

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING**  
**April 11, 2013**

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

Board members present: Catherine Carson, County Commissioner Doug Monger, Trish Sullivan, Kristi Brown, John Spezia, and Scott Myller.

Others present: Jason Peasley, Yampa Valley Housing Authority Executive Director. Bob Weiss, attorney for the Housing Authority, was present via conference call after the meeting had begun. Dee Bolton recorded the meeting and prepared the minutes.

**EN RE: RECOGNITION**

The Board and the Housing Authority Director presented the Minute-taker with a bouquet of flowers and a Thank You note for her years of service for the Housing Authority and wished her well in her retirement.

**EN RE: PUBLIC COMMENT**

No one from the public was present.

**EN RE: DREXEL, BARRELL & COMPANY CONTRACT**

Jason said that the indemnification portion of the contract with Drexel, Barrell had been amended by Bob Weiss; a copy of the recommended amendment had been emailed to all Board members. Before the Board this day was the revised contract for engineering services pertaining to the Fish Creek Mobile Home Park water and sewer upgrade project. A local surveyor would be subcontracted so the line item for survey work might be lower than estimated. The contract was established on a time-and-materials basis. Grant funding for the engineering work would not be forthcoming but might be awarded for the installation aspect of the project. Funds had been budgeted for the engineering phase of the project, the first step of which would be to have a pre-design conference with Drexel, Barrell, the City, and Mount Werner Water within the next few weeks. Then surveying, which would inform the design, would be performed after all snow had melted. The project was anticipated to be completed by the end of the summer.

**MOTION**

Doug moved to approve and authorize the President to sign the Agreement for Professional Services between Drexel, Barrell & Company, in the not-to-exceed amount of \$54,300, for engineering work related to the upgrade of the Fish Creek Mobile Home Park water and sewer project. Kristi seconded; the motion carried unanimously.

**EN RE: SUPPLEMENTAL BUDGET**

**RESOLUTION**

Jason said that before the Board was a resolution to approve the maximum of \$54,300 for the engineering aspect of the Fish Creek Mobile Home Park water and sewer upgrades. He stated that the expense had not been budgeted in the approved 2013 budget so an amendment to the budget was necessary, which required a resolution. He said that the funds for the expense would be transferred from the Fish Creek budget's reserves.

#### **MOTION**

Scott moved to adopt and authorize the President to sign Resolution 2013-004, A Resolution to Adopt the First Supplemental 2013 Budget Appropriations to Defray Expenditures in Excess of Amounts Budgeted—Fish Creek Fund. Catherine seconded; the motion carried unanimously.

#### **EN RE: WEST END VILLAGE**

#### **EXTENSION OF THE WEST END VILLAGE BUY-OUT DEADLINE**

Jason said that some of the deed-restricted properties at West End Village had deed restrictions based on \$15,000 silent second on a single-family home and \$10,000 on a duplex that RALF had provided beginning in 2003 for zero interest. The Board had decided a few years ago that homeowners could buy out of the income and asset restrictions if they paid off the balance of that \$15,000, plus historic interest on the original loan. Those properties would still retain the County employee and income restriction requirements. The current buy-out period was slated to expire May 17, 2013, which was a difficult timeframe for some owners interested in the buy-out. The buy-out interest accrual provision would be based on market value interest rates that covered the years from when the loan was transacted to the time the buy-out would occur.

Kathi explained that the buy-out option was initiated by the Board two years ago, strictly for West End Village. If a buy-out occurred, it would be comparable to having paid market-rate interest. Her feeling was that the buy-out option should not go on indefinitely, but since some owners were in the buy-out process, she advocated an extension of the buy-out period for 6-12 months.

Doug thought that the buy-out funds received should establish a revolving fund so that monies could be re-lent to other needy buyers. Scott said that the crux of the matter was whether the Housing Authority wanted cash-in-hand or deed-restricted units at West End Village. Catherine wanted the latter to ensure that affordable housing was available for the long term. Kristi said that the value of the silent second was that it retained a deed restriction on a property. The buy-out would render a property no longer deed-restricted. Jason noted that the gap in the market value between deed-restricted and non-deed-restricted properties was currently minimal.

#### **MOTION**

Scott moved to extend the deed-restriction buy-out option deadline for West End Village from May 17, 2013 to November 17, 2017.

Catherine seconded.

Kristi asked for a friendly amendment to extend the deadline to one year. Neither Scott nor Catherine accepted that alteration to the motion.

The motion on the floor carried unanimously.

**EN RE: EXECUTIVE SESSION**

Bob Weiss joined the day's proceedings via conference call at this time. John Spezia joined the executive session after it had begun.

**MOTION**

At 12:38 p.m., Kristi moved to enter executive session pursuant to C. R. S. 24-6-402 (4)(a) to discuss the purchase, acquisition, lease, transfer, or sale of any real, personal, or other property interest, and C. R. S. 24-6-402 (4)(e), to determine positions relative to matters that may be subject to negotiations, to develop a strategy for negotiations, and to instruct negotiators, pertaining to the Elk River property. Included in the executive session would be the Housing Authority Board members, the Housing Authority Director, and the Housing Authority's attorney. Trish seconded; the motion carried unanimously.

The executive session adjourned at 2:00 p.m. Kathi stated that no minutes or formal actions were taken during the executive session, and only the Elk River property was discussed during the executive session.

**MOTION**

Scott moved to table consideration of the Elk River Village loan with First National Bank of the Rockies until April 30, 2013, at 12:00 p.m., when the entire Board was invited to be present at the Housing Authority Executive Committee meeting, and to authorize the payment to the bank of the April payment. Trish seconded; the motion carried unanimously.

Bob terminated his telephone connection with the Board at this time.

**EN RE: CONSENT AGENDA**

The following items were presented on the consent agenda:

1. The minutes of the regular Housing Authority Board meeting of March 14, 2013 and the minutes of the special meeting of the Housing Authority Board of March 28, 2013, and
2. The February, 2013 financial statements.

Kathi asked whether any Board member wished to remove an item from the consent agenda for further discussion. No one requested that any item be pulled.

**MOTION**

Kristi moved to approve Items 1 and 2 of the consent agenda, as submitted. Scott seconded; the motion carried unanimously.

## EN RE: STAFF REPORTS

### HILLSIDE VILLAGE

Jason wished to discuss the hiring process for Kent's replacement at Hillside Village. He said that ten applications had been received; he and Kent had reduced that list to between three-to-five candidates to interview. He would like to conduct all of the interviews on April 18<sup>th</sup> or 19<sup>th</sup> and would appreciate a member of the Board being present. Kristi offered to be present; Board members recommended that Johnny and/or Trish also be asked to attend. Jason will coordinate the interviews.

Jason reported that all of the Hillside units were currently occupied.

### BOARD MEMBER SEARCH

Jason reported that no letters of interest had been received to become members of the Housing Authority Board.

### OTHER BUSINESS

Catherine said that Habitat for Humanity and the Housing Authority were often linked in community members' minds. She asked how to respond to the Habitat situation. Board members felt that it was not the Housing Authority's place to be involved. Jason said that he had advised one of the potential buyers of a Habitat duplex of the Housing Authority's down-payment loan assistance program, but he was unsure whether that individual would qualify.


## EN RE: UPCOMING COMMITTEE MEETINGS

Kathi reviewed the dates for the next committee meetings as scheduled on this day's agenda. She noted that a special meeting of the Board would occur on April 30, 2013, and the next regular Housing Authority Board meeting would occur on May 16, 2013.

## EN RE: ADJOURNMENT

At 2:25 p.m., John moved to adjourn the regular meeting of the Housing Authority. Scott seconded; the motion carried unanimously.

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

  
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Dee Bolton, Minute Taker

*Sarah Katheman for DB*

  
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Kathi Meyer, President