

Date: August 10, 2016
Members Present: Matthew Heiser, Jack Dinsmoor, Phil Frank
Members Absent: Eric Blackhurst, Joanna Riffelmacher
Staff Present: Rita Kurelja, Jessica McGee, Naomi Hawf
Guests: No guests

1. Call to Order: The August 10, 2016 meeting of the Estes Park Housing Authority Board of Directors was called to order by Matthew Heiser at 8:31AM in Room 203 of Estes Park Town Hall.
2. Public Comments: None
3. Reading and Approval of Meeting Minutes for July 13, 2016 meeting: No changes. **Minutes stand approved.**
4. Financials
 - a. 2nd quarter financials – Rita Kurelja: The 2nd quarter financials were discussed . Matthew Heiser requested a motion to approve the 2016 2nd quarter financials. **Phil Frank moved, Jack Dinsmoor seconded. Passed unanimously with two absent.** Phil Frank requested that in the future the financials be sent to Board members prior to the meeting and that they be placed on a consent agenda.
 - b. 2017 preliminary budget – Rita Kurelja: The 2017 preliminary budget was presented and discussed. Town funding application is due. After the other budgets are complete and final EPHA budget will be brought to the Board.
 - c. Request for Town funding: Request to Town to be reduced to \$42,000 (from \$50,000)
5. Complex and Development Updates
 - a. Talons Pointe
 - i. Occupancy and Delinquency – Rita Kurelja: Two vacancies; vacancy loss \$748; \$1182 delinquent.
 - b. The Pines
 - i. Occupancy and Delinquency – Rita Kurelja: Zero vacancy; vacancy loss \$0; \$615 delinquent.
 - c. Cleave Street
 - i. Occupancy and Delinquency – Rita Kurelja: Zero vacancy; vacancy loss \$708. \$82 in delinquency
 - ii. CHFA Loan – Rita Kurelja: Suggesting that the EPHA pay off the CHFA loan which is approximately \$47,000. Will help the property's cash flow. Rita Kurelja requested a motion to approve paying off the CHFA loan. **Phil Frank motioned, Jack Dinsmoor seconded. All approved with 2 absent.**
 - d. Falcon Ridge
 - i. Development Updates: All buildings are occupied. TCOs expire at the end of this month and we should have the final CO this week, perhaps next week. Public Works is the last to sign off. Work Order Request process is going well. Water heaters are improved now that we have put up tamper-proof tape. Contractor will come back to finish paint job when birds have migrated.
 - ii. Leasing Update – Naomi Hawf: As of July 29, we were full, and we have 1 vacancy now. Falcon Ridge has 3 audits to speak of: 1 completed (Division of Housing) and went very well. Aug 16th Wells Fargo audit is coming. In October, CHFA will come and do a visual audit. Falcon Ridge has contracted with Pango to provide satellite service.
 - iii. Letter of Credit: EPHA would like a motion to allow up to \$200K to be put aside in a restricted account, to satisfy the Town's requirements for letter of credit securing landscaping and to allow the Executive Director authority to sign loan documents. **Matthew Heiser requested motion. Jack Dinsmoor motioned. Passed with two votes, Phil Frank abstained, two absent.**

- e. Peak View
 - i. Maintenance: EPHA replaced some concrete in front of the lower level units, and in the process discovered that we also needed a tree removed. The cost was around \$17,000 for one section and \$6600 for the other. .
 - ii. Financial Update: Financial overview is not audit-worthy, but it gives us an idea of what this property looks like financially. Full budget will come in a couple months. Property is being subsidized by the EPHA
- 6. Reports, Updates, Misc.
 - a. Unit Turnover: Two units were turned at Cleave St, and both were left in good shape and have been filled. Talon's Pointe turned three units, one moved, one was left in good shape, one was left in bad shape. Occupancy-Delinquency reports need to be looked at again with corrections made. Matthew Heiser would like to see total loss for turnover, not just the current period.
 - b. Code Amendments: Rita Kurelja attended Town study session where code amendments were discussed. In particular, ADUs were discussed.
 - c. Dunraven property: Scheduled for closing Aug 26. Walk through on the 23rd. There may be some minimal closing costs.
 - i. Motion for signatory authorization: Rita Kurelja requested for a motion to give permission to EPHA Chair and Vice-Chair to sign all closing docs. **Jack Dinsmoor motioned, Phil Frank seconded. Unanimously approved, with 2 absent.**
 - ii. Property Management RFP: Four property management companies have been solicited (Ponderosa, EP Central, Range, Anderson), for the management of this property. Proposals should be back by the 24th.
 - d. Down Payment Assistance: Our 1st loan payoff was completed. We have received \$1875 in donations from the Board of Realtors. Two agents are donating money with each closing. There is approximately \$13K in the DPA account now. EPHA completed the application for a Community Services grant.
 - e. Strategic session: Matthew Heiser and Rita Kurelja are discussing a strategic session for planning the future of the organization.
- 7. Old Business
 - a. Additional Old business: None to report.
 - b. Employee handbook draft: Legislative changes that are taking places will require overtime policies to be looked at.
- 8. Executive Director report: Mid-year reviews are coming. Jessica McGee returned from weeklong Section 8 training. Mariann Pugh is out for bereavement.
- 9. Additional Business: The Lone Tree renovation is on hold. Loveland would like us to purchase the property. Rita will be pursuing with Sam and Sharlet.
- 10. Adjourn: Vice-Chairperson Matthew Heiser adjourned the meeting at 10:20AM.

