

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING**  
**August 9, 2018**

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, Luke Carrier, Cole Hewitt, Kathi Meyer, Mike Beyer, Sheila Henderson, Chris Slota, Trish Sullivan, Roger Ashton, Mark Scully and Dick Banks. Doug Monger attended via phone. Rachel Hassell was absent.

Others present included: Jason Peasley, Yampa Valley Housing Authority Executive Director; and Alyssa Cartmill. Sarah Katherman recorded the meeting and prepared the minutes.

**EN RE: PUBLIC COMMENT**

There was no public comment.

**EN RE: BOARD MEMBER COMMENT**

Roger announced that Jason had received the Young Business Person of the Year Navigator Award for his work with YVHA. Catherine also noted that Jason had attended Senator Bennett's townhall meeting and had thanked him for expanding the LIHTC program.

**EN RE: CONSENT AGENDA**

The following items were presented on the consent agenda:

- a. Review and approval of the July 12, 2018 minutes
- b. Review and approval of balance write-offs for June 2018
- c. Review and approval of the check register for June 2018
- d. Review and approval of the leave report for June 2018
- e. Review and approval of financial statements for June 2018

**MOTION**

Kathi moved to approve the consent agenda, as presented. Chris seconded. **The motion carried unanimously.**

**EN RE: STAFF REPORTS**

Jason reported that the eviction process at Fish Creek Mobile Home Park was going smoothly, and that the person being evicted had decided to leave peacefully. A legal document is being drafted. Jason said that the evictee would be selling his trailer to a qualified buyer.

Jason said that he and Matt Gillam would be making their presentation to CHFA for the Alpenglow project on September 7, 2018. Sheila has been helping to gather information on the impact of the Reserves project to highlight its success in the community. This information will also be available to the public through the community outreach effort being developed.

The Colorado Housing Now! conference will be held in Vail in early October. Jason, Alyssa and Roger will attend. Jason said that Roger would evaluate what the conference has to offer for Board members in the future. Catherine added that the attendees will present a full report on the conference to the Executive Committee and the Board.

Alyssa reviewed the Google Site that provides digital access to all the minutes, agendas and information for Board meetings. She encouraged the Board to use the site.

Roger asked about the sewer capping project at Fish Creek. Jason said that a contractor had performed the work for a fair price and in a timely manner. He added that staff would be sending out a notice to Fish Creek tenants reminding them of the limits of YVHA ownership and of their responsibilities for maintaining their own units. Mark asked if owners were required to hold insurance. Jason said that they were not, unless doing so was required by their lender. Catherine suggested that YVHA should look into volume pricing for insurance for the tenants. This project was referred to the Existing Assets Team.

#### **EN RE: AUDIT PROPOSAL FROM MCMAHAN AND ASSOCIATES, LLC**

Jason reviewed that YVHA had put out an RFP for a new auditor when Chris Catterson had decided to discontinue performing federal audits. One proposal was received. Jason said that McMahan does the audits for many counties (including Routt) and many housing authorities in the mountain region. He noted that the cost of the audit would be roughly 50% higher than what Catterson charged, but that this increase in cost was anticipated.

Cole reviewed the pricing range, noting that the final cost would be based on actual time and services performed. He discussed the elements of the audit and noted that additional development by YVHA would increase the complexity of the audit. He said that McMahan would consult with Chris Catterson as needed during this transition year. He said he was unsure if YVHA would pay Chris directly for this service, or whether it would be a pass through charged by McMahan.

#### **MOTION**

Catherine moved to approve and authorize Jason to sign the letter of engagement with McMahan and Associates, LLC for the annual YVHA audit, subject to the approval of an annual engagement letter. Kathi seconded the motion.

Under discussion, Doug noted that the McMahan proposal is for five years. He said that because it would be subject to annual appropriations, an engagement letter would need to be executed each year. Catherine amended her motion accordingly, as indicated above.

**The motion carried unanimously.**

#### **EN RE: 2018 YVHA ANNUAL REPORT**

Roger stated that every year the YVHA makes a report to the City Council and Board of County Commissioners. He said that this year, it was decided that a more thorough and robust document should be presented. Roger said that the current draft will be finalized and presented to the City on August 28<sup>th</sup> and to the County on September 4<sup>th</sup>.

Jason presented the draft Annual Report and described the format of final document. The report includes sections on the State of Housing, Development Projects, Finances, the Down Payment Loan program, Deed Restrictions and a summary of current properties, staff, contact information and the Board of Directors.

In discussion of the State of Housing section, several Board members suggested that the relationship between increasing vacancy rates (due to vacation rentals and second homes) and reduced availability of housing needed further clarification. In reference to the later sections of the report, Mark offered that the annual report should focus more on metrics, measures of success and descriptions of what had been accomplished. Roger stated that the annual report is intended to be a multi-use document. Jason said that testimonials from community members that have benefited from YVHA projects would be scattered throughout the document as side-bars. He

said he would incorporate the suggested changes, have approximately 100 copies printed, post the document on the website and forward it to the Board.

#### **EN RE: TEAM MEETING RECAP**

##### Executive Team

Roger referred to the summary included in the meeting materials.

##### Finance Team

Cole said that the Finance Team had focused primarily on the audit proposal and letter of engagement from McMahan and Associates. He reported on the Colorado Trust Plus account and stated that a more detailed statement would be included in future meeting materials. He said that the Finance Team would be working on preparing the draft 2019 budget, which will be presented in November.

Kathi thanked Cole for the time and effort he puts into the YVHA Treasurer position.

##### Existing Assets Team

Mike referred to the report included in the meeting materials. He said that the Existing Assets Team is working on updating the job descriptions for YVHA staff, updating and standardizing the capital improvements plan for each of the YVHA properties, evaluating the staffing needs and preparing for the 2019 budget review. He said that research into insurance options available for YVHA tenants had been added to the list.

##### Development Team

Sheila reported that the counter-offer that YVHA had submitted on the Sierra View lots had been ignored. She said that the Development Team was beginning to look into properties again, perhaps for a modular or mobile home development. Jason said that if anyone knows of a potential development property, they should let him know so it can be added to the list. He said that most properties would present challenges, but that anything was worth looking into. Sheila added that the Development Team is beginning to investigate 4% LIHTCs.

##### Policy Team

Catherine reported that the personnel policy manual is being reviewed and updated. The new job descriptions will be presented to the Board in September or October.

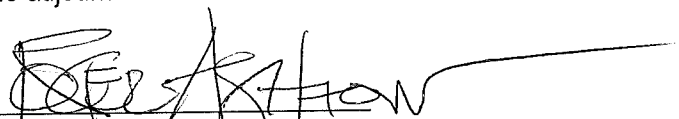
#### **EN RE: ADJOURNMENT**

##### **MOTION**

Cole moved to adjourn the regular meeting of the Housing Authority at 1:20 p.m. 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

  
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Roger Ashton, President