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| Date | May 13, 2015 |
| Members Present | Matthew Heiser, CJ Jensen, Sandy Good, Eric Blackhurst, Jack Dinsmoor |
| Member Absent |  |
| Staff Present | Rita Kurelja, Shannon Faith |
| Guests Present |  |

The May 13, 2015 meeting of the Estes Park Housing Authority Board of Commissioners was called to order by Chairman Blackhurst at 8:30 am in the Board Room of the Municipal Building of the Town of Estes Park.

**PUBLIC COMMENTS**

No comments

**APPROVAL OF MINUTES**

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

**FINANCIALS:**

-First quarter payment of $25,000 of the annual contribution of $100,000 was received from town.

-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. There was a gain of $507,892 on the sale of the land above the cost.

-Talons Pointe Partnership Management fee was $30,527 for 2014, received in 2015. Budgeted $35,000

**Cleave Street:**

Rental income is over budget vacancy loss is less than budgeted: turned 1 unit at end of March budgeted for 5 for the year: cash balance of $125,000

**The Pines:**

**Operating:**

Rental income is on budget as vacancy loss is more than budgeted: 1 vacancy at the end of March budgeted for 10 for the year: cash balance of $173,000

**Development:**

Unit 3-5 sold in February and principle payment of $90,000 was made to Bank of Colorado

**Talons Pointe:**

Rental income is on budget. Budgeted for 20 units and turned 5 only rental income over and expenses are under. Cash balance of $22,000

**COMPLEX AND DEVELOPMENT UPDATES**

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

1. Occupancy and delinquency: Kurelja reported 1 vacancy at the end of April; $498 vacancy loss and $386 delinquency. June 16th emergency preparedness class for Talons Pointe tenants.

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

1. The Pines Sales: Unit 3-3 is under contract to close 5-15. Rich Flannery asked about units we own –which will be next unit for sale after 3-3 closes. One resale unit is closing
2. The Pines Rentals
	1. Occupancy & Delinquency: 1 vacancy (model units) and $90 in delinquency.

Erin and Shannon are working with this individual to get caught up by the end of this month. One unit available; should be occupied 6/1/15, and one death of tenant.

* 1. Met with Jayne the Bear lady to discuss plan to bear proof dumpsters with something seniors can handle- suggest covering the enclosure? Question is timing and construction

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

1. Occupancy & Delinquency: Kurelja reported zero vacancies; Delinquency 0 vacancy loss

**D. Falcon Ridge**

 1. Chose cement over asphalt wear and tear, cost, repair

 2. First draw won’t touch construction loan this is DOH monies

 3. Building permits were issued for footings and foundations ahead of full permits.

4. Construction report: Jeff will do these on regular basis the first building is scheduled for completion in December dependent on weather delays and project should be completed in April 2016- Project is coming along- hit water but pumping and mitigating – no immediate concern- may want to check water on the North side. Should not be concerned with buildings once built just during construction- no extra drains required- Blackhurst concerned about after construction

5. Additional staff for FR- ½ time Property Manager and help with administration- look at doing this in the fall as well as consultant to help with initial lease ups

**REPORTS, UPDATES AND OTHER MISCELLANEOUS ITEMS**

1. Unit Turnover Report: Faith reported one turnover at Talons Pointe; unit vacant 8 days.  Only one vacancy since February; maintenance was 5 hours unit now occupied as of May 1, 2015
2. Down payment assistance- did a loan this month – realtor and lender brought them to us- loaned them a bit over $9000. Look at revising the regulations – debt to income ratio and cash on hand after transaction could not be over $20,000 issue is: when combined with the towns housing program- puts them over the $20,000 allowed and we would like to relook at this; primary mission should be housing.
3. Sec8 waitlist: we are ready to close hard for anyone to find housing. Blackhurst suggested we compile notes for the Town board in second quarter to bring them up to date on housing- Motion by Heiser to close Jensen second and motioned passed unanimously to close Section 8 list. Begin process as soon as possible.

**OLD BUSINESS**

1. Any additional old business

LOT offer on Fish Hatchery- failed

Will be discussing towns Fish Hatchery Project and Land Trust gave presentation on property- small piece for housing (7 acres) trustees seem interested in listening to housing- want to keep large portion for history and towns housing- Stressed to them what we can do regarding housing- we don’t have the fiscal means to do it ourselves- perhaps homeownership project? Taking the AMI to 125% . The Neighborhood uses the 125%- hoping to raise it to 150% of AMI and have asked trustees

Needs Assessment – need a new one but it is a considerable cost and Kurelja has a verbal commitment from economic development and Blackhurst suggested asking EPMC, schools, RMNP, Sanitation District and EVPRD to help fund the cost and make it a committee effort and hope the town would help with cost as well.

**EXECUTIVE DIRECTOR REPORT:**

Starting summer flex hours before the end of the month

Senior study 112 pages interesting information Estes Park has its own section

Economic development – trying to find some money for seasonal housing, working with a motel impacted by the loop- received more information regarding this property

**ANY ADDITIONAL BUSINESS**

Two requests to rent units at Vista Ridge :

Kucharyson would like to rent to family for a year and hoping the family will be able to buy at this time: she is asking it not be actively on the market to allow this to happen. Board adhering to our policy of having the unit actively on the market- while renting to this family..

Martin would like to rent her unit at Vista Ridge: –unit has been on the market for awhile- we would like her to rent unit so it does not go in to foreclosure this unit is on the market. Board agrees to allow her to rent unit long term

There being no further business, Blackhurst adjourned the meeting at 9:45 a.m.

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| Shannon Faith Housing Operations Manager |