

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING**  
**February 13, 2020**

Cole Hewitt, 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, Cole Hewitt, Chris Slota, Mike Beyer, Rachel Van Eck, Kathi Meyer, Roddy Beall, Michael Ann Marchand, Emily Katzman, Luke Carrier and Alison Brodie. Roger Ashton participated via conference call. Tim Corrigan was absent.

Others present included: Jason Peasley, YVHA Executive Director; Alyssa Cartmill, YVHA Executive Assistant. Sarah Katherman recorded the meeting and prepared the minutes.

**EN RE: PUBLIC COMMENT**

There was no public comment.

**EN RE: BOARD MEMBER COMMENT**

Catherine announced that primary ballots had been mailed.

**EN RE: CONSENT AGENDA**

The following items were presented on the consent agenda:

- a. Review and approval of the January 9, 2020 minutes
- b. Review and approval of balance write-offs for December 2019
- c. Review and approval of the check register for December 2019
- d. Review and approval of the leave report for December 2019
- e. Review and approval of pre-audit financial statements for December 2019

**MOTION**

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

**EN RE: STAFF REPORTS**

Jason said that he had nothing to add to the updates included in the meeting materials. Kathi asked Cole to attend the Finance Committee meetings through the completion of the audit and the conversion to RealPage.

Alyssa reported that the Alpenglow lease-up event would probably be scheduled for April, with move-ins occurring between June and August. She reviewed that there is no wait list, but that email addresses are being gathered. Once applications are submitted and verified for accuracy and compliance, lease-up will be on a first-come, first-served basis to avoid any appearance of favoritism or preference. Alyssa said that translators and day-care will be provided during the lease-up event.

**EN RE: STRATEGIC PLANNING**

Jason reviewed the purpose of strategic planning and presented the vision statement of the organization. He reviewed the goals that were set for 2019. Regarding development, he noted that the unit goals are not capturing demand, but rather are based on the available resources. He stated that YVHA is doing a very good job at meeting its objectives in this category. Property management and policy objectives are also being met. Jason stated that in the outreach category, YVHA did not meet its goals. He offered that the shortfall in this area was the result of a combination of limited bandwidth and other things with higher priorities. Jason stated that the good progress is being made on the working teams and that the communications from the working teams to the Board

had rendered the oversight of the teams from an executive committee unnecessary. He suggested that a more important role for the Executive Committee would be to ensure that the teams have the resources they need to do their work. Regarding the finances, Jason said that expectations are being met; The Finance Team's goals simply describe ongoing practices. He reviewed a chart summarizing the completion status of the 2019 strategic objectives.

Jason reviewed the outlook for 2020, as summarized in the Power Point presentation provided in the meeting materials.

Jason discussed the role that a robust property management division could have in the future of the organization, diversifying revenue streams and increasing the self-sustainability of YVHA. He presented a slide to demonstrate the dramatic projected increase in units under management as Gorman (Sunlight Crossing) comes on line and the property management of Alpenglow and the Reserves shifts from Ross to YVHA. He stated that as the organization grows in this direction, a full-time regional property manager (RPM) will be needed, along with a full-time bookkeeper and a full-time office manager. Jason stated that the biggest question that the Property Management Team needs to consider is when these positions should be filled. He acknowledged that the timing of the transition to property management for Alpenglow and the Reserves is somewhat uncertain, and to a large degree out of the control of YVHA as it depends not only on the timing of stabilization at Alpenglow, but also on the approval of the investors. Regarding the Sunlight Crossing development, Jason said that the plan is for YVHA to be the property manager from the outset. He noted that Gorman is fully supportive and that the involvement of the investor is less significant because it is not an LIHTC deal.

In response to a question from Michael Ann regarding the decision of whether and when to seek a renewal of the mill levy that expires in 2027, Catherine discussed the need to decide well in advance. She added that before doing so, it would probably be wise to conduct a new needs analysis. She suggested that the decision should be made in 2024.

Emily asked about the difference between asset management and property management. Jason and Alyssa reviewed the differences. Jason noted that in addition to property management at the organizational level, each property has on-site staff which is paid for by the properties themselves. Alyssa reviewed the importance of compliance as an element of property management. Jason said that he expects YVHA to be fully responsible for compliance at Alpenglow and the Reserves in 2021, with back-up by Windor, a partner of RealPage. Jason offered that the timing of adding staff should come out of the strategic goals for the organization. He added that the job descriptions, responsibilities and qualifications for the positions should be defined soon.

Jason reviewed the organizational structure with the addition of the future staff. In response to a question from Roger, Jason suggested that development would remain a primary responsibility of the Executive Director (ED), and that the Office Manager would assume responsibility for more of the administrative duties. He said that the RPM would shield the ED from many of the HR duties. Jason added that as the property management arm of the organization grows, the RPM could rise to a peer level with the ED.

Jason reviewed the strategic objectives for each working team, as outlined in the Power Point presentation.

Finance: Jason noted the addition of more analytics to improve organizational efficiencies. Catherine recommended adding "accurate" to the description of the financial statements.

Property Management: Jason offered that the most important objective is to develop the staffing plan. There was a discussion of how best to define "industry leader." Kathi recommended adding "oversee and facilitate the execution of" to the role of the Property Management Team in relation to capital plans.

Policy: There was discussion of the value of lobbying efforts at different levels of government. Catherine discussed the growing need for senior housing. Jason added that providing senior housing could facilitate some turn-over in other types of housing. Jason reviewed the potential for developing a philanthropic program.

Development: Jason noted that how to develop entry-level for purchase housing has continued to allude YVHA. He discussed how partnering with DOH or philanthropic foundations or identifying other ways to leverage YVHA funds could increase the gap funding sources available to YVHA.

Outreach: Michael Ann discussed the need for better outreach regarding the DPA program, and regarding YVHA's activities in the community in general so that people are aware of what the mill levy is making possible. Catherine offered that adding a part-time Office Manager in 2020 could facilitate this outreach. Chris suggested that outreach could become an objective of ALL the teams, and should be the responsibility of the Board and not just staff. There was some discussion of the outreach to mortgage brokers regarding DPA, and to the community via the facilitation of first-time homebuyer seminars.

Kathi expressed concern on the increasing popularity of the no-growth movement. She suggested that outreach could help YVHA to get ahead of this trend. Catherine reiterated her pitch for adding staff sooner rather than later. Kathi asked how the position would be paid for before the property management fees are secured. Jason suggested that the Policy Team could develop a proposal, based on strategic objectives, for hiring additional staff.

Cole suggested that rather than engaging in general outreach, targeted goals should be established to provide the reasons for and desired outcomes to be achieved from the outreach. Roddy noted that pursuing philanthropic support requires a very different message and method than community outreach. He stated that it takes time and depends on building narratives and establishing relationships that enable donors to feel ownership in the organization and its projects.

Kathi suggested publishing a quarterly article about the activities of YVHA. Cole said that the members of each team should consider what "outreach" means to them. Emily suggested that it would be valuable to establish an outreach policy to ensure that Board member messaging in the community is consistent. Alyssa outlined a schedule through which each quarter one team would draft an informational one-page article to be published in the paper and distributed to key stakeholders.

Jason reviewed the team rosters, adding that they could be shuffled, if needed. Any Board member can attend any team meeting. Cole will plan on attending a meeting of each team at least once per quarter and meet with team leaders to discuss resource allocation, outreach, etc. He added that the Property Management Team should prepare job descriptions and consider when hiring should occur based on organizational staffing needs. The Finance Team should analyze the near-term cash flow to determine how increased staffing can be supported. These plans can then be presented to the Board.

Regarding the philanthropic initiative, Jason reported that he had met with Sara Craig-Scheckman, who wants to attract other foundations to join her in supporting YVHA. She wants to see increased outreach in this direction. Jason suggested that this might require a cross-over effort by representatives of the Development, Policy and Finance Teams.

Jason stated that he would prepare a Strategic Plan document outlining the goals and objectives discussed at this meeting. This document will be presented to the Board for approval.

Jason announced that he was prepared to attend the City Council work session on March 10<sup>th</sup> and to ask for a \$500,000 contribution from the Community Development Fund to support the 4% (Sunlight Crossings) deal.

**EN RE: ADJOURNMENT**

The regular meeting of the Housing Authority was adjourned at 2:30 p.m.

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



Sarah Katherman, Minute Taker



Cole Hewitt, President