

Date December 10, 2014
Members Present Eric Blackhurst, CJ Jensen, Sandy Good, Matthew Heiser
Member Absent Jack Dinsmoor
Staff Present Rita Kurelja, Erin Tice
Guests Present Christian Collinet

The December 10, 2014 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:37 am in room 203 in the Municipal Building of the Town of Estes Park.

PUBLIC COMMENTS

None

APPROVAL OF MINUTES

Minutes of the November 12, 2014 meeting were approved as submitted with no objections by Eric Blackhurst.

FINANCIALS:

A. Updated revised EPHA budget highlights:

- Town funding will not be reduced from our request
- Estimated Management Fees:
 - Cleave Street \$6500
 - Talons Pointe \$28,026
 - The Pines \$18,000
- Maintenance Fee Income: Hourly rate small increase in Dan's rate: from \$54 to \$55. Duncan's rate from \$28 to \$29 per hour.
- Admin Fees from Rentals: partially covers staff time. \$6500(TP), \$5000 (CS), \$12000 (Pines)
- Expenses
 - Salaries: Increased the proposed budgeted Admin salaries. These are only proposed and will be discussed in depth with personnel committee and Board in January.
 - 20% increase in health insurance rates

Motion to approve the 2015 revised EPHA budget made by CJ Jensen; Sandy Good seconds the motion; passes unanimously with one absence.

COMPLEX AND DEVELOPMENT UPDATES

A. Talons Pointe

1. Occupancy and Delinquency: Kurelja reported end of November 2 vacancies; end of week both will be occupied. Vacancy loss a little more than would like but still doing alright – few units that took a long time to get ready. Current tenants zero delinquency; vacated tenants \$3876 (still one making payments) will take a look at before end of year and determine what we will write off.
2. Change of General Partner Update: John Hancock and their property management firm have said they want Loveland Housing Authority to stay in as the guarantor and asked our attorney draft the paperwork. Our tax credit attorney has suggested that, instead, we take John Hancock out of the partnership completely. John Hancock is not adverse to the idea. The process to get John Hancock early has been called a 'robust' process. There will be legal expenses, but that would occur whenever John Hancock leaves the partnership, now or

later. Tax credit attorney (Paul Smith) to research. Kurelja feels we should move forward with this; still must keep property in compliance. Board would like Kurelja to move forward with removing John Hancock from partnership.

B. The Pines

1. The Pines Sales: Collinet has two interested parties; both looking at model unit. Furniture has been moved from the clubhouse and staged in model.
2. Pines Rentals:
 - a. Occupancy Delinquency: 1 vacant unit end of November which is the model; one vacated December 1st. Will advertise to rent. No delinquency; minimal vacancy loss.

C. Cleave Street

1. Occupancy and delinquency: Zero vacancy and zero delinquency. Vacancy loss for entire year is \$460.
2. No Smoking Policy: Policy effective January 1, 2015; did consult our fair housing attorney in regards to the new policy. We have the right to institute this policy. Additionally, HUD is encouraging housing authorities to go no smoking. Have the addendum that all tenants will sign in the next couple weeks. Want to paint the halls come first of the year and get carpets cleaned.
3. Building: Will have an engineer take a look at the building. Have some cracks inside and outside the building due to settling.

D. Falcon Ridge

Development Updates:

1. Construction Drawings have been issued
 - Two week comment period
2. Funding
 - CHFA permanent mortgage application submitted. Appraisal has been ordered.
 - Weekly calls with Wells Fargo will begin first of the year.
 - DOH loan status and information: have come to an agreement. LHA will receive fee from operating fund for preparing the required reports. Estimating to close end of February/beginning of March. EPHA will then receive all funds they have contributed to the project as well as proceeds from the land. Developer fee is yet to be determined.

Blackhurst attended Town board meeting and presented Trustees with Pines payoff check. We have additionally asked for help with water tap fees. Town Board discussed affordable housing at last night's study session; they would like to support affordable housing. Kurelja, Blackhurst and Town Administrator Lancaster to discuss Town's help with water tap fees. Planning to start moving dirt March 1st 2015.

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

- A. Unit Turnover Report: Tice reported, as previously mentioned two units vacated at The Pines, one being the model unit. The other we will advertise. Talons Pointe leased up four of the recently turned units. Two more looking to be filled shortly.

OLD BUSINESS

- A. Any additional old business:
B.

EXECUTIVE DIRECTOR REPORT

- Kurelja – limited staff end of December with vacations for the holidays. Kurelja out of office for a week starting January 23, 2015.
- Reviews will be scheduled first part of January; Kurelja working on job scoping and descriptions.
- Kurelja working with Loveland on personnel policy manual.
- Colorado Association of Ski Towns (CAST) – Town bringing people in to talk about housing; presentation scheduled January 19th and 20th.
- Rita attended presentation given by organization called VanGo. Commuting resource that may help to alleviate some of the short term housing issues in the summer time.

ANY ADDITIONAL BUSINESS

There being no further business, Eric Blackhurst adjourned the meeting at 9:34 a.m.

Erin Tice
Housing Operations Manager