

## YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING

December 14, 2017

Roger Ashton, Yampa Valley Housing Authority Board President, called the meeting of the Yampa Valley Housing Authority to order at 12:00 p.m.

Board members present included: Catherine Carson, Mike Beyer, Roger Ashton, Cole Hewitt, Sheila Henderson, Kathi Meyer (via phone), Doug Monger, John St. Pierre and Trish Sullivan. John Spezia, Craig Malchow, Luke Carrier, and Dillon Fulcher were absent.

Others present included: Jason Peasley, Yampa Valley Housing Authority Executive Director; Alyssa Cartmill, YVHA Executive Assistant; Bob Weiss, YVHA attorney; and Rachel Hassell, resident of Fish Creek Mobile Home Park. Sarah Katherman recorded the meeting and prepared the minutes.

### **EN RE: PUBLIC COMMENT**

Ms. Rachel Hassell, resident of Fish Creek Mobile Home Park, stated that although she was not interested in taking on the new position of on-site representative at Fish Creek, she does want to be involved. She said that she has some ideas about improving the park, and would continue to participate at the sub-committee level. She added that she might be interested in joining the YVHA Board if positions become available.

### **EN RE: BOARD MEMBER COMMENT**

Catherine stated that the Yampa Valley Sustainability Council had established a working group to investigate the potential for tiny homes in the City and the County. She said that they are specifically looking into the possibility of installing tiny homes to replace older trailers. She asked Jason to send her the standards for units at Fish Creek.

### **EN RE: RESOLUTION 2017-009 TO SET MILL LEVIES**

Jason explained that as a recipient of property taxes, the YVHA would now be required to set the mill levy on an annual basis via resolution and certify the mill levy with the County. He said that he cannot envision a scenario in which the collection would fall below the approved one mill. He reviewed the current assessment within the district and said that one mill would come to \$827,049. This amount will be collected by the County Treasurer and distributed to YVHA on a monthly basis minus the 3% fee to the Treasurer's Office. The total net revenue to YVHA will be a little over \$800,000.

Jason stated that as development occurs or as property values rise in the district, the revenue to YVHA will rise as well. Bob Weiss reviewed the de-Brucing measure that was included in the ballot language. John St. Pierre noted that YVHA must remain cautious in the event of a decline in property values. There was a discussion of the TIF contribution and how it is calculated. Bob reviewed the impact of abatements on the districts assessment. Jason noted that because YVHA will be allowing the revenues to accumulate for specific large projects and not relying on these funds for on-going operations, fluctuations in the revenues from the mill levy will not affect the ability of the organization to conduct business.

### **MOTION**

Doug moved to approve Resolution 2017-009: a resolution levying property taxes for the year 2017, to help defray the costs of government for the Yampa Valley Housing Authority, Colorado, for the 2018 budget year.

Catherine seconded the motion.

**The motion carried unanimously.**

**EN RE: RESOLUTION 2017-010: SIERRA VIEW LOAN RENEWAL**

Jason stated that renewing the one-year loan for the Sierra View lots is a regular December activity for YVAH. He said that the loan would remain at the same interest rate, with the same monthly payments. The closing costs on the loan were waived. Jason said that there has been no interest in the properties, which remain on the market at a somewhat reduced price. Catherine noted that TABOR restrictions on multi-year obligations require the loan to be limited to a single year. Mike asked about the possibility of paying off the loan. Jason agreed that this would be a good conversation for the Board to have in 2018.

**MOTION**

Mike moved to approve Resolution 2017-010 authorizing a loan renewal with Citywide Banks for Sierra View Subdivision Lots 17 & 18.

Trish seconded the motion.

**The motion carried unanimously.**

**EN RE: ENGAGEMENT LETTER WITH CATTERSON & COMPANY P.C. FOR 2017 AUDIT**

Jason stated that Catterson & Co. had performed the YVHA audit for the past several years. He confirmed that the quoted price includes the single audit.

**MOTION**

Cole moved to approve and authorized the President to sign the engagement letter with Catterson and Company, P.C. for the 2017 audit. Sheila seconded the motion. **The motion carried unanimously.**

Cole suggested that as a matter of due diligence, the Finance Committee would discuss alternatives to Catterson for the 2018 audit.

**EN RE: YVHA BOARD OFFICER ELECTIONS**

Jason reviewed the current slate of officers. He said that Roger and Cole had agreed to continue in their current positions, and that Sheila had agreed to accept the position of Vice-president. Roger reviewed the duties of the officers, who also sit on the Executive Committee. John St. Pierre asked if Sheila would have any conflicts of interest, given her position as Executive Director of Integrated Community. Sheila said she would not.

**MOTION**

Catherine moved to approve the following slate of officers for 2018: President – Roger Ashton; Vice-president – Sheila Henderson; and Secretary/Treasurer – Cole Hewitt. Mike seconded the motion. **The motion carried unanimously.**

Roger reflected on the successes of 2017, highlighting the stabilization of the Reserves project; the capital improvements at Hillside Village and Fish Creek; the progress toward adopting a "gold standard" deed restriction; and the passage of ballot measure 5A. He offered that YVHA is in good standing with the community. He also noted the challenges of staff turn-over and a few on-going tenant issues. Looking forward to 2018, Roger noted that in the first quarter, over half of the YVHA Board member terms would expire. He stated that the organization would be facing new challenges and responsibilities in the coming year and asked everyone on the Board to carefully consider their commitment to the organization.

Doug thanked Jason and Alyssa for providing minutes of the committee meetings.

Jason agreed that 2018 would involve a new level of expectations. He reviewed his proposal to hold a strategic planning retreat in January to set the priorities for the year. He said that Craig Wasserman, who led the strategic planning session in 2017 is interested in conducting the retreat again. The retreat will last about 4 hours and will be in addition to the regular January meeting.

#### **EN RE: CONSENT AGENDA**

The following items were presented on the consent agenda:

- a. Review and approval of the November 9, 2017 minutes
- b. Review and approval of balance write-offs for October 2017
- c. Review and approval of the check register for October 2017
- d. Review and approval of the leave report for October 2017
- e. Review and approval of financial statements for October 2017

Catherine asked to pull the financial statements.

#### **MOTION**

Doug moved to approve items a, b, c & d of the consent agenda. Cole seconded. **The motion carried unanimously.**

Catherine asked about three large credits in the Fish Creek accounts receivable (units 58, 51 & 37). Jason said that he thinks these are all pre-payments, but would check. Catherine asked about a write-off mentioned in Kate's report. Jason clarified that there is both an old balance that may be left over from a former tenant, in addition to the balance for the current tenant, who is in arrears. Jason said he would look into the situation and find out why the old balance is still there prior to adding it to the write-offs for December.

#### **MOTION**

Catherine moved to approve the financial statements for October 2017, as presented. Doug seconded the motion.

**The motion carried unanimously.**

#### **EN RE: STAFF REPORTS**

Jason reported that the roof replacement project at Hillside was complete and that the budget had been submitted to the USDA. A new trailer is being placed on Lot #57 at Fish Creek. Jason said he is still looking for a plumber to address the water and sewer capping project. In response to a question from John St. Pierre, Jason said staff is verifying that all new units at Fish Creek meet separation requirements.

Jason reported that four letters had been received in response to the RFP for development partners. The RFP closes out on December 20<sup>th</sup>. He said the Development Committee would review and narrow down the responses for a full review by the Board in January. He said that the Development Committee had drafted a set of criteria to guide the evaluation of the proposals.

Jason said that YVHA is working with the City and CDOT to resolve drainage problems at the Reserves that had been created by the reconstruction of the intersection.

Jason stated that the Development Committee continues to research potential properties. Sheila confirmed that the Committee had developed a list of "must haves" for any potential property and had developed a scoring matrix to assist with comparison and evaluation.

In response to a question from John St. Pierre, Jason reviewed the Stabilization Development Fee that will be paid to YVHA per the agreement with Overland. The payment is on track to be received in the first quarter of 2018.

Jason reported that Kevin Chandler had been engaged to appraise the property being considered for a seasonal worker housing development.

Jason said that the Finance Committee is reviewing financial policies and is looking into whether the DPA program can be expanded to serve all residents of Routt County who work in Routt County.

**EN RE: ADJOURNMENT**

**MOTION**

Catherine moved to adjourn the regular meeting of the Housing Authority. Mike seconded; the motion carried unanimously.

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

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Sarah Katherman, Minute Taker

  
Roger Ashton, President