

**YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING
JULY 14, 2022**

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 participating included: Catherine Carson, Cole Hewitt, Alison Brodie, Roger Ashton, Mike Beyer, Michael Ann Marchand, Leah Wood, Chris Slota, Tim Corrigan, Luke Carrier, Michael Buccino, and Kathi Meyer. Heather Sloop was absent.

Others present included: Jason Peasley, YVHA Executive Director; La La Cartmill, YVHA RPM; Emily Katzman, Project Manager; Kristy Marshall, YVHA Executive Assistant; and Sandy Jacobs, YVHA Finance Director.

EN RE: PUBLIC COMMENT

There was no public comment.

EN RE: BOARD MEMBER COMMENT

Catherine commended City Council for its recent work on STRs and the ballot language for a 9% STR tax. Mike noted that there are still openings available in YVEA's Raise UP program. Participation is limited to those making 80% AMI or less. He added that YVEA had recently started a "Coffee with your Coop" program.

EN RE: CONSENT AGENDA

The following items were presented on the consent agenda:

- a. Review and approval of the June 9, 2022 meeting minutes
- b. Review and approval of balance write-offs for May 2022
- c. Review and approval of the check register for May 2022
- d. Review and approval of the financial statements for May 2022

MOTION

Chris moved to approve items a - d of the consent agenda, as presented. Leah seconded. **The motion carried unanimously.**

EN RE: STAFF REPORTS

Jason said he had spent a lot of time over the past month working with City staff of the STR issue. He said that he had also met with George to discuss the ballot initiative. George is drafting a memo outlining what YVHA staff and Board members can and cannot do during the campaign.

Jason reported that the Mid-Valley design process is moving slowly, but that materials should be provided to the City next month to begin the entitlements process.

Regarding Brown Ranch, Jason said that he had been working on cost mapping with the funding team. He said that he would be meeting with the City for pre-annexation scoping and fiscal impact assessment. He added that an "annexation 101" training would be provided to City Council to prepare them for the process. Jason noted that the discussions with the City regarding Brown Ranch had been very collaborative. He said that he has been working with Emily to identify potential infrastructure funding sources. He said that he had just sent a request to the County for a \$1M contribution from the County's ARPA funds and that several other grant applications are pending.

Jason reported that he has been working on strategic planning in preparation for the retreat to be held in September. He added that he was very grateful to have dependable and competent staff to hold down the ship while he is on holiday for the next three weeks.

La La reported on a meeting with the technical consultants and staff regarding the deed restrictions for both Mid-Valley and Brown Ranch. She noted that Eagle County has tried many different alternatives and is a great source of information regarding the pitfalls of various approaches.

La La reported that Hillside unit 111 was finished ahead of schedule and is already occupied. She said that the capital needs assessment report for Hillside had just been received and would be discussed at the next Property Management Team meeting. She will forward it to the Board. She said that some small issues can be addressed immediately, but that the major work would wait for the tax credit funding. Leah clarified that the assessment report does include a rough cost estimate (margin of error 15%) that will provide a baseline for the scope and planning required for the tax credit application. La La said that the current waitlist at Hillside is 45. This is the only property with an open waitlist.

La La said that she, Mandy, Mike and Kate had toured Fish Creek Mobile Home Park evaluating what will need to be done in preparation for the electrical upgrade. Once the scope of the project has been established it will be forwarded to Emily, who will apply for energy grant funding. Phase I of the upgrade is scheduled for next spring.

On the Asset Management side, La La said that she has been working through the OPG Asset Management agreement, which needs to be amended to add some accountability regarding the transition to property management. She said that staff is doing a great job at the Reserves while Lluvia is out on maternity leave. Everyone is working hard to get caught up at Alpenglow. The foundation is set and the project is on schedule at Anglers 400.

La La stated that the DPA program is being well utilized, and that Kristy is managing it.

La La reported that the lottery (of 450 applicants) for units at Sunlight Crossings was complicated by a problem with the property management software. She said that applications are being processed and that the first round of application appointments are beginning this week. She reviewed the vetting process and said that staff is processing about 10 applications at a time. She said that the response rate is about 4 or 5 out of 10 attempted contacts on the waitlist. Several efforts are made to contact potential tenants. There was discussion of a P.R. piece highlighting tenants moving into the new units. In response to a question from Michael Ann, La La reviewed the various reasons that the interest list of about 900 fell to half as many applicants. Jason commended La La, Mandy and the other staff members on their work to ensure that the process is running smoothly for the clients.

Cole asked about the process for prioritizing local employees. La La reviewed the breakdown of the number of units at 80% AMI, 120% AMI and unrestricted. She said that tenants must be Routt County residents and that priority is given to employees of local businesses. She said that local location-neutral applicants are put on a wait list. To certify local employment, the applicant must have their employer fill out a form.

La La reviewed the sales of the two deed-restricted units at OSP that were purchased by an employer who intends to rent them to employees making 120% or less of AMI. There was discussion of the difficulty of monitoring and enforcing this sort of deed restriction. La La reported that the sale of the deed-restricted unit at Fox Creek had gone smoothly. She noted the using the Valley Home Store as the interface will greatly facilitate the process on deed-restricted property transfers.

EN RE: BROWN RANCH UPDATE

Jason presented the proposed plan for Brown Ranch that he had presented to City staff. He offered that the plan reflects the efforts to integrate the feedback from the community and the goals of the project into design concepts and tactics on the ground. He reviewed the block and lot layout and noted that not all lots will be fronted by streets. He emphasized that the concept is to put humans before cars, incorporate fire resiliency and retain sufficient flexibility for the future. Jason noted the transportation corridors, parks, and trails network. He also noted that the school parcel is included in the planning and that discussions are underway with the school district regarding the best location for a future school. Jason demonstrated how the block and alley system can be modified to accommodate different densities. He acknowledged that accommodating parking is a challenge, but that the areas designated for parking now would be suitable for redevelopment in the future. Jason discussed the importance of incorporating transit into the design framework and acknowledged that providing transit would be a big cost consideration for the City. There was a discussion of the phasing. Emily noted that the impact of future construction on the residents of phase I will be considered in the phasing plan. Jason offered that it will be important to collaborate with the City to ensure that the regulatory framework regarding zoning and street section standards is able to accommodate the vision for Brown Ranch.

Jason reviewed the next steps in the process: the October public meeting at which the plan will be presented to the community, the Urban Land Institute panel and working with YVEA and the funding team. In response to a question from Buccino about balancing the upfront costs alternative energy sources with long-term sustainability, Jason said that an RFP would go out soon for an energy consultant to develop an energy master plan that would include a cost/benefit analysis for various options for the long term. He said that they hope to have some answers regarding energy infrastructure costs by the end of the year to inform a 10-year capital plan. Buccino asked who would be making the final decision regarding the energy infrastructure. Roger suggested that the Brown Ranch Steering Committee would make a recommendation to the YVHA Board, noting that the funding for the infrastructure may or may not come from YVHA. Mike noted that a certain percentage of the needed infrastructure will be the same regardless of the energy source.

There was a discussion of the ULI panel, which will focus on implementation. Jason said that these meetings would be open to the public. He added that the goal was to have an implementation plan complete by the end of 2022.

EN RE: RESOLUTION 2022-005 - THIRD 2022 SUPPLEMENTAL BUDGET

Jason reviewed the resolution that would transfer \$500,000 in funds from the Development Fund to the newly created Brown Ranch Fund. Sandy said that the transfer will cover the planning costs just discussed: a NEPA study, the energy consultant, the traffic study, the ULI panel, etc. He said that the transfer will allow the sources and the uses of funds to match up and added that a lot of staff time is now also being charged to the Brown Ranch Fund. Jason said that they are also looking at additional resources to fund many of these costs and that the planning efforts will set up Brown Ranch to be eligible for ARPA funding from the state. He said that the resolution also includes an authorization to increase the DPA budget by \$100,000. Cash is available in the program to support this budget increase.

Chris asked how the transfer of funds would impact the cash flow projections. Sandy said that \$1M would remain in the Development Fund after the transfer, and that the Finance Team would be reviewing the cash flow in detail at its next meeting. She noted that \$2M will be needed for the YVHA contribution to Mid-Valley. In response to a question from Cole, Jason said that the next big item would be the contract for the infrastructure design, estimated at \$3.5M.

Kathi asked Sandy to send the breakdown of where the \$500,000 in the Brown Ranch Fund is going to the Board.

Emily said that she had recently attended a seminar on the Bi-partisan Infrastructure Law, through which federal funding will be dispersed by the states in a process similar to that used for ARPA. She stated that to be eligible for these funds the phase I infrastructure design must be complete. She said that funding for this has not yet been committed, but it will need to be committed soon.


MOTION

Catherine moved to approve Resolution 2022-005, a resolution to adopt the second supplemental 2022 budget appropriations to defray expenditures in excess of amounts budgeted – Development Fund, Brown Ranch Fund and Down Payment Assistance Fund. Chris seconded the motion. **The motion carried unanimously.**

EN RE: ADJOURNMENT

The regular meeting of the YVHA Board of Directors was adjourned at 1:45 p.m.

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



Sarah Katherman, Minute Taker



Cole Hewitt, President