

Estes Park Housing Authority Monthly Board Meeting

Date: October 18, 2023

Staff Present: Scott Moulton, Jessica Moffett, Wendy Fisher

Members Present: Eric Blackhurst, Phil Frank, Julia Daley, Rut Miller

Members Absent: Pete Smith, Bill Pinkham, William Brown

Town Liasson: Frank Lancaster

Childcare & Housing Manager: Carlie Bangs

Guests Present: 6 members of the public

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:30 AM on October 18, 2023.
 - a. **Public Comment:** None.
 - b. **Reading and Approval of Meeting Minutes for:**
 - i. Board Meeting September 13, 2023 – Minutes stand approved as submitted and presented in packet.

2. **Action Items:** Moulton
 - a. Discussion of the Falcon Ridge Reserve Withdrawal for completing the replacement of eight tankless hot water/boiler heating systems. EPHA is transitioning away from Nortiz units and replacing them with Navian units.
 - i. Falcon Ridge Reserve Withdrawal: Approval of reserve withdrawal for capital items in the amount of \$45,598.83.
 - ii. Motion to approve Falcon Ridge reserve withdrawal by P. Frank and second by R. Miller. All in favor with 3 absences.
 - b. Strategic Planning Engagement: Review planned action and scheduling.
 - i. Schedule two, four-hour sessions for the Board.
 - ii. Define the work and direction of EPHA in the next 24-36 months.
 - iii. Plan out as an entity where we want to be in the near future.

3. **Discussion Items:** Moulton
 - a. Properties under contract: Discussion of status of acquisition targets for EPHA
 - i. Mary's Lake Road –
 1. Listed Price for Mary's Lake Property \$1.375 million for 11.35 acres of vacant land within Larimer County.
 2. Property is currently zoned to have 2 units per acre.
 - ii. Grand Estates –
 1. Proposed listed price of \$5 million for 16 currently built units. 8 of the units are deed-restricted as workforce housing. The other 8 units are market rate rents. All units are two bedrooms.
 2. Currently trying to assume current loan in place with Grand Estates. Back up plan is to receive a loan from Bank of Colorado.

Estes Park Housing Authority Monthly Board Meeting

- b. Housing Program Manager: Discussion of Housing Program Manager Position
 - i. The new Housing Program Manager will be Jeff Mabry. His background is mainly with the YMCA in Indiana and here in Estes Park. Mr. Mabry will begin work with EPHA on 10/30/23.

 - c. Real Estate Development Manager-
 - i. Still in process of looking for a qualified candidate to fill the position.
4. **2024 Budget:** Moulton
- Built the 2024 budget from scratch with new and improved format for ease of use. When looking at the budget, rent increases for 7 months with the existing rent and 5 months with the new rents for the year. Rent increases in all proposed budget are based on 3% increase.
- a. Trail Blazer Broadband Project-
 - i. Working to find the best way to assist tenants in receiving affordable internet access with Trailblazer Broadband.
 - ii. Presented three different financial scenarios to the Board. Blackhurst asked to discuss this further during the November Board Meeting.
 - iii. EPHA is committing to pay Trailblazer for all 209 EPHA unit's internet service. And then charging the residents a fee for the internet.

 - b. Budgets to be Reviewed: Blackhurst said approval to happen by November Board Meetings to get to town and VEP.
 - i. EPHA – Working on change in benefits for staff. To provide coverage for family member or spousal portion. This would cost EPHA \$63,000 per year. EPHA doesn't currently have the budget to provide this service. Currently the cost for EPHA per employee is about \$12,528.
 - ii. 6E Budget – Salaries for the Housing Program Manager, Development Manager and 1/3 of the Executive Director salary will be paid using 6E funds.
 - iii. New realities with increases in utility and trash removal rates have been considered.
 - iv. P. Frank asked for an addition at the end of the budget for each property to have a summary of the reserve balances for each property.
 - v. Vacancy Loss- Chair Blackhurst asked why vacancy loss was projected to increase in 2024 from a low 2023 realized figure; ED Moulton explained this is based on projection and anticipation of changing economic conditions in 2024 and in a recessionary environment which is more likely in 2024 history tells EPHA that we are likely to see additional unit turn, thus ED Moulton conservatively projected an uptick from 2023 which was a very stable year.
 - 1. EPHA
 - 2. Cleave Street
 - 3. Talons Pointe-Note is an adjustable rate. Set for next ten years.
 - 4. Falcon Ridge

**Estes Park Housing Authority
Monthly Board Meeting**

5. Peak View
 6. Lone Tree- Note is an adjustable rate. Set for next ten years.
 7. The Pines
 8. Pines HOA and North HOA
- 5. Projects in the Pipeline**
- a. Castle Ridge – Townhome ownership/rental options.
 - i. Use 6E funds to pay the balloon payment in December 2023.
 - ii. Plans should be back from engineers mid-November

 - b. Fish Hatchery –
 - i. Two million in ARPA funds have to be designated by the end of this year and spent by 2026. The use of the funds is to reduce rental rates
 - ii. 20 acres would offer a variety of housing opportunities
 - iii. Lot of discussions with the planning and building codes for this project.
 - iv. Town and EPHA are excited to have this partnership.
 - v. Plans are to build the project in phases.
 - vi. Concerns from the public about putting over 200 units on the river and making sure EPA studies are done. This property is a special place for many in the neighboring areas.
- 6. Complex Update and Reports: Moffett/Moulton**
- a. The Pines – 0 Vacancy, \$0 vacancy loss, \$1098 in delinquencies.
 - b. Cleave – 0 Vacancy, \$0 vacancy loss, \$814 in delinquencies.
 - c. Talons Pointe – 0 Vacancy, \$738 Vacancy loss, \$3,301 in delinquencies.
 - d. Lone Tree – 1 Vacancy, \$30 Vacancy loss, \$5,004 in delinquencies
 - e. Falcon Ridge – 1 Vacancy, \$541 Vacancy loss, \$4,542 delinquencies.
 - f. Peak View - 0 Vacancy, \$0 Vacancy loss, \$2,028 delinquencies.
- 7. Old Business / Additional Business: Moulton/Blackhurst**
- a. November Board Meeting Schedule
 - b. Joint Study Session – Fish Hatchery
 - c. Open Position Recruitment-Development Manager
 - i. Panel Interview, possible two candidates. Advertised with LinkedIn and the local newspaper.
 - d. 213 Big Horn – No Update
 - e. Housing Opportunity Fund (501c3) – No Update
 - f. CCRD Case – No Update – Case Read, no investigator assigned yet.
 - g. Housing Colorado- A lot of great information. Made connections for possible Development Manager position. Posted Development Manager position on the Housing Colorado job site.
 - h. Ridgeline Hotel-No updates on seasonal housing.

The Estes Park Housing Authority had 6 public guests at this board meeting. Guest questions were answered throughout the meeting as the EPHA board has not had many guests in the past.

**Estes Park Housing Authority
Monthly Board Meeting**

8. **Adjourn:** Meeting adjourned at 10:35 AM

Minutes Submitted by Wendy Fisher and Scott Moulton on October 19, 2023.