

Estes Park Housing Authority

Monthly Board Meeting

Date: November 10, 2021

Staff Present: Naomi Hawf, Lori Bucci, Joe Switzer, and Jessica Moffett

Staff Absent: Scott Moulton

Members Present: Eric Blackhurst, Dan Centurione, Pete Smith, and Bill Pinkham

Members Absent: Julie Abel

Guests Present: None

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:31AM on November 10, 2021
 - a. Public Comment: None
 - b. Review and Approval of Meeting Minutes for October 12, 2021
Outcome: Minutes approved as submitted.

2. **Complex Updates and Reports: Hawf**
 - a. Cleave: Ended Oct with 1 vacancy, although the unit was occupied as of Nov. 8th. \$780 in vacancy loss and 2 people with delinquency of \$688.00.
 - b. Pines: 0 vacancy, \$887 vacancy loss, \$4,049 delinquency with \$189 of the balance from a current tenant who is getting assistance from Crossroads. The balance of a vacated tenants (death and non-payment). These will be written off.
 - c. Peak View: last apartment will be occupied as of next Friday, 11/19. We will have our first vacancy on the same day however, a new occupant has been identified. No delinquency to report. The Board was surprised by the vacancy and inquired to the reason. Hawf shared the resident is moving out of state and will not longer working in the community and thus not eligible.
 - d. Talons Pointe: 1 vacancy, \$308 in vacancy loss, \$8,740 in delinquency. Most delinquencies are on a payment plan and one has been hospitalized.
 - e. Falcon Ridge: 1 vacancy, \$840 in vacancy loss, \$3,682 in delinquency. Most of this is due to a vacated tenant, the remaining \$430 balance is medical related and we have suggested they seek Neighbor to Neighbor assistance.
 - f. Lone Tree: 0 vacancy, \$882 in vacancy loss, and \$27,320 in delinquency. \$21,814 is due to vacated residents. The balance are current residents and are on a payment plan and working with Neighbor to Neighbor.
 - g. Four units turned between Pines and Lone Tree in October. At this moment, at all properties, we have only 2 vacancies (Talons Pointe and Falcon Ridge)

3. **3rd Quarter Financials: Hawf**
 - a. EPHA financials down due to not receiving Management fees for Pines or Peak View and loss of vouchers. Overall budget through October is \$231,000 and we are at \$208,000
 - b. Cleave exceeds budgeted vacancy loss as well as maintenance expenses and capital improvements. Funds were withdrawn from reserves.
 - c. Talons Pointe is under-budget for vacancies a rental income is slightly higher. Property is in a strong position.
 - d. Peak View will be on 4th quarter financials
 - e. Falcon Ridge exceeds budgeted vacancy loss with 14 units turned. Maintenance expenses are slightly high, but we are now utilizing more staff time at this property.
 - f. Lone Tree is right on with budgeted vacancy loss and unit turns although capital costs are high. Income includes insurance proceeds for repairs to C Building.

Estes Park Housing Authority Monthly Board Meeting

- g. Pines is over budgeted vacancy loss and unit turns. Capital improvement expenses were high. May request reserve withdrawal next month with Board approval.
- h. Board inquired if employment changes are causing a disruption. Hawf stated not with EPHA, staff and several residents continue to be impacted by COVID (recovering from lost hours and or wages).
- i. Blackhurst motion to approve 3rd Qtr Financials, Smith seconded. Passed unanimously with 1 absence.

4. 2022 Draft Budgets: Hawf

- a. A redistribution of admin and maintenance hours was necessary to support Pines and Peak View DSCR requirements. This caused a revisit to previously submitted budgets.
 - 1. Impact to Lone Tree increased maintenance costs and this adjusted DSCR to 1.34, still over 1.2 goal
 - 2. Falcon Ridge increased staff cost, decreased bad debts and decreased cleaning. This increased DSCR to increase to 1.16
 - 3. Pines has a minor adjustment and result still meets DSCR
- b. Changes were realized with HOA's Pines and Peak View as the original amount of staff costs were higher.
 - 1. Pines N HOA dues increased \$10 (\$235) \$5 towards utilities and \$5 to reserves. This is the case for both HOAs (HOA side will go to \$230. They are slightly less due to clubhouse)
 - 2. Peak View has nearly \$300,000 in debt. We are at DSCR. Largest costs are in staff and maintenance fees. Blackhurst inquired about landscaping responsibilities. Currently, staff will manage, although we do have service access through the original vendor, Mills Landscaping, Hawf shared. Smith commented that he has heard nothing but positive comments about Peak View from the community
- c. Hawf will establish Cleave Street reserve with target goal 2-4 months of operation expenses, approximately \$10,500 to \$21,000. Current budget is \$6,180
- d. EPHA and Peak View final draft will be provided in December. Office Lease and LHA fees are still being discussed.

5. Old Business/Additional Business: Centurione

- a. General Updates
 - i. Housing Symposium occurred on 11/5. Centurione and Blackhurst attended. It was beneficial discussion involving Larimer County staff, Town staff, EPHA, EDC, Commissioner Shadduck-McNally, and Mayor Koenig.
 - ii. Wildfire Development update- Move-ins will begin December and January
 - iii. The Prospector- breaks ground in Summer 2022 with 94 units. Approximately, 30 childcare spots will be available for children 1-3 years in age, opening planned in 2023 (for childcare).
 - iv. Peak View- Hawf comments that Jessica Moffett did an excellent job filling the last available unit, working through 50 people on waitlist. Grates and plates installed for drainage project should be wrapped up in next few weeks. The Final Certificates of Occupancy will be issued after inspection planned this week.
 - v. Pines 3-1- will be occupied by Town employees.
 - vi. Staff have begun booster shots and continue with weekly testing for those unvaccinated.
 - vii. Resident Survey- Hawf provided draft with edits and discussed changes made.
 - viii. 501 c3- Hawf collaborating with Legal Counsel to create EPDC budget and fundraising goal (\$10,000). Blackhurst commented on the length of time this is taking. Hawf stated she was

Estes Park Housing Authority Monthly Board Meeting

the hold up. Blackhurst if donation is still pending (of several houses). Hawf stated, yes I am keeping the other party current on our 501c3 progress.

- ix. Advocacy Discussion- Hanson, Batey, & Pickering are members of Trail Gazette Editorial Board. They have held discussions with EDC, EPHA, and Town to educate themselves on housing issues, needs, and solutions. They are writing articles to share this with the community. Important to hear impact from others outside of Housing Industry. Goal could be to move the conversation forward on possible tax opportunities (a funding mechanism for housing). Blackhurst stated their goals are in line with EPHA, one more voice won't hurt. Additionally, Blackhurst noted a Facebook post he saw, stating workforce housing degrading residential neighborhoods.
Hawf added, the group of men will be asking how much money will be needed to accomplish our goals.
 - x. EP Lumber has approached EPHA regarding interest to purchase Lot 5 & 6 Deville Subdivision (1211 Woodstock Dr) 0.81 and 0.86 acres- both are zoned Commercial.
Board expressed great interest and told Hawf to communicate that with the owners as well as reach out to Town for financial assistance to purchase.
 - xi. Workforce Housing Committee- Continues to discuss Housing and how County can overlap to assist the Estes Park Community.
Centurione- enjoyed attending meeting. People appeared to be on same page to identify need and various approaches. Confident in moving forward.
Blackhurst- going beyond boundaries of district, problematic due to county regulations against High density developments unless you go with established lodging property DAO house, etc. Will be a sub-group that will meet to discuss directions that need to be address in Jan/ early Feb. What is affordable? Attainable? Workforce? everyone working with same definitions of each.
 - xii. Hawf continues to sit in on Land Trust Meetings. (There have been two). Their Board Chair, Don Smith, wants to contribute to housing discussion. The partnership evolving nicely
 - xiii. Town Grant Request for Housing Needs Assessment and Strategic Plan Update- Grant has been approved. EPHA and Town working together to develop RFP. Goal to have all data by August/Sept. 2022. RFP is set to go out in December. Signing a contract with consultant would need to occur after funds were awarded possibly Jan 2022.
Blackhurst asked about 1a sales tax. Pinkham added a tax is correct way to go rather than property tax increases. Blackhurst agreed.
 - xiv. SBClark / Chrisman development plan is to rehab 4 sites: Two in Estes, Trail Ridge and Park Ridge, one in Limon and one in Brighton. There submittal to CHFA was approved for 9% tax credits. They will close next year. EPHA is a partner to provide tax exemption on the development. EPHA will receive approximately \$30,000-\$40,000 during the first year, for the tax-exempt savings. The remainder of years will offset rental increases for residents.
- b. 2022 Board Meeting Schedule and office closures were shared.
 - c. Centurione asked if the Employee handbook still in progress? Hawf stated it was and needed attorney review.
 - d. Blackhurst inquired about asphalt plans at Lone Tree. We certainly can get quotes for sealcoat; a complete overhaul is needed. When we did Pines 3 years ago it was at \$100,000. We know we Trailblazer planned to come in and will need to do cuts for install. Thereby we feel it best to wait.
 - e. Blackhurst asked if we walk through apartments at lease renewal time. Hawf confirmed.

6. **Adjourn** at 9:53am

Minutes Submitted by Lori Bucci on December 1, 2021