

# Estes Park Housing Authority

## Monthly Board Meeting

Date: May 12, 2021

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

Members Present: Eric Blackhurst, Bill Pinkham, Julie Abel

Members Absent: Pete Smith and Dan Centurione

Guests Present: Rich Larsen (Novogradac), Tracie Thompson (LHA), Jim McGibney (EDC), Adam Shake (EDC)

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:30AM on May 12, 2021.
  - a. **Public Comment:** None.
  - b. **Reading and Approval of Meeting Minutes for April 14, 2021:** Minutes stand approved as submitted with no objection.
2. **2020 Audit: Richard Larsen and Tracie Thompson**
  - a. Richard Larsen with Novogradac. This is Novogradac's first year completing EPHA's audit. The organization is strong with 11mos of operating costs. Overall, EPHA looks good and he had no concern. It was asked what could we do, he suggested being mindful of our long-term liquidity.
3. **Funding Discussion for Housing: Jim McGibney and Adam Shake**
  - a. Mr. McGibney reminded us of the work that was done to increase density and height restrictions. The EDC wants to expand their work with workforce housing and continue the conversation to obtain sustainable funding mechanisms (such as amortized water tap fees with the Town). Housing is our community's #1 issue and the EDC board would like to promote housing. With your permission we would like to work closely with EPHA and move this initiative up on our priorities. EDC's ask is to re-engage and be aggressive with finding solutions as our partner on workforce housing needs. EPHA board agreed. Blackhurst stated it is 1 step at a time. A new housing study needs to be done soon.
  - b. The question was asked if EPHA will be involved in seasonal needs. The (EPHA) board agreed to maintain focus on long-term term (year-round) housing needs.
4. **Complex Updates and Reports:** Moulton reporting (Included in Board packet).
  - a. Discussion on 2021 rent changes
    - i. Reviewed 2020 decision: Increased rents to maximum rent limits minus \$30 buffer (would also allow for potential utility allowance increases which occur in January). Existing residents did not see a rent increase. This increase of rent (for vacant units) would bring approximately 2-3% overall rental income increase. The Board communicated (in 2020) that residents should expect a rent increase.
    - ii. For 2021, CHFA income limits increased 1.9%. Moulton presented a chart with rent increase options (percentage and dollar amounts).
    - iii. Board had suggested a 3% increase to rents. EPHA suggested a 1% increase. Some residents continue to be challenged by COVID impacts and the vacancy rates we are experiencing will also continue to bring additional income.
    - iv. Motion to approve 1% increases was passed. Motion by Pinkham, 2<sup>nd</sup> by Abel, with two absences.
  - b. Update on Delinquency and Turnover
    - i. The Pines – 2 Vacancy, \$1,504 vacancy loss, \$4,467 in delinquencies.
    - ii. Cleave – 2 Vacancies, \$239 vacancy loss, \$2,280 delinquency.
    - iii. Talons Pointe – 2 Vacancy, \$1,827 Vacancy loss, \$12,937 in delinquencies.

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- iv. Lone Tree – 4 Vacancies, \$3,968 Vacancy loss, \$48,549 in delinquencies.
- v. Falcon Ridge – 6 Vacancies, \$4,318 Vacancy loss, \$11,509 in delinquencies.
- vi. Unit turnover: Three units total turned at Falcon Ridge, Talons Pointe and Lone Tree

### **5. Peak View Update: Hawf**

- a. Site activity
  - i. Trailer removed; Saunders moved into 3 bed unit on Hwy 7 east end 1st floor
  - ii. Weather has posed potential delays as we plan landscaping, asphalt, and concrete installation. Site will need to be dry. Asphalt and Concrete being incomplete would impact obtaining CO's. We will see how the weather holds over the next 2 weeks. For now, Saunders is planning to remain on schedule.
- b. Update on Lease Up: Is coming along. We have applicants for all 1 bedrooms, 2 or 3 are interested in the 2 bedroom and 2 interested in 3 bedrooms. We have received our 1st sec deposit – yippee. We have additional meetings planned with applicants, more to come. We have begun the process to open operating and security deposit accounts. 1 applicant denied due to (2) 90lbs plus dogs.

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

- a. Staffing Vacancy Update – Lori Bucci and David Orr will begin 5/17. Duncan has not left CO.
- b. Lone Tree Rehab Update – Application by June 1. Need bond tax experience.
- c. 1<sup>st</sup> Qtr. Financials – were reviewed and approved by the Board. Motion by Pinkham, 2<sup>nd</sup> by Abel, with two absences
- d. Fish Hatchery status – 5 responded and EPHA involved in interview process,
- e. 381 Broadview Ln working with Shepherd of the Mountains to make permanently affordable
- f. MOU Update – approved to be effective in September, EPHA will be paid \$150 per verification
- g. Consider if we want to show our appreciation to Mountain View Bible Fellowship and our consultants
- h. Broadband Update – Cleave and Pines will be ready in the next few weeks for install. At Lone Tree we will negotiate how they access the property and prepare for install. This may take another month. Falcon Ridge and Talons Pointe is scheduled in 2022. Peak View will be ready when we open.
- i. Food for thought: Would we like to meet in-person in June?

### **7. Adjourn at 10:19am**

Minutes Submitted by Naomi Hawf on May 13, 2021