

YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
December 11, 2014

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, Catherine Carson, Kristi Brown, Scott Myller, John Spezia and Rich Lowe. Board members Johnny Sawyer, Trish Sullivan and Doug Monger were absent.

Others present included: Dillon Fulcher, prospective Board member; Emily Conjura, Leadership Steamboat; 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: RESOLUTION 2014-009 – 2015 BUDGET ADOPTION

Jason stated that the budget had been reviewed in detail by the Finance Committee and discussed at the November meeting. Catherine noted that the budget was very conservative.

MOTION

Catherine moved to approve Resolution 2014-009, adopting the 2015 budget as presented. John seconded. **The motion carried unanimously.**

EN RE: CATTERSON AND COMPANY LETTER OF ENGAGEMENT

Jason stated that the letter of engagement was fairly standard. He noted that YVHA has a great relationship with Chris Catterson, who has been doing the YVHA audit for many years. He said that the cost of the audit will be \$9,800, which is a \$300 increase over last year.

MOTION

Scott moved to approve and authorize the president to sign the letter of engagement with Catterson & Company, PC to perform the annual audit for the year ending December 31, 2014. John seconded the motion. **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 last Friday. He thanked Doug Monger for facilitating the process. Jason said that he and Doug had traveled to Denver to address some concerns expressed by the Colorado Water Resources and Power Development Authority regarding the risk of loaning money for a mobile home park. He said that the questions were answered and the loan would close in January. Catherine acknowledged the efforts by Jason and Doug to secure the financing for the project.

Jason reported that he, Kathi and Doug had met with representatives from the state regarding the oversight and regulatory requirements of the project. Jason stated that he had also met with representatives of the City, who had agreed to a single bid process for the entire project and to hire a single contractor. He said that the state had petitioned the Environmental Protection Authority to allow the City portion of the project to have a separate bid schedule without the wage requirements of Davis-Bacon that will apply to the YVHA portion of the project. He said that the City had agreed to go with a single bid package, although this may require them to pay

higher wages. Jason added that he has been working on a contract with Baseline Engineering to do the construction oversight and quality control. Baseline will work with Drexel Barrel on developing the bid package. Jason said that YVHA would also contract with Gina Janett, a consultant from Ft. Collins, to oversee compliance with all the regulatory requirements of the state and federal governments.

Catherine suggested that YVHA put out a press release about the project. Following discussion, it was decided that the Board should wait until after the bidding process was complete to publicize the project and how it would be financed.

Jason stated that the bid package for the project would be finalized in January. The project will be put out to bid in February, with the contract to be awarded in March. Construction will probably occur late in the 2015 construction season.

EN RE: ELK RIVER VILLAGE – RFP UPDATE

Jason said that the RFP had been published and sent out to a wide variety of developers locally and through CHFA. He said he had received only a few calls regarding the RFP, but that Overland continues to work on their proposal. He said that the deadline for proposals is December 19th.

Kathi reviewed the changes to the CHFA Tax Credit program. She said that they are moving toward a single grant cycle per year, with half of the funds dedicated to Front Range communities affected by last year's floods. This could make the project even more competitive. Jason stated that the proposals would be discussed in January.

EN RE: 2015 BOARD OFFICERS DISCUSSION

Kathi announced that Rich had decided not to renew his term as a Board member. The Board discussed the need to recruit new members, as there are currently four positions open. Board members serve three-year terms. Kathi said that she would be willing to serve one more year as President. Catherine agreed to continue serving as Treasurer. Scott tentatively agreed to serve as Vice-president. The new Board officers will be formally elected in January.

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of November 13, 2014 minutes
- b. Review and approval of October 2014 financial statements

MOTION

Catherine moved to approve the consent agenda. Rich seconded the motion. **The motion carried unanimously.**

EN RE: STAFF REPORTS

Fox Creek Village

Jason stated that the rental policy for Fox Creek would be included on the agenda for January.

City Housing Policy

Jason stated that he had been working with City Planning Director Tyler Gibbs, Emily Conjura and Yampa Valley Data Partners to develop a means of identifying where there are deficiencies in the existing housing stock. To do this, demographic data on actual wages will be compared to the availability of housing that is affordable for

different income levels. This analysis can then be used to direct policy by identifying exactly what types of housing the community is lacking. Jason acknowledged that to be accurate, this type of needs analysis would have to be repeated on a fairly regular basis. He noted that without increasing the supply of units of particular types, there is little way to address the cost of housing. Jason said that the study would include housing that is for rent and for sale. He offered that many people in the community are currently paying more than 30% of their income on housing, and that this is a symptom of a problem that has an impact on the entire community.

In response to a question from Rich regarding the database, which was intended to show a snapshot of the housing market, Kathi offered that if the database were to evolve into an interactive tool on the website through which those looking for housing could sign themselves up, it might become very useful.

Rich stated that if the need for specific housing types can be demonstrated, along with the costs to the community of failing to supply housing that is suitable for the local work force, City Council might be persuaded to waive fees or provide other incentives that would enable such housing to be built. He offered that whether there is the political will to act remains the question. Jason added that the City's Community Housing Fund is also a resource that could be tapped to aid in the development of low-income housing. He said that developers want to reduce their up-front risks. Scott agreed and said that developers want to know exactly what the community wants and needs. Catherine added that local employers are having a hard time retaining employees due the expense of housing, and that an argument can be made that investing in housing promotes economic development.

In response to a question from John regarding the political will of City Council, Scott stated that his problem with the City's former housing policy was that only a narrow band of development projects contributed to the fund. He offered that everyone should contribute. Scott added that once the need is identified, it will be important to quantify what it will take to address the problem. Jason stated that this topic will be revisited in January.

Hillside Village Apartments

Referring to Kate's memo, Catherine asked about the waitlist at Hillside. Jason said that the waitlist contains 5 – 10 applicants for two bedroom units and 5 – 7 for one bedroom units. Kathi stated that it would be useful if Kate would add this information to her monthly report.

Fish Creek Mobile Home Park

Catherine suggested that if the two accounts with outstanding balances in the \$5000 range seem to be long-term, YVHA should consider managing them differently or writing them off to create a more accurate balance sheet.


Home Store

Jason reported that the manager of the ReStore (soon to be the Home Store) had quit. He said he would be advertising the position and offered that hiring a new manager may provide an opportunity to improve the store.

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 1:20 p.m.

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


Sarah Katherman, Minute Taker


Kathi Meyer, President