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| Date | August 12th 2015 |
| Members Present | Matthew Heiser, Eric Blackhurst, Jack Dinsmoor CJ Jensen, Sandy Good |
| Member Absent |  |
| Staff Present | Rita Kurelja, Shannon Faith |
| Guests Present | Jeff Feneis, Paul Fishman |

The August 12th, 2015 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Chairman Blackhurst at 8:34 am in the Board Room of the Municipal Building of the Town of Estes Park.

1. PUBLIC COMMENTS

No comments

1. APPROVAL OF MINUTES

Minutes of the July 8, 2015 meeting were approved with no corrections and no objections by Chairman Blackhurst

**FINANCIALS:**

3**. 2nd Quarter Financials**

a. Second payment of $25,000.00 of $100,000.00 annual contribution was received from the Town of Estes Park.

b. The Talons Pointe Partnership Management Fee was $30,527 for 2014, received in 2015. Budgeted for $35,000.00

c. EPHA has spent $553,624 toward the development of Falcon Ridge which was reimbursed 3/30/15 with the closing of the Falcon Ridge tax credit. – With this closing there was a gain of $509,611 on the sale of the land above the costs.

**Cleave Street**

1. Rental income over budget as vacancy loss is less than budgeted. Budgeted units vacant: 5 for the year. (1 vacant at end of June)
2. Maintenance expense is high/over budget due to extensive work in unit #8.

**The Pines Operating**

Rental Income on budget. Budgeted 10 units vacant for the year (4 market & 6 senior) 1 vacant at the end of June

**The Pines Development**

1. Unit 3-5 sold in February and a principle payment was made to Bank of Colorado for $90,030.
2. Unit 3-3 sold in July and does not reflect on these statements

 **Talons Pointe**

1. Rental Income is on budget.
2. Units turned are under budget. Budgeted 20 units vacant for the year (zero vacancy at the end of June)

**B. Town Funding**

 Town of Estes Park has helped subsidize EPHA and Kurelja believes it is time to reduce our request by 50%. Board agreed and Kurelja will set budgets as such.

**COMPLEX AND DEVELOPMENT UPDATES**

**A**. **Talons Pointe**

i. Occupancy and delinquency: Kurelja reported no vacancies at the end of July. $0 vacancy loss.

 ii Bi-Annual inspection by John Hancock. Will randomly pick 6 units and files to inspect.

**B.** **The Pines**

 **i. The Pines Sales**:

* 1. Units 3-3 and 3-5 both closed.

 2-6 and 3-6 both under contract

 **ii. The Pines Rentals**

1. Occupancy & Delinquency: 1 vacancy and $205.00 in vacancy loss
2. Duct issue. Mountain Home will begin work on project in September.
3. Shrubs to be removed 8/13. Cornerstone gave bid for resurfacing/removal replacement of parking lot

 **C.** **Cleave Street**

1. Occupancy & Delinquency: Kurelja reported no vacancy; Delinquency $470 with tenant making payments toward rent. Vacancy loss $604.00

**D. Falcon Ridge** **Development Updates**

 **1**. Loveland Housing Authority to help with lease-up starting in October. Tenant selection plan will specify

 preference criteria for selection:

1. Flood
2. Live and work in the Park School District
3. Application number on wait list

**2.** The question of fencing bordering the conservation easement has been brought to the EPHA. Not the EPHA’s responsibility

**3.** Feneis reported on the projects challenges and successes:

 **Challenges:**

1. $160,000 budget revision to accommodate Town of Estes Park Use Tax change order
2. Estes Park weather- 8 rain days approved though Dohn says project still on schedule
3. Managing misinformation circulating through community- These issues have been resolved.

**Successes:**

1. Strong Development team built by Kurelja
2. Remaining on schedule for January 1, 2016 move in of first occupancy
3. Tight budget due to Use Tax change, still on track- savings on dirt removal, blasting and temporary fire road.
4. Infrastructure is nearly complete
5. Project is benefitting Estes Park Community through jobs, recycling resources for other projects, and receiving much interest from County flood relief teams

**REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS**

1. Unit Turnover Report: Faith reported one turnover at The Pines, unit vacant 10 days. New tenant moved in 8/1/15.
2. Board Member Good to retire and give up seat on the EPHA Board. Process will start to find new member
3. Rent collection process will change toward end of the year. Bank of Colorado has agreed to collect rents from tenants.

**OLD BUSINESS**

1. Any additional old business
2. Needs Assessment received 3 proposals
3. Novgradac & Co.- Least impressive- not familiar with Estes Park Area
4. Community Strategies Institute**-** Good references, different view point- not much experience with smaller/vacation communities
5. Rees Consulting, Inc**.**- Has worked with EPHA extensively. Familiar with issues of resort communities and Estes Park. Most expensive bid. Thorough and most comprehensive proposal. **Motion was made by Blackhurst for Kurelja to move forward with Rees Consulting for needs assessment. Heiser seconded motion. Cost $66,000**

Note: Commissioner Dinsmoor left the meeting prior to motion.

**EXECUTIVE DIRECTOR REPORT:**

Kurelja out for the week of 8/17 returning 8/25

Kurelja attended two day tax credit class in Denver

Working on 2016 budgets

Kurelja reported from the Workforce Housing Committee meeting she attends.. Kurelja is suggesting they hold a strategic planning session to focus their efforts. Blackhurst stated Elkhorn Lodge owners contacted him regarding Work Force Housing on the property

**ANY ADDITIONAL BUSINESS**

Board member Dinsmoor left meeting at 10:35

There being no further business, Blackhurst adjourned the meeting at 10:47 a.m.

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| Shannon Faith Housing Operations Manager |