

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
FEBRUARY 11, 2021**

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

Board members participating included: Cole Hewitt, Catherine Carson, Mike Beyer, Emily Katzman, Alison Brodie, Luke Carrier, Roger Ashton, Chris Slota, Tim Corrigan, Michael Ann Marchand, Michael Buccino, Reid Petersen and Leah Wood.

Others participating included: Jason Peasley, YVHA Executive Director; Alyssa Cartmill, YVHA Regional Property Manager; Kevin Delehanty, YVHA Executive Assistant. Sarah Katherman prepared the minutes.

EN RE: PUBLIC COMMENT

There was no public comment.

EN RE: BOARD MEMBER COMMENT

Cole thanked all who participated in the survey for Jason's annual review. He said that the review had been completed and the feedback had been included in the report.

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of the January 14, 2021 minutes
- b. Review and approval of balance write-offs for December 2020
- c. Review and approval of the check register for December 2020
- d. Review and approval of the leave report for December 2020
- e. Review and approval of financial statements for December 2020

MOTION

Catherine moved to approve items a – e of the consent agenda, as amended. Roger seconded. **The motion carried unanimously.**

EN RE: STAFF REPORTS

Jason noted that the director's report included in the meeting materials was somewhat different than in the past, and is the result of feedback from the Board that they would like more detailed information on his activities and projects. He noted that a lot of the information related to potential future developments cannot be made public. He said that executive sessions would continue to be utilized to keep the Board informed about development prospects.

Jason stated that he has been working on the entitlements package for the Anglers 400 project and has been meeting with neighbors to discuss their concerns and ensure that YVHA maintains a good relationship with them. He said that he is looking into adjusting the landscaping to create a better barrier between the properties. Regarding the financing of the Anglers project, Jason reviewed the changes to the 4% federal tax credit program that resulted in a significant increase in funds for the project. He said that in response, the state has reduced its tax credit contribution. This shift in the financing profile will not require any increase in YVHA's contribution to the project. Jason added that the increase in the 4% federal tax credits will enable the state to support more projects.

Jason reported that he had been meeting with several groups of potential partners for a project that would start in 2022. He said that some of these possible projects may be available for review at the next Development

Team meeting and/or the March Board meeting. Jason also reported that he is investigating a property in unincorporated Routt County that is zoned for a mobile home park. He said that he had discussed it with County Planning Director Kristy Winsler, who will follow up with information regarding the availability of water and other details that could influence the development of the land.

Jason said he has been working closely with La La on preparing for the transition to property management. He said that he is beginning preparations for the 2020 audit, which will be reviewed at the March Board meeting. The OPG asset management agreement will also be reviewed in March. Jason said that he is considering an IGA with Grand County for the management of YVHA's Section 8 vouchers.

Mike, Catherine and Cole commended Jason for his work with the Anglers 400 neighbors. Jason reported that the Fire Marshall had categorically denied the possibility of installing a gate on the fire access that joins the Anglers 400 property with the neighboring development. He added that he is discussing the possibility of moving some trees on the landscaping plan rather than adding new ones to form a screen between the properties.

La La reported that things have been quiet at both Hillside and Fish Creek. Two units remain off line at Hillside for remodeling. La La said she is working on the transition to owned laundry machines at Hillside and that the waitlist has increased to 28.

On the asset management side, La La reported that the maintenance position at Alpenglowl had been filled and that the tenants really like the new maintenance technician. She said that she is getting the documents in order for upcoming reporting on the OPG properties and for the audit. She said her real estate exam has been pushed out a couple of weeks. La La reported that the only tenants that are struggling to pay rent are those in the market rate units at Alpenglowl, but that Lift-Up is working with them.

Cole asked about the delay in the issuance of the C.O. at Alpenglowl. Jason reported that without surety, the City will not issue the C.O. until the spring when it can inspect the landscaping. Regarding the parking issues, La La said that only a few units are a problem, but that towing is very difficult. She said that Tracy maintains a record of all the vehicles associated with each unit. In response to a question from Catherine, La La provided an update on the POP program through DOLA for the residents at Tabor.

EN RE: 2021 STRATEGIC PLAN

Jason reviewed the existing goals and objectives of YVHA, and offered that although there was little need for a dramatic change, it is important to review and update the strategic plan annually. He discussed the benefits of the team structure but offered that YVHA should remain flexible. Reorganizing or adding teams to address new needs is always possible.

Jason reviewed what YVHA does (build, manage/maintain, and support housing development) and why it does it (to ensure a complete and authentic community). He also reviewed the model of leveraging funds through private/public partnerships that enables YVHA to develop housing projects.

Jason reviewed YVHA's priorities for projects: 1) develop units that meet the organization's goals, 2) limit risk to YVHA, 3) secure property management, and 4) investment yield. He offered that laying these priorities out with potential partners has been a valuable negotiating tool. He reviewed the capital stacks that have produced units and discussed the progress of YVHA in reaching its development goals. Jason emphasized the importance of the transition to property management as the route to reaching self-sustainability. He reviewed the YVHA vision statement.

Emily noted the need to development of spectrum of housing products. Mike noted the ability of YVHA to leverage its funds, and offered that the organization is missing an opportunity to publicize its story. He suggested hiring a firm to create a branding plan to improve community awareness of YVHA. Roger stated that ensuring the sustainability of YVHA is very important and stated that creating a management and succession plan for the future, as well as a leadership pipeline should be goals for 2021. Tim echoed Mike's comments about the importance of communication. He discussed coordinating with the update of the Routt County Master Plan. There was a consensus that YVHA's stated values remain valid.

Jason reviewed each working team.

Property Management

Jason again stressed the importance of a successful transition to property management. In response to a question from Michael Ann, he reviewed the chart of revenues and expenses showing the path to self-sustainability by 2027. La La added that another property management issue on the horizon is a major rehab at Hillside Village. Catherine stated that YVHA needs to stay on top of its organizational staffing plan to ensure that it can keep up with the demands of new projects under management. Jason agreed, and added that staffing for each property will also need to be managed.

Development Team

Jason reviewed YVHA development goals and achievements, and noted the lack of for-sale housing units. He discussed the land trust model as a potential means to address this gap in the housing spectrum. Roger offered that the "blue ribbon" deed restriction should be revisited with a view to for-purchase housing. Emily offered that YVHA should have a stated value of developing high quality, energy efficient buildings that are built to last. Leah added that YVHA should ensure that its development partners are aligned with these values. Jason agreed that the more specificity regarding expectations, the better.

Finance Team

Jason said that the short and long-term goals of the Finance Team remain fairly constant: producing accurate, transparent, accessible and timely financial statements. He noted the importance of this for successful property management. He stated that establishing financial metrics with which to analyze property management performance would increase YVHA's ability to provide oversight on projects for which it does not control the budgets. Jason added that the analysis and forecasting of the organization's progress toward self-sustainability would also be valuable.

Policy Team

Jason reviewed the role of advocacy for housing solutions at the local, state and federal levels, with 80% - 90% of the effort at the local level. Jason cited the need for YVHA involvement in the City and County land use and transportation plans. Catherine noted the opportunities for weighing in on issues at the state and national levels as well. Emily expressed her interest in receiving more information about these issues; Michael Ann concurred.

Summary of additions to the 2021 Strategic Plan

- Blue ribbon deed restriction – joint project for Policy and Development or ad hoc committee
- Add specificity to expectations for development partners
- Expand staff cross-training and strategic board recruitment, as well as succession plans – Emily and Cole will discuss who should spearhead this project
- Improve staff reviews to be more predictable and useful
- Enhanced outreach – continue with quarterly or more frequent op-eds, develop presentation for community groups and organizations, improve community awareness of YVHA

2021 Working Teams

Development: Roger, Michael Ann, Michael, Bob
Property Management: Mike, Leah, Alison, Rachel
Finance: Chris, Emily, Luke
Policy: Catherine, Reid, Tim

Jason said he would make the revisions to the 2021 Strategic Plan and present the document to the Board in March for formal adoption.

EN RE: ADJOURNMENT

The regular meeting of the Housing Authority was adjourned at 2:15 p.m.

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

Sarah Katherman, Minute Taker

Cole Hewitt, President