

Estes Park Housing Authority Monthly Board Meeting

Date: June 14, 2023

Staff Present: Scott Moulton, Jessica Moffett, Marla Moloney

Members Present: Eric Blackhurst, Pete Smith, Bill Pinkham, Phil Frank, Julia Daley, and Rut Miller

Absent Member: Carissa Streib

Guests Present: None

1. **Call to Order:** Eric Blackhurst called the Estes Park Housing Board of Commissioners meeting to order at 8:30 AM on May 3, 2023.
 - a. **Public Comment:** None.
 - b. **Reading and Approval of Meeting Minutes for:**
 - i. Board Meeting May 3 – Minutes stand approved as amended and presented in packet.
 - ii. Special Board Meeting May 30 - Minutes stand approved as amended. (Blackhurst abstained and stepped out)
 - c. Chair Blackhurst updated the EPHA Board that Carissa Streib resigned her board position effective June 14th at approximately 8:15 AM.

2. **Complex Updates and Reports:** Moffett reporting (Included in Board packet).
 - a. The Pines – 0 Vacancy, \$0 vacancy loss, \$487 in delinquencies.
 - b. Cleave – 1 Vacancy, \$833 vacancy loss, \$400 in delinquencies.
 - c. Talons Pointe – 1 Vacancy, \$609 Vacancy loss, \$1,581 in delinquencies.
 - d. Lone Tree – 1 Vacancies, \$1,131 Vacancy loss, \$3,708 in delinquencies
 - e. Falcon Ridge – 0 Vacancy, \$0 Vacancy loss, \$4,308 delinquencies.
 - f. Peak View – 2 Vacancy, \$638 Vacancy loss, \$1,967 delinquencies.

3. **6E Operating Plan and TOEP Agreement:** Discussion
 - a. P. Frank mentioned adding ‘Workforce’ to our mission statement. Indicated it may be time to consider and update to the EPHA mission statement with the passing of 6E.
 - b. P.Smith requested clarity around item #4 and requirement to present items to Town Board for approval. ED Moulton clarified this was centered around new programs only.
 - c. Chair Blackhurst raised concerns about the wording of item #4. ED Moulton will seek a revision to the wording for clarity.
 - d. ED Moulton confirmed the draft IGA was reviewed by EPHA attorney, with no recommended changes.
 - e. Chair Blackhurst sought some clarity for item #7, specifically by whom and by what criterion would define ‘irresponsible use of funds.’ ED Moulton to seek clarity.
 - f. ED Moulton will also seek revision to item #6 regarding financial reporting.
 - g. EPHA Board plans on special meeting (virtual) last week of June or first week of July to approve final draft before presented as action item to Town Board scheduled for July 11, 2023.

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4. EPHA Financials / Rent and Income Limits: Moulton

a. Rent Increase Discussion.

- i. Discussion of rent increase options and their impact in terms of % increases and dollar amount per month. (reports provided)
- ii. ED Moulton provided examples of inflation and cost of goods and services the operation relies on. Many expenses increased by 15%-76% from 2021-2023.
- iii. ED Moulton provided a recommendation to raise rents by 5%.
- iv. Discussion centered around impact to operation and budgets, impact to residents and their perceived ability to absorb a 5% increase. All data points EPHA has and sentiment of the Property Managers is nearly all residents should be able to comfortably adjust to a 5% increase, and during conversations for lease renewals and proposed range of increases from 3%-5%, property managers have not received any negative feedback to date.
- v. Chair Blackhurst leaned toward a 4% increase, P. Smith was comfortable with 5% based on Staff feedback. P. Frank echoed P. Smith.
- vi. **Action item: Motion to increase rents 5% from their current level made by P.Smith, seconded by P.Frank: motion passed unanimously.**

b. 6E Draft Budget

- i. ED Moulton presented two versions, one based on the approved operating plan, and a second with a reallocation of \$1,000,000 allocated to a 'cash buyer' program to land acquisition. The amended draft version was changed in light of potential property acquisitions and in light of the lengthy IGA process, a cash buyer program would not be achievable in 2023.
- ii. No action was taken with the draft budget waiting for executed IGA and collection data.
- iii. ED Moulton also advised that the compensation range for the Development Director/Manager had been increased based on market and position scope. Chair Blackhurst indicated the top range may be too high.
- iv. Request was made to identify 6E funds collected so far for 2023. ED Moulton to obtain and report in July.

5. Housing Opportunities: Moulton

a. Castle Ridge

- i. Discussion of unit mix and product type:
 1. The board discussed the number of bedrooms for the housing units. There was a suggestion to consider two, three, or even four-bedroom units. Funding sources, market studies, and affordability levels were mentioned as factors that could inform the unit mix decision
 2. P. Smith raised questions regarding the percentage of the waitlist interested in purchasing versus renting. It was acknowledged that

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the waitlist has primarily focused on rentals but recently started creating an interest list for potential buyers. The need for additional data and analysis on buyer interest was mentioned.

3. R. Miller asked about barriers to ownership based on immigration status. ED Moulton mentioned some lenders in Colorado will lend based on ITIN #'s.
 4. The housing needs assessment indicated a need for both rental and ownership units, with a suggested split of approximately 30% rental and 70% ownership. However, the board acknowledged that the income levels required for ownership may pose challenges for some individuals. The need to consider the actual demand and market dynamics in the community was emphasized.
 5. Board has desire to investigate solar, electrification, factory-built options, and water conservation tools.
 6. Chair Blackhurst asked if our desired focus is on workforce with income limits or some other criterion to focus on needs in the community.
- b. Masonic Lodge
- i. Waiting on an update from the appraiser.
6. **Housing Strategy Discussion (Strategy 1 – Property Acquisition):**
- a. Discussion was held about aspects and strategies for land acquisition.
 - i. P. Frank made proposal for the need to have regularly scheduled Development Committee meetings when EPHA is under contract for property.
 - ii. EPHA Board wishes to focus on land banking. Chair. Blackhurst mentioned prospective properties and being prepared to move when opportunities exist.
 - iii. ED Moulton communicated that 6E funds will primarily serve as gap funding for most land banking opportunities and developments. Using as little cash, particularly in early years is strategically best use of funds.
 - iv. Chair Blackhurst requested a formal policy centered around land acquisition be completed. ED Moulton will begin work on policy.
7. **Old Business/Additional Business:** Moulton/Blackhurst
- a. Housing Opportunity Fund (501c3): No updates.
 - b. CCRD (Colorado Civil Rights Division) Case: October case closed in favor of EPHA. Applicant case filed in May does not have an investigator assigned.
 - c. ED Moulton preparing presentation to Town Board on Proposition 123 in July

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8. Executive Session

- a. Motion to enter executive session - The purchase, acquisition, lease, transfer, or sale of real, personal, or other property interest under C.R.S. Section 24-6-402(4)(a)
AND FOR
- b. Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, developing strategy for negotiations, and or instructing negotiators, under C.R.S. Section 24-6-402(4)(e)
 - i. A personnel matter under C.R.S. Section 24-6-402(4)(f) not involving:
 - ii. Any specific employees who have requested discussion of the matter in open session
 - iii. Any member of the Board (or body)
 - iv. The appointment of any person to fill an office of the Board (or body)
 - v. Or personnel policies that do not require discussion of matters personal to particular employees
- c. Motion by B.Pinkham second by P.Smith with recognition 2 topics will be covered and Chair Blackhurst will excuse himself for discussion of item #2 due to conflict of interest. Motion made at 10:24 AM, decision to enter executive session unanimous.
- d. Motion to exit Executive session made by P.Frank, second by B. Pinkham, session ended unanimously at 10:38 AM

9. Adjourn: Meeting adjourned at 10:39am

Minutes Submitted by Scott Moulton on July 5, 2023.