YAMPA VALLEY HOUSING AUTHORITY BOARD MEETING

May 20, 2026

Kathi Meyer, Yampa Valley Housing Authority Board President, called the special meeting of the Yampa Valley Housing Authority to order at 12:00 p.m.

Board members participating included: Catherine Carson, Lou Tortora, Kathi Meyer, Steve Muntean, Shannon Doin-Landers, John Spezia, Mark Halvorson, Angelica Salinas, Cole Hewitt, Daniel Buri, Michael Ann LaMotte, and Scott Yeates.

Others present included: Jason Peasley, Former Executive Director; Elliot Lawrence, Acting Executive Director; Sandy Jacobs, Finance Director; Elizabeth Hinchman, Grants Coordinator; Mandy Alles, Accountant; Sarah Newman, Administrative Assistant; Dave Barnes, Noreen Moore, Leah Wood, and Loryn Duke. Sarah Katherman prepared the minutes.

EN RE: PUBLIC COMMENT

Ms. Noreen Moore announced that some local seniors had formed a group to research the possibility of acquiring small properties for senior affordable housing. She said that many seniors are seeking to downsize but there are no small affordable homes available. She stated that the group would be interested in homes in the 600 sq. ft. range and have discussed a target cost of $300,000. In response to a question from John, she said that the group had discussed selling their current homes with deed restrictions.

EN RE: BOARD MEMBER COMMENT

Kathi noted that this is Jason's last board meeting. She thanked him for all his work over the past 13 years. Jason stated that it has been a pleasure to serve the community and expressed pride in the YVHA team that has accomplished so much. He expressed confidence in the YVHA staff and confirmed the staff's commitment to the mission of YVHA.

Steve reported on the joint Board of County Commissioners and City Council meeting. He stated that the group had discussed the IGA that governs YVHA, noting that the groups were aligned on almost all issues. The only outstanding item at this point is an ethics/conflict of interest issue. He added that the group had also discussed the ballot issues for 2026 and 2027, and that a sub-committee had been formed to study and prioritize the potential ballot measures, of which the renewal of the YVHA mill levy is one. Angelica said that the matter of alternate representatives to the YVHA board had been discussed. It was decided that an alternate could be designated, but that the alternate would be authorized to act only if the primary representative were not present. She said that they

had agreed to elected representative term limits on the YVHA board of three consecutive terms, and that some language in the IGA had been updated. Angelica added that there had been a good discussion of the Slate Creek Neighborhood, and that the elected bodies shared a sense of urgency to act as soon as possible after the constraints analysis becomes available. Steve noted that there will only be two more Slate Creek meetings with the current consultants, after which City Council will evaluate how to proceed.

Michael Ann said that she had listened to the recording of the recent Slate Creek meetings and had noted that the group is beginning to discuss issues such as scaling and phasing, senior housing, AMI targets, etc. She said that the YVHA board needs to discuss these issues at the June board meeting, in advance of the next Slate Creek meetings, in order to provide consistent and accurate guidance to the representatives.

Michael Ann reported that a property had been put on the market recently that offers an interesting comparison to the 140% AMI units available at Cottonwoods. The property is a 4-bedroom/3-bath single-family residence in West End Village with a deed restriction that carries no appreciation cap. She said that the property attracted 10 motivated potential buyers immediately. She offered that the product type is what made the difference.

EN RE: YVHA LONG-TERM FUNDING DISCUSSION

Cole presented a series of slides outlining the current operating expenses of YVHA and the current and potential sources of revenue. He noted that payroll makes up the majority of the $2.2M in annual operating expenses. The list of potential funding sources is the same list that the YVHA board considered in 2017 prior to deciding to pursue a mill levy. Cole noted that property valuations in the district have more than doubled since the mill levy was passed in 2017. He stated that the total collections from the STR tax was $15.5M in 2025. Catherine suggested that another funding option would be a ballot measure asking that a certain percentage of the STR tax be dedicated to YVHA each year. There was a discussion of impact fees, which require a rational nexus study. Angelica stated that the IGA governing YVHA states that an impact fee to support YVHA must be approved by voters. This is not true of impact fees in general. John offered that the problem with both impact fees and inclusionary zoning is that more unaffordable housing must be built to support affordable housing and that it would always be a game of catch-up.

Cole reviewed the questions for the strategic discussion, as listed in the meeting materials. There was consensus on the board that there is a shortage of housing supply in the target AMI range. Lou stated that the housing needs assessment completed in 2025 confirms this, but added that the study needs to be updated. Regarding the role of YVHA, Lou stated that YVHA does not have the expertise or capacity to act as a stand-alone developer – at least in the short term; partnerships are needed. The board discussed the wide variety of ways that partnerships can be structured, with varying associated costs and staffing requirements. There was consensus that

YVHA should continue to focus on public/private partnerships, with the acknowledgement that the organization must remain flexible and must enhance partner management. Mark offered that the possibility of stand-alone development should remain an option for the future. Cole noted that in addition to development, there are expenses associated with the management of existing assets, the management of deed restrictions, and the re-syndication of existing properties. Catherine noted that YVHA also operates programs and provides services that are not related to development. Regarding the existing assets, Lou stated that the re-syndication of Hillside Village, the construction project at Whitehaven, and the development of Hilltop all require expertise that YVHA does not currently have. Elliot said that he has confidence that YVHA staff can handle the project management of the Whitehaven infrastructure project. He acknowledged that the Hillside Village re-syndication is complex and that YVHA could benefit from additional expertise, perhaps in the form of a consultant, to manage the process. He said that bond financing is being considered for the Hilltop project, and that YVHA is using both Servitas and a consultant to provide expertise that YVHA does not possess. He noted that YVHA would be sole owner of this project, which would be new for the organization. Elliot agreed that YVHA will need to increase capacity in some form to address these projects.

EN RE: YVHA BOARD RETREAT AND SURVEY DEBRIEF & NEXT STEPS

Lou presented the results of the BASE survey conducted by Charney/Keyse and the 2025 board survey and analysis. He highlighted the topics on which the board ranked itself lowest: the effectiveness of meetings; the understanding of the budget and financial procedures; the ability to set appropriate fiscal and governance policy; maintaining a healthy balance of support and oversight of the ED; and understanding the roles and maintaining boundaries in communications with staff. Lou posted the list of ten possible areas for the board to focus on and asked board members to vote on their priorities (with dots!). The top results were re-establishing the community's trust; establishing a strategy for the mill levy renewal; understanding the roles, responsibilities, and interactions between the board, the ED, and staff; and governance.

Kathi presented a summary of the proposal from Charney/Keyse for a multi-day workshop to improve the effectiveness and structure of the YVHA board. She asked the board to consider the time commitment this would take, whether it would be worthwhile, and if so, whether it should be done before or after a new ED is hired. Steve read the detailed description of what consultants would provide and what the outcomes/goals of the workshop would be.

Dan offered that the workshop should be completed before a new ED is brought on board. Shannon and Steve agreed. Michael Ann stated that she would support such a workshop if it were focused on board self-reflection – 80% board participation/20% consultant talking. John expressed a desire for better development of personal relationships among board members. Catherine emphasized the importance open discussions in which

board members feel free to agree and disagree. Lou discussed the need for effective communications in the effort to rebuild trust in the community. Steve noted that Charney/Keyse would need to provide consolidated after-event reports that would serve as a roadmap for the board moving forward. This was not specified in the proposal. The board expressed a general willingness to engage in the workshop and agreed that it should occur sooner rather than later.

Angelica stated that the YVHA staff has lost trust in the board, which it sees as rudderless, and in the board leadership. She offered that this must be addressed. Dan noted that there are two open positions on the board. In response to a comment from Catherine, Kathi reviewed the status of the strategic plan update.

Lou asked about the renewal of the mill levy. Angelica stated that without that revenue, staff would need to be cut. Catherine discussed the politics and timing of the mill levy renewal campaign, and noted the declining development pipeline. She offered that the community would need to see a plan for the future in order to support the mill levy renewal. Angelica added that any ballot measure would need to have the full support of the elected officials.

EN RE: ADJOURNMENT

The special meeting of the YVHA Board of Directors was adjourned at 2:15 p.m.

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

Kathi Meyer, President

Sarah Katherman, Minute Taker