

Date February 10, 2016
Members Present Matthew Heiser, Eric Blackhurst, Jack Dinsmoor, Phil Frank
Member Absent Joanna Riffelmacher
Staff Present Rita Kurelja
Guests Present Jeff Feneis

The February 10, 2016 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Eric Blackhurst at 8:36 am in Room 203 of the Municipal Building of the Town of Estes Park.

PUBLIC COMMENTS

No comments.

APPROVAL OF MINUTES

Minutes of the January 13, 2016 meeting were approved with no corrections and no objections by Eric Blackhurst

FINANCIALS:

4th Quarter 2015 Financials.

EPHA: Have been reimbursed for \$533,624 expended to Falcon Ridge development.

Gain of \$507,892 with the sale of the Lot 4 land

Cleave Street: Rental income on budget. Maintenance expenses over due to unexpected unit repairs

The Pines: Rental income under budget due to the sales of units that had been leased.

Talons Pointe: Rental income is on budget. Budgeted to turn over 20 units, actually turned 7.

Motion to approve the 4th quarter financial was made by Matthew Heiser and 2nd by Phil Frank. Motion stands approved.

COMPLEX AND DEVELOPMENT UPDATES

A. Falcon Ridge

1. Development Updates: Jeff Feneis

a. Budget: Feneis reported that contingency is at zero.

i. \$80,000 that has been put up by the EPHA is available

ii. Rita and Jeff meeting with Sharlet to analyze the development budget to look for possible savings

iii. Town beginning to look at Use Tax refund

b. Schedule:

i. Buildings A & B due March 7 and March 30. Need these units leased as of April 1

ii. Leasing team is on track for 10 units April 1.

iii. Weather affecting the schedule

iv. Keeping crews working in Estes Park has been an issue

c. Quality:

i. No new building department concerns

The Board thanked Feneis for his report and expressed concerns regarding contingency.

It was decided that the March EPHA Board meeting would be held at the Talons Pointe Club house and Board will take a tour of Falcon Ridge.

B. Talons Pointe

1. Occupancy and delinquency: Kurelja reported 0 vacancies and \$0 vacancy loss.

C. The Pines

1. The Pines Sales: EPHA has sold all units. Last unit closed on 12/28/2015

2. The Pines Rentals

a. Occupancy & Delinquency: 0 vacancies and \$0 vacancy loss with one tenant behind on rent.

b. Revised Budget. Item removed as did not need to revise budget already approved.

C. Cleave Street

1. Occupancy & Delinquency: Kurelja reported one vacancy; \$574 vacancy loss and \$0 in delinquency.

2. Mountain Valley P&H installed an exterior venting range hood

REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS

A. Unit Turnover Report: Kurelja reported. Two units at Cleave Street. #7 had been occupied on 1/22. #1 vacated and awaiting completion by maintenance.

Kurelja also provided the Board with a 2015 unit turnover summary.

B. Sales Tax issue: Kurelja reported on the Housing Authority LIHTC sales tax issue. Many Colorado Housing Authorities had committed funds for legal costs to fight the issue with the legislature. Kurelja presented a list of donations. Motion was made to commit \$5000 towards this was made by Heiser and seconded by Frank. All voted Aye and Motion passes.

C. Kurelja reported on the staffing at the office. Possibly looking into some temporary help. Consensus to allow Director Kurelja to obtain temporary help if needed.

OLD BUSINESS

- A. Needs Assessment Update: Presentation later this morning
- B. Highway 7 property: Closing scheduled for February 29th. Had received an extension on the survey
- C. Expiring Board position: Kurelja reported that Eric Blackhurst's term is expiring in April. Will be posting the open position, accepting applications and doing interviews. Matthew and Phil will conduct interviews.
- D. Down Payment assistance: Kurelja reported that the program had only approximately \$2700 to loan. Have an application now for \$10,000.
Motion to loan the program up to \$10,000 to complete the next loan was made by Matthew Heiser and seconded by Phil Frank. All voted Aye and motion passes.

EXECUTIVE DIRECTOR REPORT

- A. Kurelja looking into a succession planning training.
- B. Staff member currently at a LIHTC training

ANY ADDITIONAL BUSINESS

There being no further business, Eric Blackhurst adjourned the meeting at 9:45 am

Rita Kurelja
Executive Director