

AND FOR

- b. Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, developing strategy for negotiations, and or instructing negotiators, under C.R.S. Section 24-6-402(4)(e)
  - i. A personnel matter under C.R.S. Section 24-6-402(4)(f) not involving:
  - ii. Any specific employees who have requested discussion of the matter in open session
  - iii. Any member of the Board (or body)
  - iv. The appointment of any person to fill an office of the Board (or body)
  - v. Or personnel policies that do not require discussion of matters personal to particular employees
- c. Motion by W. Brown second by B. Pinkham with 2 absences. Motion made at 10:05 AM, the decision to enter executive session unanimous with two absences (Daley and Miller).
- d. Motion to exit Executive session made B. Brown , second by P. Smith session ended unanimously at 10:23 AM

8. **Action Items after Executive Session**

- a. Spring Street
  - i. Motion authorizing Executive director Moulton to place offer on Spring Street with cap made Chair Blackhurst, second by B. Brown. All in favor.
- b. 381 S. St. Vrain
  - i. Motion authorizing Executive director Moulton to place offer on 381 S. St. Vrain with cap made P. Smith, second by B. Brown. All in favor.
  - ii.

9. **Adjourn:** Meeting adjourned at 10:33 AM

Minutes Submitted by Wendy Fisher & Scott Moulton on August 25, 2023.