

Estes Park Housing Authority Monthly Board Meeting

Date: November 15, 2023

Staff Present: Scott Moulton, Jessica Moffett, Wendy Fisher

Members Present: Eric Blackhurst, Phil Frank, Julia Daley, Rut Miller, 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 November 15, 2023.
2. Amended Executive Section A to be discussed in open session. Executive Session Section B to be covered at the end of the board meeting session.
 - a. **Public Comment:** None.
 - b. **Reading and Approval of Meeting Minutes for:**
 - i. Board Meeting October 18, 2023 – Minutes stand approved as amended.
3. **Purchase of “0” Mary’s Lake Road/Spring Street:** Moulton
 - a. Discussion of Resolution #86
 - i. Purchase of vacant land as currently zoned. EPHA interest to increase density and is in talks with Larimer County.
 - ii. CHFA application for Land Banking was completed for \$1.375 million.
 - iii. 36-month balloon loan acquired to use less cash from 6E funds.
 - b. Public Comment.
 - c. **Action Item:** Approval of Resolution #86 authorizing the purchase of “0” Mary’s Lake Road. Approval of Resolution #86 motion by B. Brown and second by B. Pinkham. All in favor. Approved unanimously.
4. **Grand Estates – Prospective Purchase:** Moulton
 - a. Review of purchase status
 - i. Closing Date has been shifted to assume the current loan for Grand Estates
 - ii. Created a new LLC for the purchase of Grand Estates, EPHA will be the management company for Grand Estates LLC.
 - iii. Current units are 100% occupied.
 - iv. With purchase of Grand Estates, EPHA will add a 30 hour per week maintenance position.
 - v. Trail Blazer Broadband is not currently at Grand Estates Apartments.
 - b. Loan Assumption and requirements
 - i. **Action Item:** Approval of Resolution #87 & #88 authorizing the creation of a single purpose LLC named Grand Estates LLC. Approval of Resolution #87 & #88 motion by P. Smith and second by B. Pinkham. All in favor. Approved unanimously.
 - ii. Signing of Statement of Authority for Grand Estates LLC done by Eric Blackhurst.

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5. **2024 Budget:** Moulton

- a. Budgets to be Reviewed: Health Benefits for EPHA staff will remain the same as in the past at full coverage of health, dental and vision for employee only.
- b. Proposed Trailblazer broadband service, working with Trailblazer to provide all EPHA residents access to broadband for reduced rates.
 - i. 6E/Lodging Tax Extension + Cash Flow Projections
 - 1. November & December monies will receive money in 2025.
 - 2. Monthly Reporting for the first year with monthly reporting.
 - ii. EPHA
 - iii. Grand Estates – Prospective
 - 1. Closing December 28th, 2023
 - 2. 0 Rent increase for 2024 from current tenant rents. No increase until 2025.
 - 3. Management Fee 10% to EPHA, same as Peak View.
 - iv. Cleave Street
 - 1. Current needs: new roof, windows, and boiler.
 - v. Talons Pointe
 - 1. Current needs: windows on the south facing.
 - vi. Falcon Ridge
 - 1. Reserve Withdrawal still needs to be approved by CHFA and Wells Fargo.
 - vii. Peak View
 - 1. Construction Reserve: Research if funds are still restricted after two years.
 - viii. Lone Tree
 - 1. Large Rehab of property needed. Discuss windows for 2024?
 - ix. The Pines
 - 1. Equity in The Pines was used to purchase Peak View.
 - x. Pines HOA and HOA North
 - 1. Projected increase for Pines HOA dues \$10.00 per month increase.
- c. **Action Item:** Approval of proposed budgets motion by B. Pinkham and second by P. Smith. All in favor. Approved Unanimously.

6. **ARPA MOU ToEP/EPHA:** Moulton

- a. ARPA Funds Status and discussion of MOU
 - i. Fish Hatchery project needs to fit into the existing neighborhood (homeowners, condos, rentals)
 - ii. Commitment of funds, \$2 million from Larimer County to the ToEP and then to EPHA.
 - iii. ARPA funds will be signed with the ToEP and Larimer County on December 12, 2023.
 - iv. Phase 1 of two-year project - Design outreach and community focus.
- b. Revisit in December Board Meeting to Approve MOU with ToEP.

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7. **EPHA Financial Audits:** Moulton
 - a. Falcon Ridge
 - b. EPHA/Consolidated
 - i. PERA is the only negative aspect for most audits because of underfunding. All properties are audited by Novagradac except Falcon Ridge.
 - ii. 6E not in the 2022 Audit.
 - c. **Action Item:** Approval of financial audits motion by B. Brown and second by P. Frank. All in favor. Passed unanimously.

8. **Complex Update and Reports:** Moffett/Moulton
 - a. The Pines – 0 Vacancy, \$0 vacancy loss, \$495 in delinquencies.
 - b. Cleave – 0 Vacancy, \$0 vacancy loss, \$1,226 in delinquencies.
 - c. Talons Pointe – 0 Vacancy, \$738 Vacancy loss, \$2,947 in delinquencies.
 - d. Lone Tree – 0 Vacancy, \$445 Vacancy loss, \$3,274 in delinquencies
 - e. Falcon Ridge – 0 Vacancy, \$162 Vacancy loss, \$1,488 delinquencies.
 - f. Peak View - 1 Vacancy, \$1,885 Vacancy loss, \$1,332 delinquencies.

9. **Old Business / Additional Business:** Moulton/Blackhurst
 - a. Open Position Recruitment-Development Manager
 - i. Two conversations in pre-interview phase from Housing Conference.
 - ii. One Screening has been done and still need to do the official interview process.
 - b. 213 Big Horn
 - i. Two approved applications with Habitat for homeownership.
 - c. Housing Opportunity Fund (501c3) – No Update
 - d. CCRD Case – No Update – Case Read
 - e. Rezoning Habitat Raven and EPHA Conservancy Involvement.
 - i. ToEP approved the zoning conversion from multi-family to single family zoning.
 - f. Any other new business.

10. **Executive Session B:**
 - a. Motion to enter executive session P. Smith and second by P. Frank at 10:19 AM, unanimous to enter executive session.
 - b. For the discussion of a personnel matter under C.R.S. Section 24-6-402(40(f) not involving:
 - i. Any specific employees who have requested discussion of the matter in open session
 - ii. Any member of the Board (or body)
 - iii. The appointment of any person to fill an office of the Board (or body)
 - iv. Or personnel policies that do not require discussion of matters personal to particular employees

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- c. Motion by P Smith and second by P. Frank. Motion made at 09:57 AM, the decision to enter executive session unanimous.
- d. Motion to exit executive session made by P. Smith, second by J. Daley session ended unanimously at 10:48 AM

11. Action Items:

- a. Approval of 2024 Employee Compensation and 2023 Employee Bonuses as amended. Motion by J. Daley, second by P. Smith with one absence.
- b. Approval of amended compensation for Development Manager position to pay range of \$115,000 -\$125,000. Motion by P. Smith, second by B. Pinkham with one absence.

12. Adjourn: Meeting adjourned at 10:52 AM

Minutes Submitted by Wendy Fisher December 5, 2023.