

YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
January 8, 2015

Kathi Meyer, Yampa Valley Housing Authority Board President, called the regular monthly meeting of the Yampa Valley Housing Authority to order at 12:00 p.m.

Board members present included: Kathi Meyer, Trish Sullivan, Doug Monger Scott Myller, John Spezia and Catherine Carson.

Others present included: Dillon Fulcher, prospective Board member; Teresa Ristow, *Steamboat Pilot & Today*; and Jason Peasley, Yampa Valley Housing Authority Executive Director. Sarah Katherman recorded the meeting and prepared the minutes.

EN RE: PUBLIC COMMENT

There was no general public comment.

EN RE: ELECTION OF OFFICERS

Jason stated that there are currently five members on the board with John Spezia reapplying. He will continue to serve until reappointed. Dillon Fulcher has also applied for a position. Jason said that he has received some emails from others who are interested in applying. The deadline for applications is January 30th. Scott said that City Council would like to receive a statement from the Chair regarding what traits, skills or interests they would like to see in board members. Kathi noted that the IGA states specific geographic areas that should be represented and skills that are preferred.

Jason reviewed that Kathi and Catherine have agreed to remain in their current positions of President and Treasurer, respectively. Doug Monger agreed to serve as Vice-president.

MOTION

Doug moved to adopt the slate of officers, as listed above. Trish seconded. **The motion carried unanimously.**

EN RE: FISH CREEK INFRASTRUCTURE PROJECT UPDATE

Jason reported that the 0% loan for the wastewater portion of the Fish Creek Mobile Home Park infrastructure replacement project had been approved, completing the financing for the project. He thanked Doug Monger for facilitating the process. He said that the documents are being reviewed by YVHA's attorney and the loan is expected to close in January.

Jason reported that he is working with Ann Small at the City, as well as the engineering consultants, on putting together the bid package, which should go out in February. The engineering costs (Drexel Barrel - design engineers, Baseline Engineering - construction oversight, and Gina Janett - compliance) will total approximately \$45,000. Doug asked if the up-front engineering costs would be reimbursable under the principal forgiveness program. Kathi said that she believes that it would be, but agreed that it should be clarified. If this is allowed, the up-front costs would be taken out of any funds remaining at the end of the project.

EN RE: SUNSHINE LAW RESOLUTION

Kathi reviewed Resolution 2015-001 designating the public posting places for notices of YVHA Board and Committee meetings.

MOTION

Scott moved to approve Resolution 2015-001 as per C.R.S §24-6-402(c), as written. Trish seconded the motion. **The motion carried 6 – 0, with the Chair voting yes.**

Jason said that the BCC hearing room is no longer available for the regularly scheduled YVHA meetings. Following discussion, YVHA decided to retain the time and change the venue to a conference room in Centennial Hall. Due to previously scheduled conflicts, the February YVHA Board meeting will be held on 2/19/15, location TBA.

EN RE: RESOLUTION 2015-002 – OFFICERS' SIGNING AUTHORITY

Kathi explained that the resolution would allow she or Catherine to sign any necessary documents related to the Fish Creek Mobile Home Park infrastructure project financing.

MOTION

Doug moved to approve Resolution 2015-002: A RESOLUTION OF THE YAMPA VALLEY HOUSING AUTHORITY, A MULTIJURISDICTIONAL HOUSING AUTHORITY ACTING BY AND THROUGH ITS FISH CREEK MOBILE HOME PARK ENTERPRISE, AUTHORIZING, IN CONNECTION WITH THE FISH CREEK MOBILE HOME PARK, THE BORROWING OF FUNDS FROM THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY FOR THE PURPOSE OF REPLACING WATER AND SEWER LINES; AND IN CONNECTION THEREWITH AUTHORIZING THE EXECUTION OF THE NECESSARY DOCUMENTS TO ACCOMPLISH SUCH TRANSACTION.

Scott seconded the motion. **The motion carried 6 – 0, with the Chair voting yes.**

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of December 11, 2014 minutes
- b. Review and approval of November 2014 financial statements

MOTION

Scott moved to approve the consent agenda. Catherine seconded the motion.

Regarding the financial statements, Doug said that the Board should ask Chris Catterson how the negative entries in the aging accounts could be moved into current accounts. Kathi stated that staff has an effort to clean up some of these items. This will be reflected in next month's financial statements.

The motion carried unanimously.

EN RE: STAFF REPORTS

Fish Creek Mobile Home Park

Jason noted that Fish Creek had already been discussed.

Hillside Village Apartments

Jason reported that there are three people on the wait list for one-bedroom apartments, and seven on the wait list for two-bedrooms. He noted that this does not reflect the many calls from people who need housing immediately and cannot wait.

Fox Creek Village

Jason said that the rental issue as well as a request to extend the deed restriction removal window for the unit that was approved would be discussed in February. Kathi suggested that Bob Weiss should be asked to attend this portion of the February meeting. Catherine proposed asking the Fox Creek HOA to submit a recommendation in writing for how it would like the Board to resolve the rental issue.

City Housing Policy

Jason stated that he had been working with City Planning Director Tyler Gibbs and Yampa Valley Data Partners to develop a short presentation for City Council identifying the areas of deficiency in the existing housing stock. He said that he did not expect specific action to come out of this initial presentation. The goal of the presentation is to define the problem and look for some consensus that a problem exists. The moratorium on the housing ordinance expires in June.

Home Store

Jason reported that the transition from the ReStore to the Home Store is underway, albeit without employees. He said that the job description for the store manager is being finalized for posting. He added that the next step will be to organize the inventory. The store is currently closed pending filling the manager's post.

EN RE: EXECUTIVE SESSION

Jason stated that because financial confidential information from the applicants for a partner to develop the Elk River Village property will be discussed, entering into executive session is appropriate. He said that there would be a public discussion of the issue following the executive session. Doug stated that four responses to the RFP were received. Catherine reviewed that YVHA was approached by a firm interested in a partnership on the property, and to ensure proper due diligence and transparency, the RFP for a development partner was put out. YVHA is currently evaluating the responses the RFP.

MOTION

Doug moved to enter executive session in compliance with C.R.S. 24-6-402 (4) (a) regarding the purchase, acquisition, lease, transfer, or sale of any real, personal, or other property interest; except that no executive session shall be held for the purpose of concealing the fact that a member of the local public body has a personal interest in such purchase, acquisition, lease, transfer, or sale and C.R.S. 24-6-402 (4) (e) determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators – Lot1, Copper Ridge Subdivision.

John seconded the motion. **The motion carried unanimously.**

No public minutes were taken during the executive session.

MOTION

Scott moved to come out of executive session. Catherine seconded the motion. **The motion carried unanimously.**

EN RE: DISCUSSION OF ENGAGING IN CONTRACT NEGOTIATIONS WITH ONE OR MORE DEVELOPERS FOR LOT 1, COPPER RIDGE SUBDIVISION (ELK RIVER VILLAGE)

Jason reviewed that the RFP had been sent out to solicit development partners for the Elk River Village property. Four proposals were received. One of the proposals did not meet the minimum requirements of the RFP. The remaining three are from experienced tax credit developers.

MOTION

Scott moved to move forward with further negotiations with Overland, based on the findings of fact that the Overland proposal was of a more appropriate scale than the others. The Board representatives on the negotiating team will be Kathi and Scott. John seconded the motion.

Under discussion Kathi added that Overland is further along in their analysis of the property and provided much more complete information and advanced due diligence. She stated that she supports moving forward with the intention of presenting the proposal to CHFA for consideration in May of 2015. Catherine also stated her support, but recognized that much work remains to be done. She agreed that the project is in line with the YVHA mission. She said that the exact risk must be defined in writing for review. Catherine stated that she would like to see more complete financial statements and a detailed pro forma for the project. Trish added her support for the project. Doug stated his support of the motion, adding that the project is contingent upon the award by CHFA of tax credits. John added his support and agreed that the assessment of risk will be an important part of the negotiations.

Catherine made a friendly amendment to state that Kathi and Scott will comprise the negotiating team. This amendment was accepted, as indicated above.

The motion carried unanimously.

Doug stated that he would serve as alternate on the negotiating committee if needed.

Teresa Ristow asked about the specifics of the proposed development. Jason said that he would meet separately with Teresa.

EN RE: ADJOURNMENT

Scott moved to adjourn the regular meeting of the Housing Authority. John seconded; the motion carried unanimously. The meeting was adjourned at 2:06 p.m.

No further business coming before the Board, same adjourned sine die.



Sarah Katherman, Minute Taker



Kathi Meyer, President