

Estes Park Housing Authority Monthly Board Meeting

Date: February 10, 2021

Staff Present: Naomi Hawf, Scott Moulton, Kaleigh Smith, Jessica Moffett and Joe Switzer

Members Present: Eric Blackhurst, Bill Pinkham, Pete Smith, and Julie Abel

Members Absent: Dan Centurione

Guests Present: None

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:33AM on February 10, 2021.
 - a. **Public Comment:** None.
 - b. **Reading and Approval of Meeting Minutes for January 13, 2020:** Minutes stand approved as submitted with no objection.
2. **4th Qtr. Financials: Hawf**
 - a. EPHA: The transactions to borrow against the Pines and establish lending for Peak View, were impactful to EPHA (decreasing cash, loss of Peak View asset to Peak View LLC). Overall, properties provided less in management fees due to COVID impacts. Support from Town and EPHA matching also had impacts to EPHA in 2021.
 - b. Cleave experienced a number of impacts. Vacancy loss (\$6,300) as unit #1 was remodeled, roof repairs (\$5,000) and \$3,000 in bad debt for an abandoned unit. Blackhurst commented on the need to decrease time on unit turnovers.
 - c. Talons Pointe met rental income. Residents at this property are mostly outside of their working years, thereby making Talons Pointe more resilient to financial impacts caused by COVID-19 and the evacuation. This property brought in \$30,000 more than anticipated.
 - d. Falcon Ridge was high in vacancies and bad debts. Expense control helped to bring this property in \$7,000 over budgeted income.
 - e. Lone Tree was on budget, with \$16,000 more in budgeted income.
 - f. Pines was 100% occupied most of 2020. While we did take on debt (leverage for Peak View), we ended the year \$7,000 less than budgeted.
 - g. Smith motioned to approve end of year financials, Pinkham seconded. All in favor, with one absence (Centurione).
3. **Peak View Update: Hawf**
 - a. Activity
 - i. Peak View has experienced 10 weather days, while few are snow, most are due to wind.
 - ii. Development is on track for a July 1 'delivery to EPHA.' Activity includes, gas meters installed, paint on north building and getting dried in on south building.
 - iii. Smith asked if stacks will be painted. Hawf will confirm with the contractor.
 - iv. Neighboring homeowner (1070 Tranquil Lane) is unhappy with the communication about the development. All required diligence was performed (and exceeded). Recently, a board flew over the fence in the high winds and damaged a picnic table (same address). Saunders will repair the table.
 - b. Easement is drafted due to the waterline break to 1555 S Saint Vrain Ave residence. Document will be signed and notarized, then submitted to the County for recording. The break was \$26,000 impact that EPHA will absorb into the project. EPHA was not pleased but accepted using the 'unused' rock allowance to be used to cover the waterline impact.
 - c. Expenses

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- i. \$30,000 is needed to create permanent irrigation of the landscaping. This brings the contractor contingency balance to \$85,000. We have yet to use the \$100,000 owner contingency.
- d. Banner is on order. It will be affixed to the fence. The quote is \$337 for an 8' x 4' banner. Abel stated the value of having the banner posted to answer some questions of the community and to represent supporters.
- e. Lease Up
 - i. Reached out to major employers at this time no response as to 'reserving' units for employees. Hawf did share a 'flyer' with each employer to at minimum share with employees on requirements to occupy, monthly rent, amenities and square footage. Pinkham added employers are very weary with COVID-19 [so they may be hesitant to commit.]
 - ii. We purged the waitlist (over 250 names). Blackhurst made note of the interest and the continued need. This should be shared as much as possible. Response are due by February 22nd. We believe there is no need to post in the paper to fill the units.
 - iii. Pet Policy was presented to the board. (\$450 pet deposit, \$200 nonrefundable, \$30 per month, and 2 pets max (with restrictions). Board suggested decreasing the pet deposit (to \$200) and requiring occupants to have the carpet professional cleaned upon vacancy. Hawf agreed to research pet deposits with local property management companies. EPHA preferred to manage the cleaning on our end. Board requested a copy of the Peak View Lease. Hawf will send to the board.
 - iv. Hawf spoke to the cost of AC units at Peak View (\$59,000) and would be less for 3rd floor only. Board wanted to wait a little longer before committed.

4. **Complex Updates and Reports:** Moulton reporting (Included in Board packet).

- a. Property Owner Preservation (POP) funds have been valuable, each request has been approved and totals over \$50,000. Still \$67,000 in delinquency remains uncollectable at the close of the year.
- b. The Pines – 1 Vacancy, \$74 vacancy loss, \$1,443 in delinquencies, as a result of a NSF and close out of deceased resident.
- c. Cleave – 0 Vacancies, \$0 vacancy loss, \$740 delinquency due to impacts of COVID-19 (hours lost), will request assistance dollars from the Property Owner Preservation (POP) fund.
 - i. Another leak was found at Cleave it is believed to be from the stacks on the roof.
- d. Talons Pointe – 1 Vacancy, \$970 Vacancy loss, \$9,372 in delinquencies.
- e. Lone Tree – 4 Vacancies, \$2,381 Vacancy loss, \$31,929 in delinquencies. Received \$8,700 in assistance, and more applications have been submitted with the POP funds.
- f. Falcon Ridge – 6 vacancy, \$4,364 Vacancy loss, \$13,761 in delinquencies. We anticipate a reduction in these delinquencies as a result of our approved POP application. Board chair Blackhurst expressed concern over the number of vacant units.
- g. Unit turnover
 - i. One Falcon Ridge turned one unit; it was vacant for 95 days. Another unit became vacant with the firearm incident.
- h. Pines Homeowner, EPHA will pursue a lien on a home owner as they have nearly \$2,000 in unpaid HOA dues.

5. **Old Business/Additional Business:** Blackhurst

Objective:

- a. Town is still reviewing Draft MOU for Workforce Covenant Compliance. Hawf meets with Town on the 23rd.

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- i. Wildfire reached out to ask about plans to manage the covenants. Town has been in communication and Hawf stated EPHA would be more than happy to provide a consult to home buyers regarding the restrictions, as we do with potential owners of Vista Ridge.
- b. Staff Training Update:
 - i. Housing Choice Vouchers (Section 8) Hawf continues to do re-certifications with a transitioned planned to Kaleigh Smith this spring. Smith and Moulton meet with LHA on a regular basis to support management of the program.
 - ii. Kaleigh Smith and Jessica Moffett have completed Low Income Housing Tax Credit (LIHTC) training.
 - iii. Smith will complete a voucher training the 1st week of March
- c. Town of EP Comp Plan RFP for consultants is posted
- d. Other:
 - i. Workforce Housing Committee will meet on February 25th. This is co-led by Hawf and Adam Shake with EDC. This month we will discuss the Fish Hatchery Project and invite Frank Theis (one of 3 parties that previously responded to the 2019 RFP) to join and share his comments about workforce housing.

6. Adjourn at 10:02am

Minutes Submitted by Naomi Hawf on March 5, 2021.